

March 13, 2026

Nathalie MATHIEU-BOLH

Professor of Economics
University of Vermont (UVM)

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RESEARCH PROFILE

Public economist studying policy incentives, particularly fiscal policy, and the determinants of risky health behaviors, including obesity.

Research Fields: Public Economics • Health Economics • Macroeconomics

Through both academic research and policy work, I analyze how fiscal policy, economic incentives, and medical innovations shape health behaviors and policy outcomes. By studying the economic determinants of obesity and the effects of taxation and regulation, my work informs the design of public policies addressing large-scale health challenges.

EMPLOYMENT

Since April 2022	Full Professor, Economics Department, UVM
April 2013 – April 2022	Associate Professor (with tenure), Economics Department, UVM
Sep. 2007 – April 2013	Assistant Professor, Economics Department, UVM
July 2003 - June 2007	Lecturer, Economics Department, UCSD

OTHER AFFILIATIONS AND PROFESSIONAL ENGAGEMENTS

Jan 2025 - present	Secondee, followed by Commissioned Expert Consultant (remote), Organisation for Economic Co-operation and Development (OECD), Paris.
March 2025	Invited Expert for Public Policy, Office of the President of the French Republic, Élysée Palace, Paris.
May-June 2023	Visiting Professor, CRED, Université Paris II, Panthéon-Assas
Spring 2022	Visiting Professor, École Normale Supérieure, Université Paris-Saclay
Spring 2015	Visiting Scholar, University of Sydney - Boden Institute of Obesity, Nutrition, Exercise and Eating Disorders

EDUCATION

2002 Ph.D. in Economics, University of Paris 1 Panthéon-Sorbonne, EUREQua Lab (currently **Paris School of Economics**, Advisor: Pierre-Yves Henin)

1997 MS (“DEA”) in Economics, University of Paris 1 Panthéon-Sorbonne

1993 MS in Finance, ESCP

1992 BA in Business and Finance, ESLSCA

HONORS/FELLOWSHIPS/AWARDS

2024 UVM Small Grant Research Award

2024 UVM International Travel Fund Award

2022 UVM Small Grant Research Award

2022 UVM International Travel Fund Award

2015 Nomination for UVM Kroepsch-Maurice Excellence in Teaching Award

2015 University of Sydney - Boden Institute of Obesity, Nutrition Exercise and Eating Disorders Research Fund Award

2014 UVM Small Grant Research Award

2014 UVM International Travel Fund Award

2008 UVM Faculty Development Research Award

2002 Received highest honors for doctoral dissertation, dissertation nominated for the best dissertation national contest and for a stipend for publication

2001-2002 Research and Teaching Fellow (ATER), Université d’Evry, France

1997-1999 Teaching Assistant fellowship, Université Paris 1 Panthéon-Sorbonne, France

1997 MS (DEA) in Economics with honors

RESEARCH

Current Research:

Obesity and Public Policy (Book project)

Building on my earlier French-language book *Économie de l'obésité*, this project develops a broader economic analysis of obesity that integrates recent advances in health economics, behavioral responses to policy, and the macroeconomic implications of emerging pharmaceutical treatments such as GLP-1 receptor agonists.

“Macroeconomic Implications of GLP-1 RA Coverage” with Thepthida Sopraseuth and Michael Fako-Sicheu.

Books:

[18] *Économie de l'obésité, Repères series, Éditions La Découverte*, February 15, 2024. Finalist for Best Book Prize, French Economic Association.

Policy publications:

[17] “Economic and Policy Implications of Breakthrough Obesity Treatments,” lead author during a secondment and subsequent consultancy. *OECD*. Forthcoming.

[16] “The State of Cardiovascular Health in the European Union”, with the cardiovascular health team within the Health Division of the OECD Directorate for Employment, Labour and Social Affairs *OECD (2025)*, *OECD Publishing, Paris*, <https://doi.org/10.1787/ea7a15f4-en>.

Peer-reviewed articles:

[15] “Conspicuous Leisure, Time Allocation, and Obesity Kuznets Curves”, with Ronald Wendner. *Macroeconomic Dynamics* (2024), p. 1-41.

[14] “Malbouffe: mal taxée? Bilan de la littérature empirique et théorique”. Invited article. *Revue Française d'Économie*. Special issue: *Evaluation des Politiques Publiques* (2023/1), XXXVIII, p. 149-182.

[13] “The Elusive Link Between Income and Obesity”. *Journal of Economic Surveys* (2022), 36 (4), p. 935-968.

[12] “Economic Stress and Body Weight During the COVID-19 Pandemic”. Invited article. *Studies in Microeconomics*. Special Issue: *COVID 19 Pandemic: Health Hazard, Nutrition and Food Security* (2021), 9(2), p. 256-282.

[11] “Hand-to-Mouth Consumption and Calorie Consciousness: Consequences for Junk-Food Taxation”, *Public Finance Review* (2021), 49(2), p. 167-220.

- [10] “We Are What We Eat: Obesity, Income and Social Comparisons”, with Ronald Wendner. *European Economic Review* (2020), 128, p. 1-36.
- [9] “Could Obesity Be Contagious? Social Influence, Food Consumption Behavior, and Body Weight Outcomes”, *Macroeconomic Dynamics* (2019), p.1-36.
- [8] “Can Tax reforms Help Achieve Sustainable Development?”, *Resource and Energy Economics* (2017), 50, p.135-163.
- [7] “Reassessing the Effects of Environmental Taxation When Pollution Affects Health Over the Life-Cycle”, with Xavier Pautrel, *Economic Modelling* (2016), 52(B), p.310-321.
- [6] “Optimal Taxation and Income Mobility with Borrowing Limits”, *Public Finance Review* (2011), 39(3), p.393-428.
- [5] “Optimal Taxation and Borrowing Constraints”, *Economía* (2011), XXXVI, 31, p. 9-53.
- [4] “Taxe Environnementale, Morbidité et Profils de Productivité”, with Xavier Pautrel, *Revue Economique* (2011), 62(3), p.501-510.
- [3] “Optimal Taxation and Inequality: A Comparative Study of the US and Latin America”, Chapter 1 in *Progress in Economics Research* (2011), Volume 24, p. 1-40, Nova Science Publishers, Hauppauge, NY.
- [2] “Welfare Improving and Distributionally Neutral Tax Reforms”, *Economic Modelling* (2010), 27(5), p.1253-1268.
- [1] “Optimal Taxation and Finite Horizon”, *Economics Letters* (2006), 91(2), p. 215-221.

Media coverage of my research:

Selected:

Television: LCP (Public affairs television channel, connected to the French parliament). May 16, 2025. Guest panelist for the show « *État de Santé: La fin de l’obésité grâce aux médicaments?* ». Interview in relation to my research *Economic and policy implications of breakthrough obesity treatments*.

<https://www.youtube.com/watch?v=pCp1--DSDBs>

Le Monde Diplomatique, June 2024. Article on my book, *Économie de l’obésité*. <https://www.monde-diplomatique.fr/2024/06/DESBOIS/67112>

Radio : France Culture/ Radio France « *Entendez-vous l’eco ?* », February 15, 2024. Interview on my book, *Économie de l’obésité*. <https://www.radiofrance.fr/franceculture/podcasts/entendez-vous-l-eco/economie->

[de-l-obesite-de-nathalie-mathieu-bolh-sortir-de-la-crise-du-logement-a-quel-prix-7048647](#)

Television : BFM TV, February 17, 2024. Reading recommendation of my book, *Économie de l'obésité*.

https://www.bfmtv.com/economie/replay-emissions/la-librairie-de-l-eco/les-livres-de-la-derniere-minute-pascal-janovjak-et-nathalie-mathieu-bolh-17-02_VN-202402170476.html

Other outlets :

Sciences et Avenir, Septembre 2025. Article quoting me and citing my book, *Économie de l'obésité*. <https://www.bibliotheques.agglo-tlp.fr/Default/doc/SYRACUSE/1677110/les-boissons-sucrees-vecteurs-d-une-pandemie-silencieuse-isabelle-do-o-gomes>

Sciences et Avenir, Janvier-Mars 2025. Article quoting me and citing my book, *Économie de l'obésité*. <https://hal.inrae.fr/hal-04848254>

Challenges, October 19, 2024, Article quoting me and citing my book, *Économie de l'obésité*. www.challenges.fr/economie/inflation-industrie-alimentaire-teletravail-la-france-nouveau-pays-de-malbouffe_908497

Le Pharmacien de France, Septembre-Octobre 2024, No 1363. Article on my book, *Économie de l'obésité*.

La Recherche, October-November-December 2024. Article citing my book, *Économie de l'obésité*. <https://www.larecherche.fr/data/les-limites-de-notre-alimentation-industrialis%C3%A9e>

Mediapart, September 4, 2024. Article citing my book, *Économie de l'obésité*. <https://www.mediapart.fr/journal/france/190824/obeses-d-une-generation-l-autre-de-nouvelles-etudes-permettent-de-mieux-comprendre-le-phenomene>

Alternatives Economiques, August 5, 2024. Interview on sugar sweetened beverage taxes in relation to my book, *Économie de l'obésité*. <https://www.alternatives-economiques.fr/augmenter-taxes-sodas-un-imperatif-de-sante-publique/00111081>

Sciences et Avenir, July 18, 2024. Article citing my book, *Économie de l'obésité*. https://www.sciencesetavenir.fr/nutrition/aliments/pourquoi-certains-pays-d-asie-du-sud-est-pourraient-voir-leur-taux-d-obesite-exploser_179658

Mediapart, July 14, 2024. Article citing my book, *Économie de l'obésité*.
<https://www.mediapart.fr/journal/france/140724/avec-les-jo-coca-cola-veut-faire-oublier-qu-il-cause-l-obesite>

Sciences et Avenir, July 9, 2024. Interview on sugar sweetened beverage taxes in relation to my book, *Économie de l'obésité*.
https://www.sciencesetavenir.fr/nutrition/faut-il-taxer-la-malbouffe-comme-le-tabac-pour-lutter-contre-l-epidemie-d-obesite_179489

Magazine de l'Inserm, June 2024, n° 61. Article citing my book, *Économie de l'obésité*.
<https://www.inserm.fr/magazine/inserm-le-magazine-n61/>

La Croix, April 17, 2024. Article citing my book, *Économie de l'obésité*.
<https://www.la-croix.com/sante/traitements-de-l-obesite-comment-le-marche-sintensifie-20240419>

Sciences et Avenir, March 4, 2024. Interview on my book, *Économie de l'obésité*.
<https://lnkd.in/e8qj7MA3>

Le Vif - L'Express, February 29, 2024. Article on my book, *Économie de l'obésité*.
<https://www.levif.be/economie/pourquoi-le-surpoids-engloutit-chaque-annee-33-milliards-deuros-du-budget-belge/>

Madame Figaro, February 16, 2024. Interview on my book, *Économie de l'obésité*.
<https://lnkd.in/ecfkyYY5>

Journal du Dimanche, February 11, 2024. Article on my book, *Économie de l'obésité*.
<https://www.lejdd.fr/societe/lobesite-un-poids-pour-leconomie-142071>

Podcast : *Scientific Sense podcast with Gill Eapen*, December 14, 2021. Interview on my research on obesity.
<https://www.youtube.com/watch?v=9r85Z6LQPU4>

INVITED PRESENTATIONS IN SEMINARS AND CONFERENCES

“New pharmacotherapies for obesity management: health and economic implications”, *Expert Group on Pharmaceutical and Medical Devices*, OECD, May 15, 2025.

“New pharmacotherapies for obesity management: health and economic implications”, *Expert Group on the Economics of Public Health*, OECD, May 14, 2025.

“Obésité: causes et remèdes” (*Séminaire Science et Société*, INRAE AgroParisTech, Université Paris-Saclay, June 14, 2024).

“Malbouffe : mal taxée ? Bilan de la littérature empirique et théorique” (*CRED Workshop*, Université Paris 2 Panthéon-Assas, June 2, 2023).

“Conspicuous leisure, time allocation, and obesity Kuznets curves” (*LEMMA seminar, Université Paris 2 Panthéon-Assas, April 19, 2022*).

“Conspicuous leisure, time allocation, and obesity Kuznets curves” (*EU-Hea seminar, University of Bologna, March 30, 2022*).

“Exercise subsidies and obesity Kuznets curves” (*ETEPP CNRS workshop, Aussois France, March 15, 2022*).

“Conspicuous leisure, time allocation, and obesity Kuznets curves” (*CEPS seminar, École Normale Supérieure Paris-Saclay, March 10, 2022*).

“The Pandemic, economic stress, and body weight”, *Keynote speech (IMI Kolkata Research Colloquium, Kolkata India, December 2021)*.

“Hand-to-Mouth Consumption and Calorie Consciousness: Consequences for Junk-Food Taxation” (*WEAI, Virtual conference, March 2021*).

“Hand-to-Mouth Consumption and Calorie Consciousness: Consequences for Junk-Food Taxation” (*WEAI, Virtual conference, March 2021*).

“Hand-to-Mouth Consumption and Calorie Consciousness: Consequences for Junk-Food Taxation” (*SEA, Virtual conference, November 2020*).

“We Are What We Eat: Obesity, Income and Social Comparisons” (*WEAI, Virtual conference, June 2020*).

“Reassessing the Effect of Soda Taxes on Body Weight” (*IAES, Washington D.C., October 2016*).

“Calorie Awareness, Social Habits, and Sugar-Sweetened Beverage Taxes” (*UVM Multidisciplinary Obesity Research Enquiries, Burlington VT, Sept. 2015*).

“Calorie Consciousness, Social Habits and Beverage Taxes” (*University of Sydney Boden Institute, Sydney Australia, April 2015*).

“Environmental Taxation, Health, and the Life-Cycle” (*SEA, Atlanta GA, Nov. 2014*).

“Taxes, Subsidies and Obesity: A Dynamic Approach” (*NTA, Tampa FL, Nov. 2013*).

“Transitional Welfare Effects of Environmental Tax Reforms and Overlapping Generations”. (*SEA, Tampa FL, Nov. 2013*).

“Transitional Welfare Effects of Capital Income Tax Reform in a Small Open Economy”. (*SEA, Tampa FL, Nov. 2013*).

“Dynamics of Capital Income and Consumption Taxation in a Small Open Economy” (*MEA, Chicago IL, March 2012*).

“Tax Reforms in Small Open Economies: Progressivity and Income Mobility” (*WEAI, San Diego CA, July 2011*).

“Optimal Taxation and Income Mobility with Borrowing Constraints” (*University of Alabama Economics Department Seminar, Tuscaloosa AL, Nov. 2010*).

“Optimal Taxation and Borrowing Constraints” (*QSPS workshop, Logan UT, May 2010*).

“Welfare Improving and Distributionally Neutral Tax Reforms” (*MEA, Chicago IL, March 2010*).

“Welfare Improving and Distributionally Neutral Tax Reforms” (*NTA, Philadelphia PE, Nov. 2008*).

“Welfare Improving and Distributionally Neutral Tax Reforms” (*San Diego State University Economics Department Seminar, San Diego CA, April 2008*).

“Optimal Taxation over the Life-Cycle for the Poor and the Rich” (*ESEM, Milan Italy, Aug. 2008*).

“Optimal Taxation over the Life-Cycle for the Poor and the Rich” (*UVM Economics Department Seminar, Burlington VT, Dec. 2007*).

“Optimal Taxation over the Life-Cycle for the Poor and the Rich” (*UCSD Friday Lunch Talk, San Diego CA, Nov. 2006*).

“Optimal Taxation over the Life-Cycle” (*UCSD Macroeconomic Seminar, San Diego CA, Nov. 2006*).

“Optimal Taxation and Heterogeneous Consumers” (*UCSD Friday Lunch Talk, San Diego CA, June 2006*).

“Optimal Taxation over the Life-Cycle for the Poor and the Rich” (*CSWEP, Boston MA, Jan. 2006*).

“Fiscal Policy and Heterogeneous Agents”, (*UCSD Macroeconomic Seminar, San Diego CA, Feb. 2004*).

“Fiscal Policy and Heterogeneous Agents”, (*WEAI, Denver CO, July 2003*).

“Non-équivalence ricardienne et consommateurs hétérogènes dans une économie monétaire” (*University of Paris 1, EUREQua Growth and Economic Dynamics seminar, Paris France, March 2002*).

“Optimal Fiscal Policy in an Overlapping Generations Model with Heterogeneous Agents” (*Policy Modeling for European and Global Issues, Brussels Belgium, July 2001*).

“Optimal Fiscal Policy in an Overlapping Generations Model with Heterogeneous Agents”, (*Workshop on Economics for Heterogeneous Interacting Agents, Maastricht The Netherlands, June 2001*).

“Politique fiscale optimale dans un modèle à générations avec des agents hétérogènes” (*Théorie et Méthodes de la Macroéconomie, Nice France, June 2001*).

“Non-équivalence ricardienne, consommateurs hétérogènes et impôts non-forfaitaires (*University of Paris 1, EUREQua Growth and Economic Dynamics seminar, Paris France, April 2001*).

“Non-équivalence ricardienne, consommateurs hétérogènes et impôts non-forfaitaires” (*University of Paris 1, EUREQua Research seminar, Paris France, Feb. 2001*).

“Non-équivalence ricardienne dans une union monétaire” (*University of Paris 1, EUREQua Research seminar, Paris France, Jan. 2000*).

“Non-équivalence ricardienne dans une union monétaire”, (*CEPREMAP Real Business Cycles seminar, Paris France, Nov.1999*).

INVITED CONFERENCE PARTICIPATION

Nutrition for Growth (NG4) Summit, Paris France, March 28, 2025.

THEMA University of Paris Cergy Workshop, Job Polarization and Inequalities, June 22 and 23, 2023.

CRED-HEC Conference Law, Economics, and Regulation, Paris France, June 9, 2023.

CNRS Workshop École Thématique sur l'Évaluation des Politiques Publiques, Aussois France, March 14-18, 2022.

TEACHING AND ADVISING

Since Fall 2007 UVM economics department is an undergraduate-focused department without a master's or doctoral program. My teaching responsibilities include five undergraduate courses per year, semester system (including one double section), equivalent to approximately 155 hours per year. Additional minimum of 60 office hours per year.

- Undergraduate teaching:
 - Principles of Macroeconomics, in person & online.
 - Macroeconomic theory.
 - Public Policy, in person & online.
 - Money and Banking.
 - Topics in Public Finance, in person & online senior seminar.
 - Advanced Macroeconomic Theory and Simulations, in person & hybrid senior seminar.
 - Economics of Risky Behaviors, Honors College hybrid sophomore seminar.
 - Economics of Risky Health Behaviors, hybrid senior seminar
- Undergraduate Advising: About 25 students per semester.
- Supervision of honors theses (Sam Kazman, 2014; Courtney Brady, 2020; Lindsay Williams, 2022; Tin Skoric, 2024; Julia Weix, 2025), independent studies, honors enrichment contracts, honors thesis committee member, supervision of Fed Challenge team (2018).

July 03-June 07 University of California, San Diego:

- Undergraduate teaching: Principles of Macroeconomics (Econ 3), Intermediate Macroeconomics (Econ 110A and 110B), Honors sections 110A and 110B.
- Academic internship advisor, Supervised honors papers.

Oct 01-June 02 Sections taught:

- Money, 2 sections, Macroeconomics, 2 sections.

Oct 97-June 99 Sections taught:

- Mathematics and Statistics, 5 sections, Macroeconomics, 2 sections.

SERVICE

Professional service

- **Editorial work:**

Associate editor for *Public Finance Review* (August 2022 - May 2024)

Associate editor for *Economics Bulletin* (March 2021 - August 2024)

Guest editor for COVID Special Issue “COVID 19 Pandemic: Health Hazard, Nutrition and Food Security” at *Studies in Microeconomics*, forthcoming December 2021.

- **Referee work:** *Nature Food, Health Economics, Journal of Health Economics, Journal of Public Economics, Journal of Economic Dynamics and Control, Resource and Energy Economics, Macroeconomic Dynamics, International Tax and Public Finance, Economics Bulletin, Economic Modelling, Journal of Macroeconomics, Journal of Public Economic Theory, Review of Development Economics, Journal of Pension Economics and Finance, Empirical Economics, Louvain Economic Review, Journal of Behavioral and Experimental Economics, Journal of Economic Education.*
- Discussant: *MEA 2010, WEAI 2011, SEA 2013, NTA 2013, SEA 2014, IAES 2016, SEA 2020, WEAI 2020, WEAI 2021*; Session Chair: *SEA 2020, WEAI 2020, WEAI 2021.*
- Reviewer: Pearson Prentice Hall (Macroeconomics by R.G. Hubbard and A.P. O’Brien) and Irwin Mc Graw-Hill (Principles of Macroeconomics).

University service

- Departmental level:
Tenure Track hiring committee Chair (2025-2026)
Tenure Track hiring committee (2023-2024)
Economics Department Master’s program committee leadership (2019 – Spring 2020)
Departmental Lecturer hiring committee (2017)
Departmental Scholarship and Awards Committee member (2009, 2013, 2014, 2016, 2019, 2024).
Departmental Honors Committee member (2008 and 2012).
Departmental seminar coordinator (2012-2014, 2020-2021).
- College level:
Honors Committee member (3-year term starting fall 2021, 2023-2024, 2025-2026)
Curriculum Committee At-large member (Academic year 2019-2020)
Faculty Mentor (2016-2019)
Faculty Standards Committee member (Spring 2016)
College Admissions Committee Chair (2013-2014).
College Admissions Committee member (2011-2013).
Kidder Scholarship Award Committee member (2010, 2013, 2014, 2017, 2020, 2021, 2023, 2024).
- University level:
Faculty Senator (2009-2011, Academic year 2015-2016, Fall semester 2016)
Faculty Active Network participant (Spring 2016)
Organizer of Multidisciplinary Obesity Research Workshop (Sept. 2015)

Vermont community service

- Debate participant:

“The US Federal Debt”, Saint Michael’s College, Colchester VT (2011).

“ Should we raise taxes on the rich?”, UVM (2017)

- Radio interviews:

“Coûts et bénéfices de la fermeture de Vermont Yankee”, Radio Canada, April 11, 2011.

“La montée des inégalités aux États-Unis et en Europe Radio Canada”, April 30, 2011.

“Will Vermont's New E-Cigarette Tax Lead To A Vaping Black Market? ”, Vermont Public Radio, July 12, 2019.

OTHER

- Citizenships: U.S., French.
- Non-academic employment: May 1993-Apr.1996 Bonds and Money Markets Analyst, Crédit Commercial de France - Financial Markets Group, Paris.