

Synopsis of the Lecture

(Based on a paper co-written with
Dr. Alan Piper, University of Leeds)

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Social Sciences cordially invites
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Topic of the Lecture:

**‘Midlife crises and lows:
who suffers from them and
by how much? A finite
mixture method analysis.’**

Speaker :

Dr. Kausik Chaudhuri
Chair Professor of Applied
Econometrics
Leeds University Business
School
University of Leeds, UK



Day and Date:

Tuesday, January 16, 2024

Time: 12:00 PM

Venue: POD 1C 301
(SHSS Seminar Hall)

The substantial majority finding regarding the relationship between age and wellbeing over the working life approximated a U-shape. Wellbeing starts high in early adulthood, declined to a low by midlife, and increased again as retirement approached. In this paper, using the combined British Household Panel Survey and its follow up panel Understanding Society and a finite mixture method, we were able to suggest who, on average, has no midlife low, has their nadir earlier (at 46) or later (at 49). Furthermore, we also considered the depth of the midlife low, and were able to suggest who, on average, has no midlife low, has a relatively light midlife low, and who has a heavy midlife low, which we termed a crisis. Here, by employing age groups, we also find a group with no low (i.e. insignificant age dummy coefficients), a group with a relatively moderate low, and a group with a rather heavy low. This last group we can think of as being akin to a midlife crisis group. Post estimation analysis enables to see who is in each group, answering the questions of our title: midlife crises and lows: who suffers from them and by how much.

About the Speaker 

Kausik Chaudhuri is Chair Professor of Applied Econometrics at Leeds University Business School in the University of Leeds, UK. He completed his bachelor's and master's degrees from the University of Calcutta and his Ph.D. from the State University of New York at Albany, USA. After his Ph.D., he worked at the World Bank, Washington DC. Dr. Chaudhuri has published more than fifty papers in journals such as the *European Economic Review*, *Journal of Royal Statistical Society*, *European Journal of Operational Research*, *Small Business Economics*, *Journal of Money, Credit and Banking*, *Journal of Banking and Finance*, *Energy Economics*, *Journal of Development Economics*, *Journal of Development Studies*, *Nature* and *Applied Economics*. He had been nominated for the Excellent Staff Award at the World Bank and was the recipient of the Mahalanobis Memorial Medal from the Indian Econometric Society in memory of the late Professor P. C. Mahalanobis for “outstanding contributions to quantitative economics while working in India.”