Application for Robert Summers Fellowship on Economic Measurement Conference on Research on Income and Wealth

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Dear Selection Committee,

I am excited to apply for the Robert Summers Fellowship to attend the CRIW meeting at the NBER Summer Institute 2024. Attending the meeting would be a fantastic opportunity to learn from researchers at the cutting-edge of research on economic measurement. I would be especially keen to network with fellow researchers in this area, both from academic backgrounds and practitioners in economic measurement. Being based in the UK, I would be keen to learn about measurement differences and similarities between the UK and US, and learn what insights I could bring back to enhance UK economic measurement. As I complete my PhD in economic measurement, and continue my career in economics in the public sphere in the UK, I am sure I would benefit from the contacts and knowledge I would gain at the meeting.

I believe my professional and academic experience to date as a researcher, producer and user of economic statistics makes me well placed to benefit from the CRIW meeting. I have detailed my relevant expertise and research interests below.

Should you need any more information, please do not hesitate to contact me.

Thank you for your consideration.

Warm regards,

Josh Martin

Summary of expertise and research interests

I am currently employed at the Bank of England, as an Economic Advisor to Professor Jonathan Haskel, who is an external member of the Monetary Policy Committee (MPC). This role brings me in contact with a wide range of economic data and topics, relating to monetary policy, macroeconomics, and labour economics, amongst other areas. As well as his position on the MPC, Professor Haskel is Professor of Economics at Imperial College Business School and is a recognised expert in the field of productivity analysis and intangible capital. I have had the pleasuring of collaborating with Professor Haskel on a range of topics, and learning much from him.

In this role I use my expertise on economic statistics and measurement to offer novel insights to support Professor Haskel and others on the MPC in their policymaking. In recent work, I collaborated with Professor Haskel and another colleague to produce a UK application of the Bernanke and Blanchard (2023) model of inflation, wages and expectations. As part of this we contributed to a cross-country collaboration, led by Olivier Blanchard and Ben Bernanke, with teams from 10 other central banks, the results of which are published in a recent CEPR book.

Prior to the Bank of England, I was employed as an economist at the Office for National Statistics (ONS) – the UK's national statistical institute. I held several roles there over the course of 5 years, mostly in the sphere of productivity and capital measurement. My final role there was as Head of Productivity statistics, in charge of the team responsible for the production and publication of the UK's official statistics on labour productivity, multi-factor productivity (MFP), and public service productivity, alongside associated statistics. In this role I coordinated and published a comprehensive 3-year productivity statistics development plan, co-authored and published an analysis of the impact of double deflation on UK productivity statistics, and contributed evidence to the UK's Productivity Commission, as well as overseeing the routine publication of a range of quarterly and annual official statistics.

In other roles at the ONS I was responsible for public service productivity statistics, developing statistics relating to intangible assets and infrastructure assets, developing the UK's capital stocks methods and system, and producing statistics on capital services and multi-factor productivity. I also led and contributed to development projects outside of my immediate roles, including on regional capital investment statistics and measuring "green jobs". Through these roles and projects, I have gained a detailed understanding of the UK's economic statistics system, the National Accounts in theory and UK practice, and a track record for innovation in economic statistics.

In the early months of the COVID-19 pandemic in 2020, I was the ONS' Lead Economic Analyst for their COVID-19 Rapid Response Group. In this role I was responsible for coordinating and prioritising relevant analytical activity across the organisation, transmitting economic data to the highest levels of the UK government on a weekly basis, and leading some topical analytical projects – for instance on homeworking, and business demography.

Alongside my employment I am also currently a PhD candidate in economic measurement at the King's Business School, King's College London. This is funded by the Economic Statistics Centre of Excellence (ESCoE) – a research consortium funded by the ONS. My PhD supervisors are Professor Rebecca Riley (Professor of Practice in Economics at King's College London, and Director of ESCoE), Professor Jonathan Haskel, and Professor Martin Weale (Professor of Economics at King's College London). My PhD research is on the measurement of capital and

productivity, where I introduce innovations in measurement to bring new insights on topics relating to economic growth, productivity and wealth.

My current PhD research paper explores the variation in capital depreciation rates across UK regions and countries, with a focus on the effect of different environmental and climatic conditions on depreciation rates. To do this I am leveraging knowledge from materials science and engineering literatures, on topics such as corrosion and weathering, to bring new insights to economic measurement. I will use these insights to develop estimates of the capital stock for UK regions, and then regional estimates of multi-factor productivity. The methodological insights may also prove useful to the economic measurement community, both in understanding regional variations, and in analysis of the impact of climate change on economic growth. In later papers in the PhD I plan to explore developments to price deflators for services industries, and adjusting economic output for in-work injuries and death.

My broader research interests are in the areas of productivity and capital, especially of "hard to measure" aspects. I have published a co-authored paper on recent developments in productivity measurement in the *Journal of Economic Surveys*, on UK intangible investment estimates in the *National Institute Economic Review*, on the challenges of collecting data on intangible assets via business surveys in the *Review of Income and Wealth*, and on the productivity of the UK non-profit sector in the *International Productivity Monitor*. A paper proposing a novel capital utilisation measure is accepted as a chapter for a forthcoming NBER book. I also have a number of co-authored and solo working papers and discussion papers, including on environmentally-adjusted productivity measures, capital investment across UK regions, the measurement of own-account software investment in the UK, and 'Beyond GDP' measures. A paper submitted to the 2024 CRIW meeting of the NBER Summer Institute explores the productivity of tax collection in the UK since 1850 using novel data.

I hold an MSc in Data Analytics for Government from the University of Southampton, which included a range of basic data science and statistical techniques, and a BSc in Economics from the University of Nottingham. I am a member of The UK Productivity Institute (based at Manchester Business School), a member of the International Advisory Committee of the International Productivity Monitor, and a research associate for Pro Bono Economics. I have been a referee for the *Journal of Productivity Analysis*, *International Productivity Monitor*, and working papers series for the Economic Statistics Centre of Excellence and The Productivity Institute.