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Academic Positions

- 2022- Neubauer Family Associate Professor of Finance, University of Chicago Booth School of Business
 Kathryn and Grant Swick Faculty Scholar (2019-)
 Affiliate, Kreisman Initiative on Housing Law and Policy
 Affiliate, Stone Center for Research on Wealth Inequality and Mobility
 Affiliate, Becker Friedman Institute Socioeconomic Inequalities Initiative
- 2017-2022 Neubauer Family Assistant Professor of Finance, University of Chicago Booth School of Business
 Fujimori/Mou Faculty Scholar (2018-19)
 Charles E. Merrill Faculty Scholar (2017-18)
- 2021- Faculty Research Fellow, National Bureau of Economic Research
 Corporate Finance and Public Finance Programs

Education

- 2017 Ph.D., Economics, Harvard University
 Committee: John Campbell, Raj Chetty, Ed Glaeser, Jeremy Stein
- 2007 M.Sc., Economics, London School of Economics
- 2006 B.A., *summa cum laude* in Economics and in Ethics, Politics, and Economics, Yale University

Past Positions

- 2009-11 Senior Policy Advisor, White House National Economic Council
- 2007-09 Research Analyst, The Brookings Institution, The Hamilton Project

Research Interests

Household finance, public finance, macro, real estate, labor, behavioral

Honors, Fellowships, and Awards

- 2021 TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security
- 2021 Best Paper Award, American Real Estate and Urban Economics Association National Meeting
- 2021 Excellence in Refereeing Award, *AER: Insights*
- 2020 Excellence in Refereeing Award, *Review of Economic Studies*
- 2017 David A. Wells Prize for Best Dissertation in Economics, Harvard University

2017 Top Finance Graduate Award, AQR and Copenhagen Business School
 2017 Neubauer Family Assistant Professorship, University of Chicago
 2013-2017 NBER Pre-Doctoral Fellowship in Aging and Health
 2015 Meyer Dissertation Fellowship at the Joint Center for Housing Studies
 2013-15 Harvard University Certificate of Distinction in Teaching (awarded four times)
 2006 Phi Beta Kappa
 2006 Donald L. Dell Award
 2006 Gerald Ford Scholar Athlete Award
 2005, 2006 Academic All-Ivy (Heavyweight Crew)

Published and Accepted Papers

“Spending and Job-Finding Impacts of Expanded Unemployment Benefits: Evidence from Administrative Micro Data” (with Peter Ganong, Fiona Greig, Daniel Sullivan, and Joseph Vavra)

American Economic Review, Conditionally accepted

“Why do Borrowers Default on Mortgages?” (with Peter Ganong)

Quarterly Journal of Economics, May 2023, 1001-1065

“US Unemployment Insurance Replacement Rates During the Pandemic” (with Peter Ganong and Joseph Vavra)

Journal of Public Economics, November 2020, 191: 104273.

“Initial Impacts of the Pandemic on Consumer Behavior: Evidence from Linked Income, Spending, and Savings Data” (with Natalie Cox, Peter Ganong, Joseph Vavra, Arlene Wong, Diana Farrell, and Fiona Greig)

Brookings Papers on Economic Activity, Summer 2020.

“Liquidity versus Wealth in Household Debt Obligations: Evidence from Housing Policy in the Great Recession” (with Peter Ganong)

American Economic Review, October 2020, 110(10): 3100-3138.

“Consumer Spending During Unemployment: Positive and Normative Implications” (with Peter Ganong)

American Economic Review, July 2019, 109(7): 2383-2424, (Lead article).

Working Papers

“Wealth, Race, and Consumption Smoothing of Typical Labor Income Shocks” (with Peter Ganong, Damon Jones, Diana Farrell, Fiona Greig, and Chris Wheat)

American Economic Review, Reject and resubmit

“Earnings Instability” (with Peter Ganong, Christina Patterson, Joseph Vavra, and Alexander Weinberg)

Book Chapters

“Lessons Learned from Expanded Unemployment Insurance During COVID-19” (with Peter Ganong, Fiona Greig, Daniel Sullivan, and Joseph Vavra).

In: *Recession Remedies: Lessons Learned from the U.S. Economic Policy Response to COVID-19*. Ed. by Wendy Edelberg, Louise Sheiner, and David Wessel. 2022.

Other Writing

“Comments on *Government and Private Household Debt Relief During COVID-19* by Cherry, Jiang, Matvos, Piskorski, and Seru”

Prepared for the Fall 2021 issue of *Brookings Papers on Economic Activity*

Conference Presentations and Seminars (includes scheduled)

- 2023-24 Virtual Household Finance Seminar, University of North Carolina Kenan-Flagler, MFR Housing, Household Debt, and the Macroeconomy Conference, UT Austin McCombs, University of Colorado Boulder, Booth micro, Wharton finance, Wharton applied economics/real estate, Freddie Mac Chief Economist Seminar, Harvard Business School, London School of Economics, University of Illinois Chicago, Federal Reserve Bank of Philadelphia, Northwestern University Macro Seminar, Stanford GSB
- 2022-23 University of Virginia Public Economics Seminar, NBER Conference on Innovative Data in Household Finance, AEA Annual Meeting, Jackson Hole Macro Conference, Booth finance, Yale Macro-Finance Junior Conference
- 2021-22 WashU Olin, UC Berkeley economics (public finance and labor), BFI Junior Finance and Macro Conference, AEA Annual Meeting, Federal Reserve Bank of Richmond, APPAM Fall Research Conference, IMF macro-financial research department, Booth finance, Northwestern Kellogg, Yale Cowles Foundation Labor & Public Economics Summer Conference, Bonn MacroHistory and MacroFinance seminar
- 2020-21 Central Bank of Ireland, Harvard/Opportunity Insights, Texas A&M Mays Business School, Booth micro, Greater Boston Area Urban and Real Estate Economics Seminar, Copenhagen University, NBER Labor Studies Fall Meeting, HEC Paris, AEA Annual Meeting, Federal Reserve Bank of Boston, Michigan Ross, Virtual Macro Seminar, NBER Labor Studies Spring Meeting, University of Minnesota, Duke Fuqua, Society for Labor Economics, OECD, Federal Reserve Board, Upjohn Institute, AREUEA National Meeting, Bank of England/Imperial/LSE Workshop on Household Finance and Housing, Society for Economic Dynamics Annual Meeting, NBER Summer Institute Public Economics Meeting
- 2019-20 European Midwest Micro/Macro Conference, Chicago Law and Economics Workshop, Booth finance, AEA Annual Meeting, Harvard Business School, UIUC finance, NBER Summer Institute (Micro to Macro, Public, Real Estate), CEPR Household Finance Seminar, SITE Conference on Financial Regulation

- 2018-19 Northwestern Kellogg Housing and Macro Conference, NBER Public Economics, Booth finance, BYU, NYU Stern, BFI Consumer Finance Conference: Micro and Macro Approaches, BFI Junior Finance and Macro Conference
- 2017-18 UC Berkeley economics (macro, public, and behavioral), Chicago Booth (finance and micro), NBER Conference on Administrative Data in Household Finance, London School of Economics, London Business School, UC Berkeley Haas, AEA Annual Meeting, Becker Friedman Institute Conference on Using Corporate Data to Improve Outcomes, SITE Conference on Financial Regulation, NBER Summer Institute (Household Finance)
- 2016-17 Washington Center for Equitable Growth, Federal Reserve Bank of Boston, Dartmouth Tuck, University of Pennsylvania Wharton, Northwestern Kellogg, MIT Sloan (Finance and Applied Economics), Harvard Business School, UT Austin McCombs, Chicago Booth, Princeton, Boston University, Columbia Business School, NYU Stern Conference on Household Finance, Joint Center for Housing Studies, Copenhagen Business School, NBER Summer Institute (Household Finance)

Teaching

Corporation Finance, MBA course (Busn 35200), 2017-present

New Developments in Public Finance, PhD course (Econ 36330, Busn 35916), with Peter Ganong and Eric Zwick (2022, 2023, 2024); Peter Ganong, Josh Gottlieb, and Eric Zwick (2021)

Professional Activities

- Referee *American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Review, American Economic Review: Insights, Economica, Econometrica, European Economic Review, Fiscal Studies, Journal of Finance, Journal of Financial Economics, Journal of Labor Economics, Journal of Law & Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Political Economy: Macro, Journal of Public Economics, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Urban Economics, Management Science, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Review of Finance, Review of Financial Studies*
- Discussant Benetton, Kudlyak, and Mondragon, “Dynastic Home Equity, MFA 2023
- Hornstein, Karabarbounis, Kurmann, Lale, and Ta “Disincentive Effects of Pandemic Unemployment Benefits”, San Francisco Federal Reserve Micro and Macro Labor Economics Conference, 2022

Fisher, Gavazza, Liu, Ramadorai, and Tripathy “Refinancing Cross-Subsidies in the Mortgage Market”, NBER Summer Institute Real Estate Meeting, 2022

Baker, Johnson, and Kueng “Financial Returns to Household Inventory Management”, NBER Summer Institute Household Finance Meeting, 2022

Choukhmane, Colmenares, O’Dea, Rothbaum, and Schmidt “Who Benefits from Retirement Saving Incentives in the U.S.? Evidence on Racial Gaps in Retirement Wealth Accumulation”, WFA 2022

Vissing-Jorgensen “Consumer Credit: Learning Your Customer’s Default Risk from What (S)he Buys”, UCLA Conference on Financial Markets 2022

Aydin “Decomposing Present-Value Effects: Evidence from a large-scale restructuring experiment” AFA 2020

Olafsson and Pagel, “The Retirement-Consumption Puzzle: New Evidence from Personal Finances”, NBER Summer Institute Behavioral Macro Meeting, 2019

Cheng, Severino, and Townsend, “How do Consumers Fare When Dealing with Debt Collectors? Evidence From Out-of-court Settlements”, MFA 2019

Di Maggio, Kermani, Ramcharan, and Yu, “Household Credit and Local Economic Uncertainty”, WFA 2017

Johnson, “Are Mortgage Regulations Affecting Entrepreneurship?”, WFA 2017

Conference	NBER Conference on Innovative Data in Household Finance, 2023
Organizer	Chicago Household Finance Conference, 2020, 2021, 2022

Program	UNC Conference on Market-Based Solutions for Reducing Wealth Inequality,
Committee	2023 and 2024
	Consumer Financial Protection Bureau Research Conference, 2022
	Western Finance Association, 2020, 2021, 2022
	European Finance Association, 2018, 2024