

CURRICULUM VITAE

DONGHOON LEE

September 2024

CURRENT ADDRESS

Federal Reserve Bank of New York

Microeconomic Studies Function

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EDUCATION

Ph.D. (Economics) 2001, University of Pennsylvania

Dissertation: An Estimable Dynamic General Equilibrium Model of Work, Schooling and Occupational Choice

Advisor: Kenneth I. Wolpin

B.A. (Economics) 1990-1996, Seoul National University, Seoul, Korea

AREAS OF CONCENTRATION

Household Finance, Student Loan, Housing Economics, Labor Economics, Applied Econometrics, Estimation of General Equilibrium Models, Computational Economics, Parallel Computation Algorithms

PROFESSIONAL EXPERIENCE

- Economic Research Advisor, Federal Reserve Bank of New York, 2022 – Present.
- Research Officer, Federal Reserve Bank of New York, January 2015 – 2022.

- Senior Economist, Federal Reserve Bank of New York, October 2010.
- Economist, Federal Reserve Bank of New York, August 2007.
- Assistant Professor of Economics, New York University, September 2001 - July 2007.

AWARDS

- Young Scholar Award, Korean-American Economics Association, 2007
- NSF Grant, "Labor Mobility, Relative Wages and the Growth of the Service Sector," (joint with Kenneth Wolpin), 2005-2008.
- Paul Taubman Memorial Prize (for best empirical research in economics), University of Pennsylvania, April 2001.
- Scholarship: Korean Foundation for Advanced Studies, 1996-2001.

PUBLICATIONS

- Consumer Credit Reporting Data, (with Christa Gibbs, Benedict Guttman-Kenney, Scott Nelson, Wilbert van der Klaauw, Jialan Wang), *Journal of Economic Literature*, Forthcoming
- Intermediation Frictions in Debt Relief: Evidence from CARES Act Forbearance, (with You Suk Kim, Tess Scharlemann and James Vickery), *Journal of Financial Economics*, Volume 158, August 2024
- Echoes of Rising Tuition in Students' Borrowing, Educational Attainment, and Homeownership in Post-Recession America, (with Zach Bleemer, Meta Brown, and Wilbert van der Klaauw), *Journal of Urban Economics*, 2021
- The Graying of American Debt, (with Meta Brown, Joelle Scally and Wilbert van der Klaauw), In O.S. Mitchell and A. Lusardi (eds.), *Remaking Retirement: Debt in an Aging Economy*. Oxford, UK: Oxford University Press, 2020
- Trends in Household Debt, (with Andrew Haughwout, Joelle Scally, Lauren Thomas, Wilbert van der Klaauw), In A. Haughwout and B. Mandel (eds.), *Handbook of US Consumer Economics*, pp. 23-51, 2019.
- Long-Term Outcomes of FHA First-Time Homebuyers (with Joseph Tracy), *Economic Policy Review*, Volume 24, Number 3, December 2018
- A Simulated MLE for Discrete Choices Using Transformed Simulated Frequencies (with Kyungchul Kevin Song), *Journal of Econometrics*, 187(1): 131-153, July 2015.

- Student Debt Growth and the Repayment Progress of Recent Cohorts, (with Meta Brown, Andrew Haughwout, Joelle Scally and Wilbert van der Klaauw), *The American Bankruptcy Institute Law Review*, 23(1): 331-346, Winter 2015.
- Do We Know What We Owe? A Comparison of Borrower and Lender-reported Consumer Debt (with Meta Brown, Andrew Haughwout and Wilbert van der Klaauw), *Economic Policy Review*, 21(1): 19-44, October 2015.
- Measuring Student Debt and its Performance (with Meta Brown, Andrew Haughwout, Joelle Scally, Wilbert van der Klaauw), In *Student Loans and the Dynamics of Debt*, Brad Hershbein and Kevin M. Hollenbeck, eds. Kalamazoo, MI: W.E. Upjohn Institute for Employment Research, pp. 37-52, 2015.
- Household Debt and Saving During the 2007 Recession (with Rajashri Chakrabarti, Wilbert van der Klaauw and Basit Zafar), *Measuring Wealth and Financial Intermediation and Their Links to the Real Economy*, eds. Charles Hulten and Marshall Reinsdorf, NBER., 2014.
- The Financial Crisis at the Kitchen Table: Recent Trends in Household Debt and Credit (with Meta Brown, Andrew Haughwout and Wilbert van der Klaauw), *Current Issues in Economics and Finance*, Vol 19(2), April 2013.
- A New Look at Second Liens (with Christopher Mayer, and Joseph Tracy), *Housing and the Financial Crisis*, eds. Glaeser and Sinai, NBER., 2013.
- Accounting for Wage and Employment Changes in the U.S. from 1968-2000: A Dynamic Model of Labor Market Equilibrium (with Kenneth Wolpin), *Journal of Econometrics*, May 2010.
- A Parallel Implementation of the Simplex Function Minimization Routine (with Matt Wiswall), *Computational Economics*, June, 2007, 171-187.
- Intersectoral Labor Mobility and the Growth of Service Sector (with Kenneth Wolpin), *Econometrica*, 47, January, 2006, 1-46.
- An Estimable Dynamic General Equilibrium Model of Work, Schooling and Occupational Choice, *International Economic Review*, 46, February, 2005, 1-34.

RESEARCH PAPERS

- Financial Education and Household Financial Decisions during the Pandemic, (with Daniel Mangrum, Wilbert van der Klaauw, Crystal Wang), 2024
- Tuition, Jobs, or Housing: What's Keeping Millennials at Home?, (with Zachary Bleemer, Meta Brown, and Wilbert van der Klaauw), 2022, *submitted*

- Market Structure and the Availability of Credit: Evidence from Auto Credit, (with Michael Lee, Reed Orchinik), 2022, MIT Sloan Research Paper
- The Option Value of Human Capital (with Sang Yoon (Tim) Lee and Yongseok Shin), 2014, NBER working paper.
- Real Estate Investors, the Leverage Cycle, and the Housing Market Crisis (with Andrew Haughwout, Joseph Tracy, and Wilbert van der Klaauw), Staff Report 514, Federal Reserve Bank of New York, September 2011.
- An Introduction to the FRBNY Consumer Credit Panel (with Wilbert van der Klaauw), Staff Report 479, Federal Reserve Bank of New York, November 2010.

Social Media

“Mortgage Lock-In Spurs Recent HELOC Demand,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 06, 2024

“Delinquency Is Increasingly in the Cards for Maxed-Out Borrowers,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, Wilbert van der Klaauw, and Crystal Wang, Federal Reserve Bank of New York Liberty Street Economics, May 14, 2024

“How Are They Now? A Checkup on Homeowners Who Experienced Foreclosure,” With Andrew F. Haughwout, Daniel Mangrum, Belicia Rodriguez, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 08, 2024

“The New York Fed Consumer Credit Panel: A Foundational CMD Data Set,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, April 17, 2024

“Auto Loan Delinquency Revs Up as Car Prices Stress Budgets,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, Wilbert van der Klaauw, and Crystal Wang, Federal Reserve Bank of New York Liberty Street Economics, February 06, 2024

“FHA First-Time Buyer Homeownership Sustainability: An Update,” With Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, November 30, 2023

“Credit Card Delinquencies Continue to Rise—Who Is Missing Payments?” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 07, 2023

“An Update on the Health of the U.S. Consumer,” With Andrew F. Haughwout, Daniel Mangrum, Jonathan McCarthy, Davide Melcangi, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, October 18, 2023

“Credit Card Markets Head Back to Normal after Pandemic Pause,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 08, 2023

“First-Time Buyers Did Not Drive Strong House Price Appreciation in 2021,” With Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, May 15, 2023

“The Great Pandemic Mortgage Refinance Boom,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 15, 2023

“Younger Borrowers Are Struggling with Credit Card and Auto Loan Payments,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 16, 2023

“Balances Are on the Rise--So Who Is Taking on More Credit Card Debt?” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 15, 2022

“Historically Low Delinquency Rates Coming to an End,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 02, 2022

“First-Time Buyers Were Undeterred by Rapid Home Price Appreciation in 2021,” With Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, May 12, 2022

“Refinance Boom Winds Down,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 10, 2022

“Car Prices Drive Up Borrowing,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 08, 2022

“Credit Card Trends Begin to Normalize after Pandemic Paydown,” With Andrew F. Haughwout, Daniel Mangrum, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 09, 2021

“Forbearance Participation Declines as Programs’ End Nears,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 03, 2021

“Keeping Borrowers Current in a Pandemic,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 19, 2021

“Small Business Owners Turn to Personal Credit,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 19, 2021

“What’s Next for Forborne Borrowers?” With Andrew F. Haughwout, Wilbert van der Klaauw, and Joelle W. Scally, Federal Reserve Bank of New York Liberty Street Economics, May 19, 2021

“What Happens during Mortgage Forbearance?” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 19, 2021

“Credit Card Balance Declines Are Largest Among Older, Wealthier Borrowers,” With Andrew F. Haughwout, Wilbert van der Klaauw, and Joelle W. Scally, Federal Reserve Bank of New York Liberty Street Economics, May 12, 2021

“How COVID-19 Affected First-Time Homebuyers,” With Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, April 12, 2021

“Mortgage Rates Decline and (Prime) Households Take Advantage,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 17, 2021

“Following Borrowers Through Forbearance,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 17, 2020

“Debt Relief and the CARES Act: Which Borrowers Face the Most Financial Strain?,” With Rajashri Chakrabarti, Andrew F. Haughwout, William Nober, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 19, 2020

“Debt Relief and the CARES Act: Which Borrowers Benefit the Most?” With Rajashri Chakrabarti, Andrew F. Haughwout, William Nober, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 18, 2020

“A Monthly Peek into Americans’ Credit During the COVID-19 Pandemic,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 06, 2020

“Inequality in U.S. Homeownership Rates by Race and Ethnicity,” With Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, July 08, 2020

“U.S. Consumer Debt Payments and Credit Buffers on the Eve of COVID-19,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 05, 2020

“Charging into Adulthood: Credit Cards and Young Consumers,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 11, 2020

“Racial Disparities in Student Loan Outcomes,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 13, 2019

“Who Borrows for College—and Who Repays?” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, October 09, 2019

“Mind the Gap in Delinquency Rates,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 13, 2019

“Press Briefing on the Evolution and Future of Homeownership,” with Olivier Armantier, Andrew F. Haughwout, Gizem Kosar, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 22, 2019

“Shifts in Credit Market Participation over Two Decades,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 14, 2019

“The Sustainability of First-Time Homeownership,” with Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, April 12, 2019

“Who’s on First? Characteristics of First-Time Homebuyers,” with Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, April 10, 2019

“A Better Measure of First-Time Homebuyers,” with Joseph Tracy, Federal Reserve Bank of New York Liberty Street Economics, April 08, 2019

“Auto Loans in High Gear,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 12, 2019

“A Look at Borrowing, Repayment, and Bankruptcy Rates by Age,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 16, 2018

“Just Released: Cleaning Up Collections,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 14, 2018

“Just Released: New York Fed Press Briefing Highlights Changes in Home Equity and How It’s Used,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 17, 2018

“Just Released: Great Recession’s Impact Lingers in Hardest-Hit Regions,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 13, 2018

“Just Released: Auto Lending Keeps Pace as Delinquencies Mount in Auto Finance Sector,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 14, 2017

“Just Released: More Credit Cards, Higher Limits, and an Uptick in Delinquency,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 15, 2017

“Household Borrowing in Historical Perspective,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 17, 2017

“At the N.Y. Fed: Press Briefing on Household Borrowing with Close-Up on Student Debt,” with Rajashri Chakrabarti, Andrew F. Haughwout, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, April 03, 2017

“Just Released: Total Household Debt Nears 2008 Peak but Debt Picture Looks Much Different,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 16, 2017

“Just Released: Subprime Auto Debt Grows Despite Rising Delinquencies,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 30, 2016

“Puerto Rico's Evolving Household Debts,” with Meta Brown, Andrew Haughwout, Joelle W. Scally, Magali Solimano, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, August 12, 2016.

“Just Released: Recent Developments in Consumer Credit Card Borrowing,” with Graham Campbell, Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 09, 2016

“Just Released: Hints of Increased Hardship in America’s Oil-Producing Counties,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 24, 2016

“The Graying of American Debt,” with Meta Brown, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 24, 2016.

“Whither Mortgages?” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, February 22, 2016

“Just Released: Household Debt Grew Slowly in 2015 as Mortgage Balances Stayed Flat,” with Andrew Haughwout, Meta Brown, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 12, 2016.

“Just Released: New and Improved Charts and Data on Auto Loans,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, November 19, 2015

“Trends in Debt Concentration in the United States by Income,” wWith Matt Mazewski, Joelle W. Scally, and Basit Zafar, Federal Reserve Bank of New York Liberty Street Economics, November 05, 2015

“Just Released: Releveraging the Consumer Credit Panel with Two New Charts,” wWith Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 13, 2015

“Just Released: Mortgage Borrowing among Most Creditworthy Abates,” wWith Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 12, 2015

“Just Released: Press Briefing on Student Loan Borrowing and Repayment Trends, 2015,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, April 16, 2015

“Payback Time? Measuring Progress on Student Debt Repayment,” with Meta Brown, Andrew Haughwout, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 20, 2015.

“Looking at Student Loan Defaults Through a Larger Window,” with Meta Brown, Andrew Haughwout, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 19, 2015.

“The Student Loan Landscape,” with Meta Brown, Andrew Haughwout, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 18, 2015.

“Just Released: Student Loan Delinquency Rate Defies Overall Downward Trend in Household Debt and Credit Report for Fourth Quarter 2014,” with Meta Brown, Andrew Haughwout, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 17, 2015.

“Household Formation Within the 'Boomerang' Generation,” with Zachary Bleemer, Meta Brown, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 20, 2015.

“Just Released: Household Debt Balances Increase as Deleveraging Period Concludes,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics*, November 25, 2014

“Just Released: Looking under the Hood of the Subprime Auto Lending Market,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics*, August 14, 2014

“Just Released: Who’s Borrowing Now? The Young and the Riskless!” with Andrew F. Haughwout, Wilbert van der Klaauw, and David Yun, *Federal Reserve Bank of New York Liberty Street Economics*, February 18, 2014

“Just Released: Deleveraging Decelerates and Household Balances Increase,” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics*, November 14, 2013

“Just Released: Who Is Driving the Auto Lending Recovery?” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics*, August 14, 2013

“Just Released: The Geography of Student Debt,” with Andrew F. Haughwout, Wilbert van der Klaauw, and Joelle W. Scally, Federal Reserve Bank of New York Liberty Street Economics, May 14, 2013

“Just Released: Press Briefing on Household Debt and Credit,” with Meta Brown, Andrew Haughwout, Joelle Scally, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, February 28, 2013.

“Just Released: Has Household Deleveraging Continued?” with Andrew F. Haughwout, Joelle W. Scally, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, August 29, 2012

“Grading Student Loans,” with Meta Brown, Andrew Haughwout, Maricar Mabutas, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, March 05, 2012.

“Flip This House: Investor Speculation and the Housing Bubble,” with Andrew F. Haughwout, Joseph Tracy, and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, December 05, 2011

“Just Released: Household Debt and Credit Developments in the Nation and the Region in 2011:Q1,” with Andrew F. Haughwout and Wilbert van der Klaauw, Federal Reserve Bank of New York Liberty Street Economics, May 09, 2011

“Have Consumers Been Deleveraging?,” with Meta Brown, Andrew Haughwout, and Wilbert van der Klaauw, *Federal Reserve Bank of New York Liberty Street Economics Blog*, inaugural post, March 21, 2011.

TEACHING EXPERIENCE

- Labor Economics (Undergraduate and PhD), Microeconometrics (PhD), Applied Statistics and Econometrics (MA), Microeconomics (Undergraduate), 2001-2007, New York University

INVITED SEMINARS

- 2001: FRB NY, UCL, SUNY-Albany, Arizona State U., CBO, National U. of Singapore
- 2002: Virginia, NYU Stern
- 2003: Carnegie Mellon, Wisconsin
- 2004: Maryland, Minnesota, Northwestern, Western Ontario
- 2005: Union College, Federal Reserve Board, Duke
- 2006: OSU, Cleveland Fed, Georgia State, USC, SUNY Stony Brook, Boston College, NY Fed, Virginia Tech
- 2007: Tokyo University, Japan, Hong Kong University of Science and Technology, SUNY-Albany, Federal Reserve Bank of Chicago
- 2008: Pennsylvania State University
- 2009: University of Washington
- 2010: Korea Institute of Public Finance, Korea Institute of Finance, Seoul National University, University of Korea, Yonsei University, Sogang University, World Bank, New York University, University of Maryland, Georgetown University
- 2011: Federal Reserve Board, Korea Institute of Finance, Korea Development Institute
- 2012: Federal Reserve Board, Federal Reserve Bank of Chicago / University of Chicago
- 2013: Senate Committee on Banking, Housing, and Urban Affairs
- 2014: Bank of Canada
- 2016: Manhattan College
- 2017: Federal Reserve Bank of Philadelphia, Federal Reserve Bank of Kansas City
- 2018: Seoul National University, Bank of Korea

CONFERENCE PRESENTATIONS AND DISCUSSIONS

- Presenter, the Ninth International Economics Convention, Seoul, Korea, August, 2000
- Discussant, Annual Meeting of the American Economic Association, Atlanta, GA, 2002
- Presenter, the Tenth International Economics Convention, Seoul, Korea, August, 2002
- Presenter, Conference on Econometrics of Education, Montreal, Canada, April, 2002

- Presenter, Numerically Intensive Economic Policy Analysis, Queen's University at Kingston, September, 2002
- Economics Research Center Conference, University of Chicago, September, 2002
- Presenter, Society of Economic Dynamics, Florence, Italy, 2004
- Presenter, Stanford Institute of Theoretical Economics, Stanford, 2004
- Presenter, Conference on Human Capital and Education, Cleveland Fed, 2004
- Presenter, Conference on Structural Models in Labor, Aging, and Health, Duke, Durham, September, 2005
- Discussant, Annual Meeting of the American Economic Association, Boston, MA, 2006
- Presenter, Summer Meeting of Econometric Society, Minneapolis, MN, 2006
- Presenter, Society of Economic Dynamics, Vancouver, Canada, 2006
- Discussant, Macroeconomics Conference, New York Fed, NY, 2006
- Presider and Discussant, Annual Meeting of the American Economic Association, Chicago, IL, 2007
- Presenter, Society of Economic Dynamics, Vancouver, Canada, 2007
- Presenter, Federal Reserve Bank of St. Louis, 2009
- Presenter, Korea Economic Association, Seoul, Korea, 2010
- Presenter, Society of Economic Dynamics, Ghent, Belgium, 2011
- Presenter, NBER, Real Estate Economics Summer Meeting, 2012
- Presenter, Federal Reserve Bank of Philadelphia, 2012
- Presenter, Annual Meeting of the American Economic Association, San Diego, CA 2013
- Presenter, Upjohn Institute, 2013
- Presenter, Urban Institute, Washington DC, 2014
- Presenter, Annual Meeting of the American Economic Association, Philadelphia, PA 2014
- Presenter, Bank of Korea – Yonsei University Conference, Seoul, Korea, 2015
- Discussant, Federal Reserve Stress Test Conference, Boston, MA, 2016
- Presenter, Seoul National University Quantitative Finance Conference, Seoul, Korea, 2017

- Presenter, Federal Reserve Bank of Philadelphia, Retail Credit Conference, Philadelphia, PA, 2017
- Presenter and Discussant, Korean Economic Association, Seoul, Korea, 2018
- Presenter, Credit Bureau Data Conference, Philadelphia, PA, 2019
- Presenter, Symposium on Housing Tenure and Financial Security, Joint Center for Housing Studies, Harvard University, Cambridge, MA, 2019
- Presenter and Discussant, Urban Economics Association Conference, Philadelphia, PA 2019

REFEREING SERVICE

Review of Economic Studies, Journal of Human Resources, American Economic Review, International Economic Review, NSF, Journal of Labor Economics, Journal of European Economic Association, Econometrica, Econometrics Journal, Journal of Political Economics, Journal of Urban Economics, Journal of Regional Science, Journal of Applied Econometrics