

## **FERNANDO V. FERREIRA**

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### **EMPLOYMENT**

Associate Professor, The Wharton School, University of Pennsylvania

Departments of Real Estate, and Business Economics and Public Policy, 2011-present

### **UNIVERSITY SERVICE**

Ph.D. Coordinator, Wharton Applied Economics Program, 2012-2014, 2016-present

Graduate Council of the Faculties, 2012-2014

Recruiting Committee Chair, 2012-2014, 2016

Wharton Dean's Advisory Council, 2012-2013

Ph.D. Co-Coordinator, Wharton Applied Economics Program, 2006-2011

Co-Organizer, Wharton Applied Economics Workshop, 2006-2010

### **PROFESSIONAL RESPONSIBILITIES**

Co-Editor, Journal of Public Economics, 2013-present

Co-Organizer, NBER Summer Institute Real Estate Meeting, 2014-present

### **OTHER POSITIONS**

Research Associate, National Bureau of Economic Research (NBER), 2008-present

Faculty Fellow, Penn Institute for Urban Research, 2009-present

Visiting Scholar, Federal Reserve Bank of Philadelphia, 2006-present

Visiting Scholar, Nova School of Business and Economics, 2014-2015

Visiting Scholar, Federal Reserve Bank of New York, 2010, 2016, and 2017

Assistant Professor, The Wharton School, Real Estate Department, 2004-2011

### **EDUCATION**

Ph.D. in Economics, University of California, Berkeley, 1999-2004

M.A. in Economics, Federal University of Rio Grande do Sul, Brazil, 1997-1999

B.A. in Economics, State University of Maringa, Brazil, 1992-1996

### **RESEARCH AND PUBLICATIONS**

#### **Published and Forthcoming Articles**

“What Drives Racial and Ethnic Differences in High Cost Mortgages? The Role of High Risk Lenders”, with Patrick Bayer and Stephen Ross. *The Review of Financial Studies*, Vol. 31(1), 2018, p. 175-205.

- “Racial and Ethnic Price Differentials in the Housing Market”, with Patrick Bayer, Marcus Casey, and Robert McMillan. *Journal of Urban Economics*, Vol. 102, November 2017, p. 91-105.
- “The Vulnerability of Minority Homeowners in the Housing Boom and Bust”, with Patrick Bayer and Stephen Ross. *American Economic Journal: Economic Policy*, Vol. 8 (1) 2016.
- “Causal Inference in Urban Economics”, with Nathaniel Baum-Snow. *Handbook of Regional and Urban Economics*, vol. 5A, May 2015. Edited by Duranton, Henderson, and Strange.
- “Does Gender Matter for Political Leadership? The Case of U.S. Mayors”, with Joseph Gyourko. *Journal of Public Economics*, April 2014, Vol. 112, p. 24-39.
- “The Effect of Rising Income Inequality on Taxation and Public Expenditures: Evidence from U.S. Municipalities and School Districts, 1970-2000” with Leah Platt Boustan, Hernan Winkler, and Eric Zolt. *Review of Economics and Statistics*, October 2013, Vol. 95, No. 4, p. 1291-1302.
- “Pop Internationalism: Has A Half Century of World Music Trade Displaced Local Culture?”, with Joel Waldfogel. *Economic Journal*, June 2013, Vol. 123, Issue 569, p. 634-664.
- “Housing Busts and Household Mobility: an Update”, with Joseph Gyourko and Joseph Tracy. *Economic Policy Review*, Nov. 2012, vol. 18, number 3.
- “Heterogeneity in Neighborhood-Level Price Growth in the U.S., 1993-2009”, with Joseph Gyourko. *American Economic Review Papers and Proceedings*, May 2012, vol. 102(3), p. 134-140.
- “Preferences for Hispanic Neighborhoods” In: “*Neighborhood and Life Chances: How Place Matters in Modern America?*”, Penn Press, 2011.
- “The Value of School Facility Investments: Evidence from a Dynamic Regression Discontinuity Design”, with Jesse Rothstein and Stephanie Cellini. *The Quarterly Journal of Economics*, February 2010, vol. 125(1), p. 215-261.
- “You Can Take It with You: Proposition 13 Tax Benefits, Residential Mobility, and Willingness to Pay for Housing Amenities.” *Journal of Public Economics*, vol. 94 (2010), p. 661-673.
- “Housing Busts and Household Mobility”, with Joseph Gyourko and Joseph Tracy. *Journal of Urban Economics*, vol. 68(1), 2010, p. 34-45.
- “Do School Entry Laws Affect Educational Attainment and Labor Market Outcomes?”, with Carlos Dobkin. *Economics of Education Review*, 29 (2010), p. 40-54.
- “Do Political Parties Matter? Evidence from U.S. Cities”, with Joseph Gyourko. *The Quarterly Journal of Economics*, February 2009, vol. 124(1), p. 349-397.

Brookings-Wharton Papers on Urban Affairs 2007. A comment on “Antitrust Implications of Home Seller Outcomes when using Flat-Fee Real Estate Agents” by Steven Levitt and Chad Syverson.

“A Unified Framework for Measuring Preferences for Schools and Neighborhoods”, with Patrick Bayer and Robert McMillan. *Journal of Political Economy*, August 2007, vol. 115 (4), p. 588-638.

Brookings-Wharton Papers on Urban Affairs 2005. A comment on “Property Tax Limitations and Mobility: Lock-in Effect of California’s Proposition 13” by Nada Wasi and Michelle White.

### **Working Papers**

“Housing Disease and Public School Finances”, with Matthew Davis. Submitted.

“The Role of Contagion in the Last American Housing Cycle”, with Anthony DeFusco, Joseph Gyourko, and Wenjie Ding. Revise and Resubmit, *Journal of Urban Economics*.

“Anatomy of the Beginning of the Housing Boom Across U.S. Metropolitan Areas”, with Joseph Gyourko. Under revision for submission.

“A New Look at the U.S. Foreclosure Crisis: Panel Data Evidence of Prime and Subprime Lending”, with Joseph Gyourko. Under revision for submission.

“Trade, Endogenous Quality and Welfare in Motion Pictures”, with Amil Petrin and Joel Waldfogel. Under revision for submission.

“Tiebout Sorting, Social Multipliers, and the Demand for School Quality”, with Patrick Bayer and Robert McMillan. NBER Working Paper #10871, November 2004.

### **New Projects**

“Democracy, Personnel Decisions, and the Size and Quality of Local Governments” with Klenio Barbosa.

“Local Politics and Housing Supply in the United States” with Joseph Gyourko.

### **PHD ADVISING**

(2016) Ana Gazmuri – Toulouse School of Economics (Co-Chair of Dissertation Committee)

(2015) Anthony DeFusco – Northwestern University, Kellogg Finance (Co-Chair of Dissertation Committee)

(2015) Peter Blair – Clemson University, Economics Department (Dissertation Committee)

(2014) Anita Mukherjee – University of Wisconsin-Madison, Risk Management Department (Chair of Dissertation Committee)

(2013) Cindy Soo – University of Michigan, Ross Finance (Dissertation Committee)

(2011) Andrew Paciorek – Federal Reserve Board of Governors (Dissertation Committee)

### **GRANTS AND AWARDS**

Global Initiatives Research Program at Wharton, 2017, \$9,000  
Berger Scholar Fund, The Wharton School, 2014  
Dean Adler and Susanna Lachs Term Research Fund, Zell-Lurie Real Estate Center, 2012  
Global Initiatives Research Program at Wharton, 2010, \$10,000  
Ford Foundation grant on “Assessing Racial, Ethnic, and Neighborhood Differences in Loan Pricing and Performance”, 2008-2010, Co-Investigator, \$195,101  
Global Initiatives Research Program at Wharton, 2009, \$10,000  
US Department of Education Research Grant, 2005-2007, Award Number R305E050137, \$390,923  
Ballard Research Award, The Wharton School, 2005-2006  
National Tax Association Outstanding Doctoral Dissertation Award, 2004  
California Census Research Data Center Dissertation Fellowship, 2003-2004  
Dean’s Normative Time Fellowship, UC Berkeley, 2003-2004  
Ph.D. Fellowship, CAPES, 1999-2003  
M.A. Fellowship, CNPQ, 1997-1999  
Ney Marques Award – Undergraduate Student of the Year, Economics, 1996

### **TEACHING**

Ph.D.: REAL 945 - Urban Economics and Real Estate, 2008, 2010, 2012  
Ph.D.: REAL 946 - Advanced Topics in Urban Economics, 2011, 2016  
MBA: FNCE/REAL 721 - Real Estate Finance and Investments, 2005-present  
Undergraduate: FNCE/REAL 209 - Real Estate Finance and Investments, 2005-2009

### **ACADEMIC PRESENTATIONS**

**2016-present** (including scheduled): George Washington University - Finance, CURE (discussant), Weimer School-Homer Hoyt Institute (Research Fellow Program), University of Southern California, University of Houston Economics, UNC-Duke Corporate Finance Conference (discussant), UCLA Economics, AEA CSMGEP (discussion), Insper Institute (presentation and mini-course), NBER Economics of Education, National Tax Association Meeting (presentation and special lecture), New York FED, and University of California, Berkeley.

**2012-2016** MIT Economics, NBER Behavioral Finance meeting, University of British Columbia, University of Miami Finance Department, UC Berkeley Haas School of Business, Weimer School-Homer Hoyt Institute (Research Fellow Program), CURE conference (discussant), HULM Conference, University of Maringa, Brazil, Bundesbank Spring Conference, Nova School of Business and Economics, London School of Economics, Lubrafin Conference, Inter-American Development Bank, Trinity College, and FDIC.

**2010-2011**: University of Chicago Booth, Brown University, Harvard Labor Seminar, UCLA Anderson School, NBER Summer Institute – Real Estate and Public Economics, University of Connecticut, University of Rochester, Kellogg School of Management (visiting scholar), NBER Fiscal Federalism Conference (discussant), Inter-American Development Bank, London School of Economics, NBER Public Economics and Real Estate (discussant), Federal Reserve Board of Governors, University of Chicago - Harris School of Public Policy, National Tax Association (presenter and program committee member).

**2008-2009:** Princeton University, Washington University in St. Louis, University of California, Berkeley - Haas School of Business, University of Pennsylvania, NBER Public Economics and Real Estate (discussant), FED Conference “How Does Place Matter?”, IIES (Stockholm University), University of Oslo, Norwegian School of Economics, University of Michigan, Brown University, Yale University, NBER Public Economics, University of Chicago - Harris School of Public Policy, Brookings Institution (discussant).

**2007 and earlier:** Federal Reserve Bank of Philadelphia, Columbia University, Duke University, NBER Education, Carnegie Mellon, University of Pittsburgh, University of Southern California, University of California, Berkeley - Haas School of Business, University of Pennsylvania, Catholic University of Rio de Janeiro, University of Wisconsin, Drexel University, IPEA – Rio de Janeiro, University of California, Berkeley, University of Arizona, University of Pennsylvania, Cornell University, University of British Columbia, NBER Public Economics and Real Estate, National Tax Association, Brookings Institution (discussant).

**OTHER**

Citizenship: Brazil and USA

Languages: English and Portuguese