

TIM LANDVOIGT

The Wharton School, University of Pennsylvania
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APPOINTMENTS

Assistant Professor of Finance
The Wharton School, University of Pennsylvania, 2017 - present

Assistant Professor of Finance
The University of Texas at Austin, McCombs School of Business, 2013 - 2017

Faculty Research Fellow
National Bureau of Economic Research (NBER), May 2018 - present

EDUCATION

Ph.D. in Economics, Stanford University, 2013

Diplom in Economics, University of Mannheim, 2007

Diplom in Computer Science, University of Applied Sciences (FHDW), 2002

RESEARCH INTERESTS

Macroeconomics, Housing and Mortgages, Financial Intermediation

PUBLICATIONS

"Housing assignment with restrictions: theory and evidence from Stanford campus",
with Monika Piazzesi and Martin Schneider, 2014, *American Economic Review P&P*,
104(5), pp. 67-72

"The Housing Market(s) of San Diego", with Monika Piazzesi and Martin Schneider,
2015, *American Economic Review*, 105(4): 1371-1407

"Phasing out the GSEs", with Vadim Elenev and Stijn Van Nieuwerburgh,
2016, *Journal of Monetary Economics*, 81: 111-132

"Housing Demand during the Boom: The Role of Expectations and Credit Constraints",
2016, *Review of Financial Studies*, 30(6), 1865-1902

RESEARCH PAPERS

“Credit Cycles with Market Based Household Leverage”, with William Diamond

“Financial Fragility with SAM?” with Daniel Greenwald and Stijn Van Nieuwerburgh,
Revision requested at Journal of Finance

“Mortgage Refinancing, Consumer Spending, and Competition: Evidence from the Home Affordable Refinancing Program,” with Sumit Agarwal, Gene Amromin, Souphala Chomsisengphet, Tomasz Piskorski, Amit Seru and Vincent W. Yao,
Revision requested at Review of Economic Studies

“Financial Regulation in a Quantitative Model of the Modern Banking System”,
with Juliane Begenau
WFA Award for Best Paper on Financial Institutions

“A Macroeconomic Model with Financially Constrained Producers and Intermediaries”,
with Vadim Elenev and Stijn Van Nieuwerburgh

“Financial Industry Dynamics”, with Richard Lowery

“Financial Intermediation, Credit Risk, and Credit Supply during the Housing Boom”

HONORS AND AWARDS

- 2006 Fellowship of German Academic Exchange Service
- 2007-09 Stanford Department of Economics Graduate Fellowship
- 2009 Outstanding Teaching Assistant Award
- 2010 Sean Buckley Memorial Award for Best 2nd-year Paper
- 2011-12 SIEPR Dissertation Fellowship
- 2016 WFA Award for Best Paper on Financial Institutions

PROFESSIONAL ACTIVITIES

Referee for *American Economic Review*; *Journal of Political Economy*; *Econometrica*; *Journal of Economic Theory*; *Review of Economic Studies*; *Journal of Finance*; *Review of Financial Studies*; *Journal of Monetary Economics*; *Review of Finance*; *Review of Economic Dynamics*; *Journal of Urban Economics*; *Journal of Money, Credit, and Banking*; *Journal of Banking and Finance*; *International Economic Review*; *American Economic Journal: Applied*; *American Economic Journal: Macro*; *Journal of Economic Dynamics and Control*; *AER: Insights*

INVITED PRESENTATIONS

- 2018 HULM St. Louis, CAPR BI School Oslo, MFS Workshop, NBER SI Real Estate,

- Columbia Junior Workshop, ITAM, Ohio State, Indiana, ECB Research Workshop
- 2017 AFA Meetings, Jackson Hole Finance Group, FRBSF Macro Conference, Federal Reserve Board, SAFE Conference Frankfurt, NBER SI AP, CITE Chicago, SITE, Philadelphia Fed, Duke/UNC Junior Roundtable, Bank of Canada, German Economists Abroad
- 2016 ASSA Meetings (2x), Lusk Research Symposium at USC, Texas Finance Festival, SAFE Conference Frankfurt, WFA, SED, NBER Summer Institute, Gerzensee, Carnegie Mellon, Tepper LAEF, University of Houston, Wharton
- 2015 ASSA Meetings, Cowles Foundation GE Conference, ULE Conference at UBC, NBER Summer Institute, CITE Chicago, University of Missouri, Atlanta Fed Real Estate Conference
- 2013 University of British Columbia, UT Austin, University of Illinois at Urbana-Champaign, University of Wisconsin at Madison, MIT Sloan, Wharton, NYU Stern, UC Berkeley Haas, UCLA, Federal Reserve Board
- 2010 SED Meeting, ERID Housing Market Dynamics Conference (Duke)

DISCUSSIONS

- Griffin, Kruger, Maturana, “What Drove the 2003-2006 House Price Boom and Subsequent Collapse? Disentangling Competing Explanations”, UBC Winter Finance Conference 2019
- Guren, Krishnamurthy, McQuade, “Mortgage Design in an Equilibrium Model of the Housing Market”, AEA 2019
- Boissay, Collard, Lewrick, “Banking Regulation, Market Liquidity, and the Macroeconomy”, BIS Research Network Meeting 2018
- Donangelo, Zhang, “Priceless Consumption”, 2018 Yale Junior Finance Conference
- Berger, Himmelberg, Roman, Tsyplakov, “Bank Bailouts, Bail-ins, or No Regulatory Intervention? A Dynamic Model and Empirical Tests of Optimal Regulation”, The Financial Crisis Ten Years Afterwards, Yale 2018
- Acharya, Bergant, Crosignani, Eisert, McCann, “The Anatomy of the Transmission of Macroprudential Policies”, Paul Woolley Center 2018
- Martinez-Miera, Repullo, “Markets, Banks, and Shadow Banks”, FIRS 2018
- Gete, Reher, “Systemic Banks, Mortgage Supply and Housing Rents”, 2017 AREUA Meetings
- Corradin, Fillat, Vergara-Alert, “Portfolio Choice with House Value Misperception”, 2016 Real Estate Symposium Salt Lake City
- Caggese, Perez-Orive, “Reallocation of Intangible Capital and Secular Stagnation”, 2016 MFS Meeting at UCLA
- Corhay, Kung, Morales, “Government Maturity Structure Twists”, 2015 WFA

- Gomes, Jerman, Schmidt, “Sticky Leverage”, 2015 Texas Monetary Conference
- Favara, Giannetti, “Mortgage Concentration, Foreclosures, and House Prices”, 2014 NBER Conference on Financing Housing Capital
- Hollifield, Neklyudov, Spatt, “Bid-Ask Spreads and the Pricing of Securitizations: 144a vs. Registered Securitizations”, 2014 AREUA Meetings

TEACHING

Wharton

Macroeconomics and the Global Economic Environment
Spring 2018, 2019 (MBA)

Quantitative Macro Models with Financial Frictions
Fall 2018 (PhD)

UT Austin

Money and Capital Markets
Fall 2013, 2014, 2015, 2016