# **Decory Edwards**

CONTACT INFORMA-TION

Department of Economics Johns Hopkins University Baltimore, MD 21211

Work: (832) 472-6440

 ${\tt Homepage:} http://name.com$ 

GitHub: https://github.com/dedwar65

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⊠ E-mail:dedwar65@jhu.edu

Home: (832)-472-6440

FIELDS OF RESEARCH

• INTEREST 1: Heterogeneous agent macroeconomics

• INTEREST 2: Wealth inequality

EDUCATION Johns Hopkins University, Baltimore, MD

2020–2025 (expected)

• M.A. and Ph.D. in Economics

• Thesis: Macroeconomics and Wealth Inequality

• Principal Advisor: Prof. Christopher Carroll

Trinity University, San Antonio, TX

2015-2019

• B.A. in Economics

• B.A. in Mathematics

Working Papers

1. "Heterogeneous Returns and the Distribution of Wealth" (Job Market Paper), working paper, 2023.

Abstract: Recent empirical evidence of heterogeneity in the rate of return (an important feature of the wealth accumulation process) for individuals provide motivation for an analogous assumption for households faced with a standard consumption-saving problem. In this way, one can test the theory regarding a meaningful relationship between stochastic returns and wealth inequality within a macroeconomic setting where the conditions for a stationary model distribution of wealth are satisfied. A uniform distribution of the rate of return across households is estimated such that empirical moments of wealth (net worth) measured in the 2004 survey of consumer finances SCF are matched particularly well. A lognormal distribution of returns is estimated, which is not only closer to the empirical distribution measured by Fagereng, Guiso, Malacrino, and Pistaferri (2020, but results in simulated wealth moments which better fit the empirical moments for net worth as well.

2. "A Decision-theoretic Approach for Alternative Measures of Wealth Inequality" (Second Year Paper), working paper, 2022.

RESEARCH ASSISTANT EXPERI-ENCE

• Extend implementation of HARK tools in GE settings with bufferstock savers 2019-present

Econ-ARK Project headed by Prof. Christopher Carroll

• Further developing code which performs a structural estimation of ex-ante heterogeneity across households required to match available wealth data

# EMPLOYMENT EXPERI-ENCES

• Yale University, New Haven, CT 2019-2020 Emerging Scholars Initiative - Post-baccalaureate Research Education Program (ESI-PREP)

## • Federal Reserve Board Economic Intern - Financial Stability (FS) Division

2021-2022

#### AWARDS

- Ronald McNair Scholars Program, 2016-2019, Trinity University
- Roger spencer Scholarship for Superior Performance in Economics, 2017, Trinity University

#### Conference

- McNair Scholars Research Conference, University of Maryland, Baltimore County, Fall 2017
- Economic Scholars Program for Undergraduate Research, Dallas FED, Spring 2018
- Ph.D Excellence Initiative Annual Research Conference, New York FED, Summer 2018
- McNair Scholars Research Conference, University of New Mexico, Fall 2018
- American Economics Association Summer Program Pipeline Conference, Michigan State University, Summer 2018

### TECHNICAL SKILLS

• Programming Languages: Python, Matlab, Stata

### References

- Prof. Christopher Carroll (JHU), ccarroll@jhu.edu
- Prof. Jonathan Wright (JHU), wright@jhu.edu