

EDUCATION

Brandeis University PhD - International Economics and Finance	Waltham, MA 2012–2016
Brandeis University M.S. International Economics and Finance	Waltham, MA 2010–2012
School of Advanced International Studies (SAIS) at Johns Hopkins Graduate Diploma - International Relations and Economics	Bologna, Italy 2009–2010
University of California at Los Angeles B.S. Mathematics, Cum Laude	Los Angeles, CA 2003–2007

EXPERIENCE

Federal Reserve Bank of Cleveland Research Economist II	Cleveland, OH 2021–Present
Federal Reserve Bank of Cleveland Research Economist I	Cleveland, OH 2018–2021
Federal Reserve Bank of Boston Research Associate	Boston, MA 2014–2018
World Bank Short-Term Consultant – Trade and Competitiveness Global Practice Group	Washington, D.C. 2015–2016
State Street Global Advisors Summer Intern – Advanced Research Center, Global Active Equities Group	Boston, MA 2012
US International Trade Commission Summer Intern	Washington, D.C. 2010, 2011

RESEARCH

PEER-REVIEWED PUBLICATIONS

- B. Adams, **L. Loewenstein**, H. Montag, and R. J. Verbrugge, “Disentangling rent index differences: Data, methods, and scope”, *Forthcoming, AER Insights*, Jun. 2024.
- D. Glancy, R. Kurtzman, **L. Loewenstein**, and J. Nichols, “Recourse as shadow equity: Evidence from commercial real estate loans”, *Real Estate Economics*, vol. 51, no. 5, pp. 1108–1136, 2023.
- K. Graddy, **L. Loewenstein**, J. Mei, M. Moses, and R. A. Pownall, “Anchoring or loss aversion? Empirical evidence from art auctions”, *The Journal of Cultural Economics*, pp. 1–23, 2022.

C. L. Foote, **L. Loewenstein**, and P. S. Willen, “Cross-sectional patterns of mortgage debt during the housing boom: Evidence and implications”, *The Review of Economic Studies*, vol. 88, no. 1, pp. 229–259, 2021.

K. Gerardi, **L. Loewenstein**, and P. S. Willen, “Evaluating the benefits of a streamlined refinance program”, *Housing Policy Debate*, vol. 31, no. 1, pp. 51–65, 2021.

WORKING PAPERS

L. P. Loewenstein and P. S. Willen, “House prices and rents in the 21st century”, Federal Reserve Bank of Cleveland, Working paper 23-02, Jan. 2023.

D. Glancy, R. Kurtzman, and **L. Loewenstein**, “Loan modifications and the commercial real estate market”, Federal Reserve Bank of Cleveland, Working paper 22-09, Apr. 2022.

C. L. Foote, **L. Loewenstein**, and P. Willen, “Technological innovation in mortgage underwriting and the growth in credit: 1985–2015”, Federal Reserve Bank of Boston, Working Paper 19-11, Nov. 2019.

L. Loewenstein, “Consumption of housing during the 2000s boom: Evidence and theory”, *Working Paper*, 2018.

OTHER PUBLICATIONS

L. Loewenstein, “Increasing the (female) labor supply”, *Economic Commentary*, no. 2023-05, Mar. 2023.

L. Loewenstein and B. Njinju, “Mortgage borrowers’ use of COVID-19 forbearance programs”, *Economic Commentary*, no. 2022-11, 2022.

L. Loewenstein, “Why wasn’t there a nonbank mortgage servicer liquidity crisis?”, *Economic Commentary*, no. 2021-15, 2021.

L. Loewenstein, “Subprime may not have caused the 2000s housing crisis: Evidence from Cleveland, Ohio”, *Economic Commentary*, no. 2020-25, 2020.

TEACHING

• Instructor at Brandeis University <i>Intermediate Microeconomics (Undergraduate)</i>	Summer 2012 & 2014
• Teaching Assistant at Brandeis University <i>Time Series Econometrics (Graduate)</i> , Professor Davide Pettenuzzo	2014
• Teaching Assistant at Brandeis University <i>Empirical Industrial Organization (Graduate)</i> , Professor Ben Shiller	2013
• Teaching Assistant at Brandeis University <i>Central Banking Seminar (Undergraduate)</i> , Instructor: Lynn Browne	2013
• Teaching Assistant at Brandeis University <i>Game Theory (Undergraduate)</i> , Professor Adam Jaffe	2012
• Teaching Assistant at Brandeis University <i>Health Economics (Undergraduate)</i> , Professor Christine Bishop	2012
• Teaching Assistant at Brandeis University <i>International Trade (Undergraduate)</i> , Professor Rachel McCulloch	2010
• Teaching Assistant at School of Advanced International Studies at Johns Hopkins University <i>Intermediate Microeconomics (Masters)</i> , Professor Matteo Alvisi	2009

SCHOLARSHIPS AND AWARDS

- Pommerehne Prize, Association for Cultural Economics International 2023
- Humane Studies Fellowship 2014–2015
- AFA Student Travel Award 2014
- Kauffman Dissertation Fellowship 2013
- Brandeis University Graduate Student Fellowship 2012–2014
- Daisy International Prize 2012
- Best Columnist for the UCLA Daily Bruin 2006
- California Golden State Scholarship 2003
- California State Art Scholar 2002

INVITED CONFERENCES AND PRESENTATIONS

- **2024 (including scheduled):** AREUEA at the ASSAs (Discussant); IMF Annual Macro-Financial Research Conference; FHFA Seminar Series; Midwest Finance Association Annual Conference (Discussant); WI Real Estate Conference at UW-Madison; OSU Real Estate Inaugural Research Symposium
- **2023:** AREUEA at the ASSAs (Discussant); Chicago Fed Finance Seminar; *Top Down or Bottom Up? Macro and Microeconomic Perspectives for 2023*, fireside chat at the OSU Fisher School of Business; Federal Reserve System Applied Micro Conference; Federal Reserve System Women in Economics Conference (Discussant); AREUEA National Meeting (Discussant); Baruch College Real Estate Seminar Series; Zillow Seminar Series; Urban Economic Association North American Meeting
- **2022:** AREUEA at the ASSAs (Discussant); AREUA Virtual Seminar Series; FDIC Consumer Research Symposium (Discussant); OSU PhD Student Real Estate Conference (Discussant); Johns Hopkins' Carey Business School Economic Brownbag series; Southern Finance Association Annual Conference; Richland Area Chamber of Commerce; OSU Glenn College Research Colloquium; Real Estate Finance and Investment Symposium; Central Bank Research Association webinar
- **2021:** Federal Reserve Bank of Boston Conference on Implications of High Leverage; Federal Reserve Board Finance Forum; Midwest Economics Association Annual Conference; ASSA Annual Conference (Discussant); CREDA Symposium; Federal Reserve System Regional Conference (Discussant)
- **2020:** Bonn University Seminar Series; ASSA Annual Conference (Presenter and Discussant); Federal Reserve System Committee Meeting on Regional Analysis (Discussant)
- **2019:** Southern Economic Association Annual Meeting; Southwestern Allied Social Science Association Annual Conference; Federal Reserve Committee Meeting on Financial Institutions, Regulation, and Markets (Discussant); Federal Reserve System Committee Meeting on Regional Analysis; Kent State University Seminar Series; Western Economic Association International Annual Conference (Session Chair and Discussant); Federal Reserve Research Scrum; American Real Estate and Urban Economics Association
- **2018:** Consumer Financial Protection Bureau Seminar Series; Kenyon College Seminar Series; Center for Financial Innovation and Stability and Center for the Economic Analysis of Risk Conference on Financial Stability Implications of New Technology; Federal Reserve System Conference on Regional Analysis; American Real Estate and Urban Economics Association National Conference (Presenter and Discussant); Ohio State University PhD Conference on Real Estate and Housing (Discussant); Federal Reserve Bank of Cleveland Seminar Series; Federal Reserve Board Seminar Series; Federal Reserve System Day-Ahead Conference on Financial Markets and Institutions
- **2017:** Federal Reserve Bank of Boston Greater Boston Urban and Real Estate Economics Seminar; Brandeis University Economics Department Seminar Series
- **2016:** NBER Summer Institute Joint session of Real Estate and Urban Economics

REFEREE SERVICE

Review of Economic Studies; AER Insights; Journal of Finance; Economic Journal; Macroeconomic Dynamics; Journal of International Money and Finance; Housing Policy Debate; Journal of Banking and Finance; Journal of Regional Science; Yale Law School Journal of Law and Economics; Journal of Housing Economics; Journal of Real Estate Finance and Economics; Journal of Urban Economics; Journal of Political Economy
Microeconomics

OTHER SERVICE TO THE PROFESSION

- Federal Reserve Bank of Philadelphia Mortgage Market Research Conference Academic Committee 2024
- Midwest Finance Association Annual Meeting Program Review Committee 2024
- CREDA Affiliate 2021–Present
- CSWEP liason to the Federal Reserve Bank of Cleveland 2020–Present
- FedTalk Webinar: Building Black Communities: Investment and Opportunity (Host) 2022
- Women in Economics Symposium at the Federal Reserve Bank of Cleveland (Panelist) 2020

CITIZENSHIP

United States; United Kingdom; Switzerland