

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

- K. Graddy, **L. Loewenstein**, J. Mei, M. Moses, and R. A. Pownall, “Anchoring or loss aversion? Empirical evidence from art auctions”, *Forthcoming, The Journal of Cultural Economics*,
- 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

D. Glancy, R. Kurtzman, and **L. Loewenstein**, “Loan modifications and the commercial real estate market”, *Federal Reserve Bank of Cleveland Working Papers*, no. WP 22-09, 2022.

D. Glancy, R. Kurtzman, **L. Loewenstein**, and J. Nichols, “Recourse as shadow equity: Evidence from commercial real estate loans”, Federal Reserve Bank of Cleveland, Working paper 21-20, Sep. 2021.

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, “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

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

SCHOLARSHIPS AND AWARDS

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| • 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

- **2023 (including scheduled):** AREUEA at the ASSAs (Discussant)
- **2022 (including scheduled):** 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
- **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

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

OTHER SERVICE TO THE PROFESSION

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| • CREDA Affiliate | 2021–Present |
| • CSWEP liaison to the Federal Reserve Bank of Cleveland | 2020–Present |
| • Women in Economics Symposium at the Federal Reserve Bank of Cleveland (Panelist) | 2020 |

CITIZENSHIP

United States; United Kingdom; Switzerland