FRB Howard Research Topics: Fall 2017 Semester

Joanne Hsu

* What is the relationship between macroeconomic conditions during young adulthood and wealth accumulation? How does this relationship vary by demographic characteristics like race, education, or household structure? This question uses data on household wealth from the Survey of Consumer Finances, merged with lagged macroeconomic indicators like GDP growth and unemployment rates easily obtainable from fred.stlouisfed.org.

Adi Aladangady

* Panel Study of Income Dynamics – household-level data on income, wealth, demographics, and some spending variables.  Data are longitudinal and I have a parent-child link if students are interested in questions that require that.
* How does household spending change with various events such as job loss, retirement, purchase/sale of home, refinancing, etc?
* How do labor earnings evolve over the life-cycle, across education groups, etc?
* What are determinants of a household’s decision to buy a home?

Shane Sherlund

* This research will look at the mortgage rates households pay using a never-before-used dataset of mortgage rate locks.  Mortgage rates are an important facet of household wealth accumulation because a home is often the household’s largest asset and the mortgage its largest liability.  The empirical model structure will be informed by time-varying government-sponsored enterprise pricing matrices and the Federal Housing Finance Agency’s annual county-level conforming loan limits.

Filip Zikes

* The research question is how financial literacy affects credit card behavior, such as paying credit card balance in full, carrying a balance, and being charged a fee for a late payment or for exceeding credit limit. The data will be from the 2015 National Financial Capability Study, a survey conducted among a nationally representative sample of 27,564 American adults.

Justin Pierce

* This project will use county-year-level data on employment, wages, and income (from the Local Area Unemployment Statistics, Quarterly Census of Employment and Wages County Business Patterns) combined with a list of counties approved for USDA Community connect grants.  The research question is whether receipt of these broadband access grants is associated with changes in employment and wages.  The identification strategy will compare counties that won grants to a control group of similar/contiguous counties that did not win grants.

Eric Nielsen

* Data: I have data on achievement test scores and background/demographic variables for two nationally-representative samples of youth, one from around 1980 and the second from around 1997. Moreover, I have some longitudinal outcomes, such as school completion, for both cohorts.

1. How has the relationship between household income and student achievement shifted over time? As income inequality rises, do we see a concomitant rise in achievement inequality?
2. How has the relationship between measured academic achievement and later-life outcomes, such as school completion and early career earnings, shifted over time?

Neil Bhutta

* Data: Public parcel-level data on recent home sales in the DC area made available by Redfin, combined with location (lat and long) information on DC metro rail stations.  (Note: the latter may need to be hand collected by the student from a website.)
* Question: What is the impact of proximity to a metro rail station on home values in the DC area?  i.e. what is the value of access to metro rail, as reflected in home prices?

Steve Laufer

* What explains the marriage premium? Married men earn higher wages than unmarried men, but how much of this can this be explained by other demographic differences between married and unmarried men such as age, education and occupation? The researcher will use wage and demographic data from the Current Population Survey to answer this question.

Christine Dobridge

* The datasets that I have are congressional election (House) and state legislative election results by state and year and then I would want the student to collect data on state-level employment and personal income by year from the BLS and BEA (these data are easy to download and clean—I might have them somewhere too).
* The questions would be if employment growth is higher (or is the unemployment rate lower) in states when the House of Representatives majority party in the state is Republican or Democrat or if employment growth is higher when the majority Congressional delegation in the state is in the party that has overall control of the House.

Laura Feiveson

* Infant mortality rates vary substantially across states.  In this project, you will examine some factors to understand the possible causes.  In particular, you will examine how infant mortality rates correlate with per capita income, per capita health care spending, and the state poverty rate.

Devin Bunten

* The data I’m planning to use comes from the Census (housing unit counts, population, house prices, building permits, and possible control variables, all by municipality) and the publicly-available Wharton regulation/land use survey (also by municipality). This survey is usually aggregated to the metropolitan level before being combined with these other sources, and past work has shown that more-regulated metropolitan areas see less construction and higher house prices. However, the regulations are passed (and the survey answered) at the municipal level, so that a metropolitan area may have many different regulatory environments. So, I would work with a student to test whether more-regulated municipalities also see less construction and higher house price growth. I can imagine the answer being interesting either way!