

JACOB KRIMMEL

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Cell: 410.453.2156

Employment:

Economist, Federal Reserve Board of Governors, Division of Research & Statistics,
Microeconomic Surveys Section, July 2021-

Ph.D. Candidate, University of Pennsylvania Wharton School, 2015-2021

Research Assistant, Federal Reserve Board of Governors, Division of Research & Statistics, 2012-2015

Education:

Ph.D. Applied Economics, University of Pennsylvania Wharton School, 2021

Ph.D. Dissertation: Essays in Urban and Public Economics

Advisors: Fernando Ferreira (Chair), Joseph Gyourko, Benjamin Keys, Benjamin Lockwood

M.P.P. Social Policy, University of Maryland, School of Public Policy, 2012

B.A. (Honors), Economics and Government & Politics, University of Maryland, 2011

Research Fields:

Real Estate and Urban Economics, Public Economics, Household Finance, Applied Microeconomics

Professional Activities:

Presentations: American Real Estate & Urban Economics Association (AREUEA) National Conference 2022-23; DC Urban Day 2022-23; American Economic Association (AEA) 2022; Atlanta-Dallas Federal Reserve Real Estate Conference (2021); Federal Reserve System Committee on Regional Analysis, 2021-22; NBER Summer Institute (Real Estate and Urban Economics joint session), 2021 and 2019; LAGV Conference on Public Economics, 2021; Urban Economics Association (UEA), 2020-2022; AREUEA Virtual Seminar, 2020; Trans-Atlantic Doctoral Conference, 2019; UEA European Meetings, 2023, 2018; Summer School in Urban Economics, 2017

Invited Participant: NBER Economic Analysis of Regulation (2022); Conference on Urban and Regional Economics (2018, 2016);

Refereeing: Brookings Papers on Economic Activity (Spring 2018, Spring 2016)

Refereeing: Journal of Urban Economics; Journal of Housing Economics; Journal of Economic Behavior and Organization; Real Estate Economics

Honors, Scholarships, and Fellowships:

2020 C. Lowell Harriss Dissertation Fellowship (Lincoln Institute of Land Policy)
Robert R. Nathan Fellowship (Wharton)

2019 London Business School/Wheeler Institute for Business and Development Award for Potential Impact (*Presented at Trans-Atlantic Doctoral Conference*)

2018 IPUMS Spatial Research Award (*Best graduate student paper using NHGIS data*)
Kraks Fond Prize (*Best student paper at Urban Economics Association Meetings*)
Wharton Mack Institute for Innovation Research Grant

2016 Amy Morse Prize (*Top 1st-year student in Wharton Applied Economics Department*)

2015-2021 Wharton Doctoral Education Fellowship

Working Papers:

Reclaiming Local Control: School Finance Reforms and Housing Supply Restrictions

(Job Market Paper)

- *Awarded C. Lowell Harriss Dissertation Fellowship, Lincoln Institute of Land Policy, Dept. of Land Value and Taxation, 2020.*
- *Honorable Mention, National Academies of Sciences, Engineering, and Medicine/Ford Foundation Dissertation Fellowship Competition, 2020.*

Persistence of Prejudice: Estimating the Long Term Effects of Redlining [\(link\)](#)

- *London Business School/Wheeler Institute for Business and Development Award for Potential Impact (Presented at Trans-Atlantic Doctoral Conference). 2019*
- *IPUMS Spatial Research Award. Best graduate student paper using NHGIS data. 2018*
- *Kraks Fond Prize. Best student paper at Urban Economics Association European Meetings. 2018*

In Progress:

The Effects of Gentrification on Household Finance and Mobility

(with Aditya Aladangady)

Upzoning With Strings Attached: Evidence from Seattle's Affordable Housing Mandate

(with Xiao 'Betty' Wang)

Locked In: Rate Hikes, Housing Markets, and Mobility

(with Aditya Aladangady and Tess Scharlemann)

Income Forecastability, Liquid Wealth, and Consumption

(with Aditya Aladangady and Jesse Bricker)

Publications:

"The Local Residential Land Use Regulatory Environment Across U.S. Housing Markets: Evidence from a New Wharton Index"

(with Joseph Gyourko and Jonathan Hartley),

Journal of Urban Economics, July 2021 (NBER Working Paper No. 26573, December 2019)

"The Impact of Local Residential Land Use Restrictions on Land Values Across and Within Single Family Housing Markets"

(with Joseph Gyourko)

Journal of Urban Economics, November 2021 (NBER Working Paper No. 28993, July 2021)

"Signaling Status: The Impact of Relative Income on Household Consumption and Financial Decisions"

(with Jesse Bricker and Rodney Ramcharan) *Management Science*, 2021, 67(4), 1993-2009.

"Measuring Income and Wealth at the Top Using Administrative and Survey Data"

(with Jesse Bricker, Alice Henriques, and John Sabelhaus)

Brookings Papers on Economic Activity, Spring 2016, pp. 261-321.

"Estimating Top Income and Wealth Shares: Sensitivity to Data and Methods"

(with Jesse Bricker, Alice Henriques, and John Sabelhaus)

American Economic Review: Papers and Proceedings, 2016, vol. 106, no. 5, pp. 641-645. 2016.

Other Publications:

“The Future of the Community Reinvestment Act” (with Susan Wachter)
University of Pennsylvania Institute for Urban Research Brief. 2019

“Comparing Micro and Macro Sources for Household Accounts in the United States: Evidence from the Survey of Consumer Finances.” (with Lisa J. Dettling, Sebastian J. Devlin-Foltz, Sarah J. Pack, and Jeffrey P. Thompson) *Finance and Economics Discussion Series*, 86. 2015

"The Increase in Wealth Concentration, 1989-2013" (with Jesse Bricker, Alice Henriques, and John Sabelhaus) *FEDS Notes* 2015-06-05. Board of Governors of the Federal Reserve System. 2015.

“The Current State of US Household Balance Sheets” (with Kevin B. Moore, John Sabelhaus, and Paul Smith) *Federal Reserve Bank of St. Louis Review*, September/October 2013 Vol. 95, No. 5, pp. 337-359

Service:

Organizing Committee Member, Federal Reserve Board Applied Micro Seminar Series (2021-2023)

Doctoral Student Presenter and Group Leader, Introduction to Diversity in Doctoral Education and Scholarship (IDDEAS) at Wharton Conference, Spring 2019.

Co-Organizer, Wharton Real Estate Department PhD Student Seminar, 2018-2019.

Mentee, American Real Estate and Urban Economics Association’s Women in Real Estate Network (WREN) Mentorship Pairing Program, 2019.

Program Co-Coordinator, FedEd Financial Literacy and Outreach at the Board of Governors of the Federal Reserve, 2014-2016.

Teaching Experience:

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| 2020 (SP) | <i>Housing Markets</i> (MBA & Undergraduate), Wharton School <ul style="list-style-type: none">- Teaching Fellow for Professor Joseph Gyourko |
| 2020, 2018 (SP) | <i>Evaluating Evidence – Research Methods</i> (Undergraduate), Wharton School <ul style="list-style-type: none">- Guest lecturer and teaching fellow for Professor Iwan Barankay |
| 2018-2020 (FA) | <i>Business in the Global Political Environment</i> (Undergraduate), Wharton School <ul style="list-style-type: none">- Grader for Professors Shing-Yi Wang, Santosh Anagol & Ayse Kaya |
| 2017 (FA) | <i>Microeconomics for Managers</i> (MBA), Wharton School <ul style="list-style-type: none">- Head teaching asst. for Professors Joseph Harrington and Heather Schofield |

Research Experience and Other Employment:

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| 2018 | Research Assistant for Joseph Gyourko (Wharton) |
| 2018 | Research Assistant for Fernando Ferreira and Maisy Wong (Wharton) |
| 2016-2017 | Research Assistant for Fernando Ferreira and Joseph Gyourko (Wharton) |
| 2012-2015 | Research Assistant at Federal Reserve Board, Microeconomic Surveys Section |

Technical Skills: Stata, R, LaTeX, ArcGIS

Personal Information:

DOB: February 7, 1989; Citizenship: USA

Updated: 05.12.2023