

CHRISTOPHER J. PALMER

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EDUCATION

Ph.D., Economics, Massachusetts Institute of Technology, June 2014.

Thesis: *Essays on the Functioning of Housing and Labor Markets.*

B.A. and B.S., Economics and Mathematics, Brigham Young University, Provo, Utah, April 2008.

Thesis: *An Analysis of the Returns to Higher Education in Armenia.* (*Magna cum Laude* and University Honors. Phi Kappa Phi.)

FIELDS OF SPECIALIZATION

Household finance; Real-estate finance; Credit markets; Banking; Structured finance; Urban economics; Applied econometrics.

PROFESSIONAL POSITIONS

- 2018 – Albert and Jeanne Clear Career Development Professor, Massachusetts Institute of Technology, Sloan School of Management
- 2018 – Faculty Research Fellow, National Bureau of Economic Research
- 2018 – Visiting Scholar, Federal Reserve Bank of Boston
- 2018 – Academic Affiliate, ideas42
- 2017 – Assistant Professor, Massachusetts Institute of Technology, Sloan School of Management
- 2015, 18 Visiting Scholar, Federal Reserve Bank of New York
- 2014 – 17 Assistant Professor, University of California, Berkeley, Haas School of Business
- 2014 – 17 Faculty Associate, Fisher Center for Real Estate and Urban Economics
- 2015 – 17 Visiting Scholar, Federal Reserve Bank of San Francisco
- 2011 – 14 Visiting Fellow, Federal Reserve Bank of Boston
- 2002 – 06 Summer Research Analyst, Compass Lexecon

AWARDS, HONORS AND FELLOWSHIPS

- 2017 – Golub Center for Finance and Policy Fellow
- 2017 Earl F. Cheit Outstanding Teaching Award, Haas School of Business
- 2016 – 17 Hellman Faculty Fellow
- 2015 – 17 Barbara and Gerson Bakar Faculty Fellow
- 2015 – 16 Berkeley-Haas Club 6 Member (teaching award)
- 2012 – 14 Humane Studies Fellow
- 2011 Lincoln Institute C. Lowell Harriss Dissertation Fellow
- 2008 National Science Foundation Graduate Research Fellow
- 2008 Brigham Young University Economics Department Valedictorian
- 2007 Brigham Young University Economics Outstanding Teaching Assistant Award

PUBLICATIONS

“Finite Sample Bias Corrected IV Estimation for Weak and Many Instruments.” *Advances in Econometrics*, 2016, 34, 245-273 (with Matt Harding and Jerry Hausman).

“IV Quantile Regression for Group-Level Treatments, with an Application to the Effects of Trade on the Distribution of Wages.” *Econometrica*, March 2016, 84(2), 809-833 (with Denis Chetverikov and Brad Larsen).

“Housing Market Spillovers: Evidence from the End of Rent Control in Cambridge, Massachusetts.” *Journal of Political Economy*, June 2014, 122(3), 661-717 (with David Autor and Parag Pathak).

“Heteroskedasticity-Robust Inference in Finite Samples.” *Economics Letters*, August 2012, 116(2), 232-235 (with Jerry Hausman).

WORKING PAPERS

“How Quantitative Easing Works: Evidence on the Refinancing Channel.” Revise and Resubmit, *Review of Economic Studies*, December 2016 (with Marco Di Maggio and Amir Kermani).

“Errors in the Dependent Variable of Conditional Quantile Models.” Revise and Resubmit, *Econometrica*, September 2016 (with Jerry Hausman, Haoyang Liu, and Ye Luo).

“Monthly Payment Targeting and the Demand for Maturity.” Revise and Resubmit, *Review of Financial Studies*, December 2017 (with Bronson Argyle and Taylor Nadauld).

“Gentrification and the Amenity Value of Reductions in Crime: Evidence from Rent Deregulation” September 2017 (with David Autor and Parag Pathak). NBER Working Paper No. 23914.

“Real Effects of Search Frictions in Consumer Credit Markets.” October 2017 (with Bronson Argyle and Taylor Nadauld). MIT Sloan Research Paper No. 5242-17.

“The Capitalization of Consumer Financing into Durable Goods Prices.” June 2018 (with Bronson Argyle, Ryan Pratt, and Taylor Nadauld). NBER Working Paper No. 24699.

“Why Did So Many Subprime Borrowers Default During the Crisis: Loose Credit or Plummeting Prices?” September 2015.

“Testing the Effectiveness of Consumer Financial Disclosure: Experimental Evidence from Savings Accounts.” July 2018 (with Paul Adams, Stefan Hunt, and Redis Zaliauskas).

GRADUATE TEACHING

Corporate Finance (MIT MBA 15.402)

Real Estate Finance (Berkeley MBA 283)

Asset-backed Securitization (Berkeley MFE 230M)

Doctoral Seminar (Topics Course) in Real Estate Research (Berkeley PhD 289A)

Urban & Regional Economics (TA for MIT 14.573)

UNDERGRADUATE TEACHING

Microeconomic Theory and Public Policy (TA for MIT 14.03)

Research & Communication in Economics (TA for MIT 14.33)

Advanced Econometrics (TA for MIT 14.36, BYU Econ 588)
 Intro to Econometrics (TA for BYU Econ 388)
 Price Theory II (TA for BYU Econ 382)
 Economics Principle & Problems (TA for BYU Econ 110)

CONFERENCE PRESENTATIONS AND INVITED TALKS

- 2019 American Economic Association (Rent Control; Dysfunction in the Real Estate Market)
- 2018 Association for Public Policy Analysis & Management
 New York University Stern School of Business (Real Estate Finance)
 University of Texas, Austin Finance
 Princeton University Finance
 NBER Summer Institute (Law & Economics)
 Stanford Institute for Theoretical Economics (Financial Regulation)
 Federal Reserve Board of Governors
 Minnesota Corporate Finance Conference
 Bureau of Economic Analysis
 University of Pennsylvania Wharton School Finance
- 2017 Federal Reserve Bank of Chicago
 UNC Junior Finance Roundtable
 Greater Boston Urban and Real Estate Economics Seminar
 Federal Reserve Bank of Boston
 MIT Public Finance / Labor Seminar
 Stanford Institute for Theoretical Economics (Financial Regulation)
 NBER Summer Institute (Household Finance)
 Federal Reserve Bank of San Francisco
 Boulder Summer Conference on Consumer Financial Decision Making
 Duke Public and IO Seminar
 MIT Sloan School of Management Finance Group
 Consumer Financial Protection Bureau
 NYU Salomon Center Conference on Household Finance
- 2016 Consumer Financial Protection Bureau Research Conference
 Urban Economics Association
 Stanford Graduate School of Business Finance Group
 University of California, Davis Economics Department
 Penn State Smeal College of Business Institute for Real Estate Studies
 Russell Sage Foundation
 Econometric Society Winter Meetings (Housing and Macroeconomics)
- 2015 New York University Stern School of Business (Real Estate Finance)
 Urban Economics Association (Local Labor Markets)
 Department of Housing and Urban Development
 University of Southern California Price School of Public Policy
 NBER Summer Institute (Real Estate)
 UBC Centre for Urban Economics and Real Estate Summer Symposium

Federal Deposit Insurance Corporation
 Consumer Financial Protection Bureau
 National Economic Council
 London Business School Finance Department
 Federal Reserve Bank of San Francisco
 University of California, Berkeley Economics Department (Labor Seminar)
 American Economic Association (Credit and Balance Sheets During the Great Recession)

2014 Federal Reserve Bank of Philadelphia
 Urban Economics Association (Housing, Credit and Supply)
 Stanford Institute for Theoretical Economics (New Models of Financial Markets)
 NBER Summer Institute (Crime)
 NBER Summer Institute (Real Estate)
 Federal Reserve Board of Governors
 Federal Reserve Bank of New York
 University of California, Berkeley Haas School of Business Real Estate Group
 University of Pennsylvania Wharton School Real Estate Group
 Yale School of Management Economics Group
 University College London Department of Economics
 London School of Economics Urban Geography Department
 London School of Economics Finance Department
 Northwestern University Kellogg School of Management Finance Department
 Harvard Business School Finance Unit
 Brigham Young University Marriott School of Management Finance Department
 Duke University Fuqua School of Business Finance Department

2013 Brigham Young University Economics Department
 Utah State University Huntsman School of Business Economics & Finance Department
 MIT Public Finance / Labor Seminar

PROFESSIONAL ACTIVITIES

Referee for *AEJ: Economic Policy*, *AEJ: Macroeconomics*, *American Economic Review*, *Economic Journal*, *Economics of Education Review*, *Economics of Transition*, *Journal of Applied Econometrics*, *Journal of Banking and Finance*, *Journal of Econometrics*, *Journal of Finance*, *Journal of the European Economic Association*, *Journal of Public Economics*, *Journal of Urban Economics*, *Management Science*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Review of Financial Studies*.

Discussant for AEA (2019), Red Rock Finance Conference (2018), NBER Real Estate (2018), AEA (2018), Stress Testing Research Conference (2017), NBER Corporate Finance (2017), NBER Real Estate (2017), Kellogg Household Finance Conference (2017), AFA (2017), UEA (2016), Imperial-FCA Conference on Consumer Choice in Mortgage Markets (2016), NBER Household Finance (2016), JRCPPF Financial Innovation and the Macro Economy (2016), Macro Financial Modeling (2016), UEA (2015), Berkeley Crowdfunding Symposium (2015), Red Rock Finance Conference (2015), NBER EASE Financial Stability (2015), WFA Summer Real Estate Symposium (2015), SFS

Finance Cavalcade (2015), American Real Estate & Urban Economic Association (2015), Urban Economics Association (2014), European Finance Association (2014).

Academic Advisor, Creating Moves to Opportunity Project

RESEARCH GRANTS

- 2016 Hellman Family Faculty Fund “Who Benefitted from the Federal Reserve’s Unconventional Monetary Policy?”
- 2012 George and Obie Shultz Fund, “Why Did So Many Subprime Borrowers Default During the Crisis: Loose Credit or Plummeting Prices?”
- 2012 George and Obie Shultz Fund, “Can Fiscal Stimulus Rescue the Housing Market? Evidence from the First-Time Homebuyer Tax Credit”

OTHER ACTIVITIES AND SERVICE

- 2011 – 18 Small Business Mentor, G&V Tailoring
- 2005 – 10 Armenian Translator, The Church of Jesus Christ of Latter-day Saints
- 2002 – 04 Missionary, The Church of Jesus Christ of Latter-day Saints, Armenia
- 2002 Athlete Driver, Salt Lake City Winter Olympic Games Olympic Village

LANGUAGES

English (native), Armenian (fluent)