CURRICULUM VITAE
GENE AMROMIN

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EDUCATION

Ph.D. Department of Economics, University of Chicago (*2002*)

Thesis: "Portfolio Choices in Taxable and Tax-Deferred Retirement Accounts: Theory and Practice"
Committee: Anil Kashyap (Chair), Lars Peter Hansen, John Heaton, Annette Vissing-Jørgensen

M.A. Department of Economics, University of Chicago (*1998*)
B.A. Economics and Mathematical Methods in Social Sciences, Northwestern University (*1995*)

RESEARCH AREAS

Household financial decision-making, mortgage finance, housing, retirement savings, taxation.

PROFESSIONAL EXPERIENCE

Senior Economist, Council of Economic Advisers, Washington, DC	*2011-2012*
Senior Financial Economist, Federal Reserve Bank of Chicago	*2008-present*
Lecturer in Finance, Kellogg Graduate School of Management	*2008-present*
Financial Economist, Federal Reserve Bank of Chicago	*2005-2008*
Economist, Federal Reserve Board, Capital Markets Section, Washington, DC	*2002-2005*
Operations Research Consultant, ZS Associates, Evanston, IL	*1995-1997*

PUBLICATIONS

"Predatory Lending and the Subprime Crisis" (with Sumit Agarwal, Itzhak Ben-David, Souphala Chomsisengphet, and Douglas Evanoff), *Journal of Financial Economics* (forthcoming)

"From the Horse's Mouth: How do Investor Expectations of Risk and Return Vary with Economic Conditions?" (with Steven Sharpe), *Management Science* (forthcoming)

"The Role of Securitization in Mortgages Renegotiation" (with Sumit Agarwal, Itzhak Ben-David, Souphala Chomsisengphet, and Douglas Evanoff), *Journal of Financial Economics,* 2011, Vol. 102(3), p.559-578

"Learning to Cope: Voluntary Financial Education Programs and the Housing Crisis", (with Sumit Agarwal, Itzhak Ben-David, Souphala Chomsisengphet, and Douglas Evanoff), *American Economic Review – Papers and Proceedings* 100 (2), May 2010, p. 495-500.

"Whither Loose Change? The Diminishing Demand for Small Denomination Currency" (with Sujit Chakravorti), *Journal of Money, Credit and Banking,* 41 (2-3), March-April 2009, p. 315-335.

"Precautionary Savings Motives and Tax-Efficiency of Household Portfolios: An Empirical Analysis", *Tax Policy and the Economy* (ed. James Poterba), NBER volume, MIT Press, v. 22, 2008.

"How Did the 2003 Dividend Tax Cut Affect Stock Prices?" (with Paul Harrison and Steven Sharpe), *Financial Management,* 37(4), Winter 2008, p 625-646 .

"The Tradeoff Between Mortgage Prepayments and Tax-Deferred Retirement Savings" (with Jennifer Huang and Clemens Sialm), *Journal of Public Economics* 91, November 2007, p. 2014-2040.

"Household Portfolio Choices in Taxable and Tax-Deferred Accounts: Another Puzzle?", *European Finance Review (Review of Finance)*, volume 7(3), Fall 2003, p. 547-582.

"Hedging Employee Stock Options, Corporate Taxes, and Debt" (with Nellie Liang), *National Tax Journal*, 56(3), September 2003, p. 513-533.

"What Explains Early Withdrawals from Retirement Accounts? Evidence from a Panel of Taxpayers" (with Paul Smith), *National Tax Journal*, 56(3), September 2003, p. 595-612.

PAPERS UNDER REVIEW

"Complex Mortgages" (with Jennifer Huang, Clemens Sialm, and Edward Zhong)

"Policy Intervention in Debt Renegotiation: Evidence from Home Affordable Modification Program" (with Sumit Agarwal, Itzhak Ben-David, Souphala Chomsisengphet, Tomasz Piskorski, and Amit Seru)

OTHER PUBLICATIONS

"Detroit's Bankruptcy: The Unchartered Waters of Chapter 9" (with Ben Chabot), *Chicago Fed Letter,* No. 316, November 2013

"Tempestuous Municipal Debt Markets: Oxymoron or New Reality?" (with Anna Paulson), *Chicago Fed Letter,* No. 291, October 2011

"Financial Counseling, Financial Literacy, and Household Decision Making" (with Amromin, G., I. Ben-David, S. Chomsisengphet, and D. Evanoff) in Mitchell, O., and A. Lusardi (eds.), *Financial Literacy: Implications for Retirement Security and the Financial Marketplace*, Oxford University Press, October 2011, Pp. 181-205

"Comparing Patterns of Default among Prime and Subprime Mortgages" (with Anna Paulson), FRB-Chicago *Economic Perspectives*, 33(2), June 2009.

"Special Issue on Payments Fraud: An Introduction" (with Richard Porter), FRB-Chicago *Economic Perspectives*, 33(1), March 2009.

"Transforming Payment Choices by Doubling Fees on the Illinois Tollway" (with Carrie Jankowski and Richard Porter), FRB-Chicago *Economic Perspectives*, 31(2), June 2007.

WORKING PAPERS AND WORK IN PROGRESS

"Annuitization Choices" (with Sumit Agarwal, David Laibson, Brigitte Madrian, and Stephen Zeldes)

"Second Liens and the Holdup Problem in First Mortgage Renegotiation" (with Sumit Agarwal, Itzhak Ben-David, Souphala Chomsisengphet, and Yan Zhang)

"Homebuilders and Affiliated Financing Arms" (with Sumit Agarwal, Claudine Gartenberg, Anna Paulson, and Sriram Villupuram)

"The Legislative Process and Foreclosures" (with Sumit Agarwal, Itzhak Ben-David, and Serdar Dinc)

CONFERENCES AND SEMINARS (speaker unless otherwise noted**)**

2013 Financial Intermediation Research Society Conference, Dubrovnik Croatia; Western Finance Association meetings, Reno, NV, NBER Summer Institute (discussant), European Household Finance meetings, Rome, Italy (discussant); University of Chicago Harris School; FRB San Francisco

2012 NBER Summer Institute, Cambridge MA , HULM Conference, Chicago, IL (discussant)

2011 *EFA* meetings, Stockholm, Sweden

2010 2010 Summer Real Estate Symposium, Victoria, British Columbia; Economics of Payments IV, New York, NY (*discussant*), ASSA meetings, Atlanta, GA

2009 45th Bank Structure conference, Chicago, IL; Financial Literacy Conference, FRB-Chicago; University of Illinois at Urbana-Champaign; ASSA meetings, San Francisco, CA

2008 ASSA meetings, New Orleans, LA; Economics of Payments III, Atlanta, GA (*session chair*)

2007 NBER Tax Policy and the Economy, Washington, DC; WEA meetings, Seattle, WA; Payments Innovations in Transportation Networks, FRB-Chicago

2006 NBER TAPES meeting, Uppsala, Sweden, AFA meetings, Midwest Economic Association, Chicago, IL, Rodney L. White Center Conference on Household Financial Decision Making, Wharton School, Philadelphia, PA (*discussant*)

2005 Financial Markets Risk Premiums conference at the Federal Reserve Board; European Finance Association Meetings, Moscow, Russia

2004 University of Minnesota – Carlson School; Federal Reserve Board; Rodney L. White Center Conference on Household Financial Decision Making, Wharton School, Philadelphia, PA (*discussant*)

2003 National Tax Association Annual Meeting, Chicago, IL (*discussant*) ; Western Finance Association Meetings, Cabo San Lucas, Mexico; National Tax Association Spring Symposium, Washington DC; Rodney L. White Center Conference on Household Financial Decision Making, Wharton School, Philadelphia, PA (*discussant*)

2002 European Finance Association Meetings, Berlin, Germany; NBER Summer Institute/PET, Cambridge, MA; Duke University – Fuqua ; Federal Reserve Bank of Philadelphia; Federal Reserve Board; University of Chicago.

HONORS AND AWARDS

2008	Center for Financial Research, Federal Deposit Insurance Corporation
2001–2002	Margaret J. Reid Dissertation Fellowship
1997–2000	National Science Foundation Graduate Research Fellowship
1997–2001	University of Chicago Century Fellowship
1995	Frederick S. Deibler Award for Excellence in Economics

REFEREEING

Journal of Public Economics, Journal of Political Economy, Journal of Finance, Quarterly Journal of Economics, Finance Research Letters, Financial Management, National Tax Journal, Journal of Money, Credit and Banking, Journal of Banking and Finance, Journal of Economic Dynamics and Control.

SELECTED MEDIA MENTIONS OF RESEARCH PROJECTS

Wall Street Journal: December 6, 2005; December 23, 2006; May 23, 2007.
Washington Post: December 21, 2005, May 13, 2007.
Chicago Tribune: September 24, 2006; February 18, 2007.
Chicago Sun-Times: January 10, 2009.
Yahoo! Finance: April 26, 2007.
CNN Money: November 8, 2007.