

Urvi Neelakantan

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RESEARCH FIELDS

Consumer Finance, Labor and Demographic Economics, Macroeconomics

EMPLOYMENT

2016–present	Senior Policy Economist (on leave 2018-2020) Research Department Federal Reserve Bank of Richmond
2018—2020	Senior Research Director CAFRAL Promoted by the Reserve Bank of India
2014–2015	Economic Education Research Economist and Manager Research Department Federal Reserve Bank of Richmond
2010–2013	Community Development Research Economist and Manager Community Development Department Federal Reserve Bank of Richmond
2005–2011	Assistant Professor (on leave 2010–2011) Department of Agricultural and Consumer Economics University of Illinois at Urbana-Champaign

EDUCATION

2005	Ph.D.	Economics	University of Minnesota
2005	M.A.	Economics	University of Minnesota
1999	M.A.	Economics	Delhi University
1997	B.A.	Economics	University of Pune

PUBLICATIONS

1. "Incarceration, Employment and Earnings: Dynamics and Differences" with G. Gordon, J.B. Jones, and K. Athreya, *Review of Economic Dynamics*, forthcoming.
2. "Stock Market Participation: The Role of Human Capital" with K. Athreya and F. Ionescu. *Review of Economic Dynamics*, 2023, 47(1), 1-18.
3. "Student Loan Borrowing and Repayment Decisions: Risks and Contingencies," with K. Athreya, C. Herrington, and F. Ionescu, *The Routledge Handbook of the Economics of Education*, 2021, 458-511.
4. "Gender Differences in Wealth at Retirement," with Y. Chang. *American Economic Review, Papers and Proceedings*, 2010, 100(2), 362-367.
5. "Estimation and Impact of Gender Differences in Risk Tolerance," *Economic Inquiry*, 2010, 48(1), 228-233.
6. "The Impact of Changes in Child Support Policy," *Journal of Population Economics*, 2009, 22(3), 641-663.
7. "The Financial Impact of Diabetes on Older Americans," with A. Lyons, H. Kim, and L. Sánchez-Mier, *The Journal of Consumer Education*, 2009, 26, 70-87.
8. "A Note on Marriage Market Clearing," with M. Tertilt. *Economics Letters*, 2008, 101(2), 103-105.
9. "Potential and Pitfalls of Applying Theory to the Practice of Financial Education," with A. Lyons, *The Journal of Consumer Affairs*, 2008, 42(1), 106-112.
10. "Gender and Marital Differences in Wealth and Investment Decisions," with A. Lyons and E. Scherpf. *Journal of Personal Finance*, 2007, 6(4), 57-75.

11. "Household Finance Issues and Marital Instability," with A. Lyons, Y. Chang, J. Dew, and J. Fisher, *Consumer Interests Annual*, 2006, Vol. 52.

WORK IN PROGRESS

1. "What Can Stock Do For You?" with K. Athreya, F. Ionescu, and I. Vidangos. Under Review. Federal Reserve Bank of Richmond Working Paper No. 19-05R.
2. "Public Sector Banks" with A. Lahiri.
3. "Decomposing the Racial Wealth Gap" with K. Athreya, G. Gordon, and J.B. Jones.
4. "Racial Gaps in Student Loan Repayment and Default: A Lifecycle Approach," with K. Athreya, C. Herrington, and F. Ionescu.
5. "Human Capital Accumulation under the Prospect of Discrimination," with K. Athreya, C. Herrington, and F. Ionescu.
6. "Income Risk and Marginal Propensities to Consume in India: Evidence and Implications," with A. Chatterjee, A. Chopra, and G. Udupa.
7. "Race and Self-Employment," with A. Akyol and K. Athreya.
8. "Unsecured Consumer Credit and Credit Policy in Emerging Economies" with K. Athreya, C. Desai, and G. Udupa.

FEDERAL RESERVE PUBLICATIONS

1. "Black-White Differences in Student Loan Default Rates Among College Graduates", *Economic Brief*, 2023, 23-12.
2. "How Big Is the Inheritance Gap Between Black and White Families?" with J.B. Jones, *Economic Brief*, 2022, 22-49.
3. "A More Comprehensive Measure of the Black-White Wealth Gap" with J.B. Jones, *Economic Brief*, 2022, 22-17.
4. "The Role of Demographics and Incarceration in Mortality Risk" with G. Gordon, *Economic Brief*, 2021, 21-37.
5. "Should More Student Loan Borrowers Use Income-Driven Repayment Plans?" with S. Gunn and N. Haltom, *Economic Brief*, 2021, 21-20.
6. "Incarceration's Life-Long Impact on Earnings and Employment" with G. Gordon, *Economic Brief*, 2021, 21-07.
7. "Who Values Access to College?" with K. Athreya, F. Ionescu, J. Romero and I. Vidangos, *Economic Brief*, 2020, 20-03.
8. "Slowing Growth in Educational Attainment" with J. Romero, *Economic Brief*, 2018, 18-07.
9. "Falling Short: Why Isn't the U.S. Producing More College Graduates" with J. Romero, *Federal Reserve Bank of Richmond Annual Report Feature Essay*, 2017.
10. "How Couples Approach Portfolio Allocation" with H. Fessenden and N. Lazaryan, *Economic Brief*, 2017, 17-02.
11. "Monetary Incentives and Mortgage Renegotiation Outcomes" with N. Lazaryan, *Federal Reserve Bank of Richmond Economic Quarterly*, 2016, 102(2), 147-168.
12. "College or the Stock Market, or College and the Stock Market?" with K. Athreya and F. Ionescu, *FEDS Notes*, 2017.
13. "The Prevalence of Apprenticeships in Germany and the United States," with N. Lazaryan and D. Price, *Economic Brief*, 2014, 14-08.
14. "Expanding the Scope of Workforce Development," with K. Athreya and J. Romero, *Economic Brief*, 2014, 14-05.
15. "Foreclosure Crisis and Response: How Homeowners Fared in Reaching Out for Mortgage Assistance," with N. Lazaryan and S. McKay, *Community Scope*, 2013, 3(2).
16. "The Cost of Unanticipated Household Financial Shocks: Two Examples," with K. Athreya. *Federal Reserve Bank of Richmond Economic Quarterly*, 2011, 97(4), 431-450.
17. "Neighborhood Stabilization Putting Policy into Practice: A Study of Five NSP1 Indirect Recipients," with S. McKay and K. Zeuli, *Community Scope*, 2011, 2(2).

18. "Where Did the Dollars Go? An Exploration of Neighborhood Stability Strategies Chosen by NSP1 Recipients," with S. McKay and K. Zeuli, *Community Scope*, 2011, 2(1).
19. "CDFIs in the Southeast," with L. Hearl and K. Zeuli, *Community Scope*, 2010, 1(1).

UNPUBLISHED WORKING PAPERS

1. "Portfolio Choice in a Two-Person Household," with N. Lazaryan, A. Lyons, and C. Nelson. 2016.
2. "For Better or Worse: Financial Decision-Making Behavior of Married Couples," with A. Lyons, A. Fava, and E. Scherpf, 2007, *Networks Financial Institute Working Paper 2007-WP-14*

PRESENTATIONS

- 2023 Society for the Advancement of Economic Theory conference
ERMAS
- 2021 Society for Economic Dynamics annual meeting
North American Summer Meeting of the Econometric Society
- 2019 Eighth Delhi Macroeconomics Workshop, Indian Statistical Institute
EEA-ESEM
Consumer Finance Protection Bureau
North American Summer Meeting of the Econometric Society
IIM-Bangalore
Richmond Fed
- 2018 Ashoka University
CAFRAL
Brookings India
Bennett University
Shiv Nadar University
- 2017 Georgetown Center for Economics Research biennial conference
- 2016 Midwest Macro Meeting
- 2015 Econometric Society World Congress
- 2014 System Applied Microeconomics conference
Midwest Macro Meeting
North American Summer Meeting of the Econometric Society
- 2013 System Applied Microeconomics conference
- 2012 Agricultural and Applied Economics association annual meeting
Federal Reserve Bank of Cleveland policy summit
- 2011 Southern Economics Association annual meeting
Georgetown Center for Economics Research conference
Department of Agricultural and Consumer Economics, University of Illinois
- 2010 American Economics Association annual meeting
- 2009 AAEA & ACCI joint annual meeting
Society of Labor Economists annual meeting
Midwest Economics Association annual meeting
American Economics Association annual meeting
- 2008 Federal Reserve Bank of Cleveland
Midwest Economics Association annual meeting
- 2007 Department of Economics, Syracuse University
International Forum on the Diabetes Epidemic, University of Illinois
American Council on Consumer Interests annual conference
Midwest Economic Theory meetings
pERE workshop, Department of ACE, University of Illinois
- 2006 University of Illinois Macro Seminar, Department of Economics, University of Illinois
Department of Economics, University of Guanajuato
American Council on Consumer Interests annual conference
Autonomous University of San Luis Potosi
- 2005 European Society for Population Economics annual congress

HONORS AND AWARDS

- » List of Teachers Ranked as Excellent by their Students, University of Illinois, Spring 2007, Spring 2008, Spring 2009.
- » College of ACES Karl E. Gardner Teaching Enhancement Grant, 2008.
- » CFP Board's ACCI Financial Planning Paper Award for research paper "For Better or Worse: Financial Decision-Making Behavior of Married Couples" with A. Lyons, A. Fava, and E. Scherpf, 2007.
- » Distinguished Teaching Award, Department of Economics, University of Minnesota, Spring 2000.

RESEARCH GRANTS

- » U.S. Department of Agriculture, Economic Research Service Grant: "A Theoretical and Empirical Examination of Obesity, Financial Stress, and Time Preference among Older Americans," (co-PI C. Gundersen and A. Lyons), 2008-2010.

TEACHING EXPERIENCE

Advanced Research and Scholarly Communication (University of Illinois, Spring 2007)

- » 2nd Year Ph.D. Course

Intermediate Personal Financial Planning (University of Illinois, Spring 2006, Spring 2007, Spring 2008, Spring 2009)

- » Advanced undergraduate course

Personal Financial Planning (University of Illinois, Spring 2007, Spring 2008, Spring 2009)

- » Large (120 students) undergraduate course

Principles of Microeconomics (University of Minnesota, Fall 2001, Spring 2002)

- » Large (600 students) undergraduate course

Principles of Macroeconomics (University of Minnesota, Fall 2000, Spring 2001)

- » Large (200 students) undergraduate course

OTHER EXPERIENCE

2005–2010 Associate Director, University of Illinois Center for Economic and Financial Education

2007–2010 Editor, Journal of Consumer Education

2007–2010 Consultant, Federal Reserve Bank of Chicago

2002–2005 Research Assistant, Minnesota Population Center, University of Minnesota
Worked with large U.S. and international census and data sets on the IPUMS-CPS, IPUMS-International and IPUMS-Redesign projects (www.ipums.org).

2002–2003 Teaching Coordinator, Department of Economics, University of Minnesota

1999–2002 Instructor and Teaching Assistant, Department of Economics, University of Minnesota

PROFESSIONAL SERVICE

Referee	Review of Economic Dynamics
Editorial Board	Journal of Consumer Affairs
Discussant	CEPR European Conference on Household Finance, 2019 American Economics Association Annual Meetings, 2012 Southern Economics Association Annual Meetings, 2011 Midwest Economics Association Annual Meetings, 2006, 2008, 2009
Session organizer	American Economic Association Annual Meeting, 2009
Session chair	Midwest Economic Association Annual Meeting, 2009
Invited Book Reviewer	MIT Press, 2009; McGraw Hill, 2003

REFERENCES

Available upon request