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**Karen Dynan**  
Last update: September 2019

Harvard University  
Department of Economics  
Littauer 319  
Cambridge, MA 02138

## RESEARCH INTERESTS

Macroeconomic policy, consumer behavior, household finances

## ACADEMIC AND POLICY POSITIONS

### Harvard University

*Professor of the Practice, Economics Department*

**Cambridge, MA**

July 2017-

### Peterson Institute of International Economics

*Nonresident Senior Fellow*

**Washington, DC**

March 2017-

### Federal Reserve Bank of Boston

*Visiting Scholar*

**Boston, MA**

September 2018-

### National Bureau of Economic Research

*Visiting Research Scholar*

**Cambridge, MA**

April 2017-September 2017

### U.S. Department of the Treasury

*Chief Economist and Assistant Secretary for Economic Policy*

*Confirmed by the U.S. Senate on June 26, 2014*

*Counselor to the Secretary*

**Washington, DC**

June 2014-January 2017

September 2013-June 2014

### Brookings Institution

*Vice President and Co-director of the Economic Studies Program*

*Robert S. Kerr Senior Fellow*

**Washington, DC**

2009-2013

2009-2013

### Board of Governors of the Federal Reserve System

*Senior Adviser, Division of Research and Statistics*

*Assistant Director, Division of Research and Statistics*

*Chief, Household and Real Estate Finance Section*

*Senior Economist, Household and Real Estate Finance Section*

*Senior Economist, Macroeconomic Analysis Section*

*Economist, Macroeconomic Analysis Section*

**Washington, DC**

2009

2007-2009

2004-2007

2000-2004

1998-2000

1992-1998

### White House Council of Economic Advisers

*Senior Economist*

**Washington, DC**

2003-2004

### Johns Hopkins University

*Visiting Assistant Professor*

**Baltimore, MD**

1998

## EDUCATION

### Harvard University

*Ph.D. Economics; M.A. Economics*

*Dissertation: "Consumer Behavior: An Empirical Analysis"*

*Committee: Greg Mankiw, John Leahy, Jon Skinner*

**Cambridge, MA**

1992

### Brown University

*A.B. magna cum laude Applied Math/Economics*

**Providence, RI**

1985

**AWARDS AND HONORS**

|  |      |
|--|------|
| Alexander Hamilton Award (highest honor from the U.S. Treasury Department) | 2017 |
| Bok Center Certificate of Distinction in Teaching (Harvard University)     | 1990 |
| Allyn Young Teaching Award (Harvard University)                            | 1991 |

**PROFESSIONAL AFFILIATIONS AND SERVICE**

|   |           |
|---|-----------|
| Brown University Watson Institute for International and Public Affairs Board of Overseers | 2019-     |
| 2020 Society of Economics of the Household Meetings Scientific Committee                  | 2019-     |
| Conference on Research in Income and Wealth   | 2019-     |
| American Economic Association Committee on Government Relations                           | 2019-     |
| Zillow/Pulsenomics Home Price Expectations Survey Panel                                   | 2019-     |
| 2020 American Economic Association Meetings Program Committee                             | 2019-     |
| Brookings Productivity Measurement Oversight Panel  | 2018-     |
| 2019 Society of Economics of the Household Meetings Scientific Committee                  | 2018-     |
| EconoFact Advisory Board  | 2018-     |
| Center for Equitable Growth Steering Committee  | 2018-     |
| National Economic Education Delegation Honorary Board                                     | 2017-     |
| Consumer Financial Protection Bureau Academic Review Board                                | 2017-     |
| U.S. Bureau of Economic Analysis Advisory Committee                                       | 2012-2013 |
| American Economic Association Committee on Economic Statistics                            | 2012-2013 |
| Council on Foreign Relations  | 2011-     |
| U.S. Financial Diaries Advisory Board Advisory Board                                      | 2011-2013 |
| Board of Overseers of the Panel Study of Income Dynamics (CHAIR)                          | 2011-2013 |
| Bank of America National Community Advisory Committee                                     | 2010-2013 |
| Hamilton Project Advisory Council   | 2010-2013 |
| Board of Overseers of the Panel Study of Income Dynamics                                  | 2008-2011 |
| American Economic Association   | 1990-     |

Papers reviewed for the *American Economic Review*, *Economic Journal*, *Journal of Economic Dynamics and Control*, *Journal of Economic Growth*, *Journal of Human Resources*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Money, Credit and Banking*, *Journal of Political Economy*, *Journal of Public Economics*, *Quarterly Journal of Economics*, *Quarterly Review of Economics and Finance*, and *Review of Economics and Statistics*

Grant proposals reviewed for the Smith Richardson Foundation, the National Science Foundation, and the University of Michigan National Poverty Center

**GRANTS RECEIVED**

|   |      |
|---|------|
| "Household Debt and the Real Economy," Smith Richardson Foundation  | 2012 |
| "Exploring the Need for a New Nationally Representative Household Panel in the United States: A Workshop Proposal," with Suzanne Bianchi, Charles Brown, Lindsay Chase-Lansdale, Mick Couper, Robert Moffitt, and Robert Schoeni, National Science Foundation | 2012 |
| "Evaluations of the First-Time Homebuyer Tax Credit and the Cash for Clunkers Program," with Ted Gayer, MacArthur Foundation  | 2010 |

**TEACHING EXPERIENCE**

Personal Finance Workshop, with John Campbell, David Laibson, and Jeff Miron (Spring 2019)  
 The Financial Crisis and the Great Recession, Harvard University (Spring 2019)

Intermediate Macroeconomics, Advanced, Harvard University (Spring 2018)  
Macroeconomic Theory and Policy, Harvard Kennedy School (Fall 2017, Fall 2018, Fall 2019)  
Graduate Macroeconomics, Johns Hopkins University (Spring 1998)  
Money and Banking, Johns Hopkins University (Spring 1998)  
Principles of Economics, Harvard University (1989-1990, 1990-1991)

#### OTHER AFFILIATIONS AND EMPLOYMENT

|  |       |
|--|-------|
| Board Member, Social Finance, Inc. (non-profit)              | 2017- |
| Senior Adviser, MacroPolicy Perspectives                     | 2017- |
| Consultant, Federal Reserve Bank of New York                 | 2013  |
| Consultant, Federal Reserve Bank of Cleveland                | 2012  |
| Consultant, Board of Governors of the Federal Reserve System | 2012  |

#### PUBLISHED ACADEMIC PAPERS

"Wealth Effects and Macroeconomic Dynamics," with Daniel Cooper, in *Journal of Economic Surveys* (September 2014).

Working paper version available at:

<http://www.bostonfed.org/economic/ppdp/2013/ppdp1304.htm>.

"The Relationship Between Leverage and Household Spending Behavior: Evidence from the 2007-2009 Survey of Consumer Finances," with Wendy Edelberg, in *Federal Reserve Bank of St. Louis Review*, vol. 95 (September/October 2013). Available at:

<http://research.stlouisfed.org/publications/review/13/09/SepOct13CvrTOC.pdf>.

"The Evolution of Household Income Volatility." *The B.E. Journal of Economic Analysis & Policy: Advances* (December 2012).

Available as working paper at: [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2138990](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2138990).

"Changing Retirement Behavior in the Wake of the Financial Crisis," with Julia Coronado, in Olivia Mitchell, ed., *Reshaping Retirement Security: Lessons from the Global Financial Crisis*, Oxford: Oxford University Press (September 2012). Available as working paper at:

<http://www.pensionresearchcouncil.org/publications/document.php?file=977>.

"Is a Household Debt Overhang Holding Back Consumption?" *Brookings Papers on Economic Activity* (Spring 2012).

Available at:

[http://www.brookings.edu/~media/projects/bpea/spring%202012/2012a\\_dynan](http://www.brookings.edu/~media/projects/bpea/spring%202012/2012a_dynan).

"The Government's Role in the Housing Finance System: Where Do We Go From Here?" with Ted Gayer, in Martin Baily, ed., *The Future of Housing Finance*, Washington, DC: Brookings Institution Press (2011). Available at:

[http://www.brookings.edu/papers/2011/0211\\_housing\\_finance\\_dynan\\_gayer.aspx](http://www.brookings.edu/papers/2011/0211_housing_finance_dynan_gayer.aspx).

"Comment on Inflation Dynamics and the Great Recession," *Brookings Papers on Economic Activity* (Spring 2011).

"The Incentives of Mortgage Servicers and Designing Loan Modifications to Address the Mortgage Crisis," with Larry Cordell, Andreas Lehnert, Nellie Liang, and Eileen Mauskopf, in Robert W. Kolb, ed., *Lessons From the Financial Crisis: Causes, Consequences, and Our Economic Future*, Hoboken, NJ: John Wiley & Sons, Inc. (2010).

"Changing Household Financial Opportunities and Economic Security," *Journal of Economic Perspectives*, vol. 23 (Fall 2009).

"Designing Loan Modifications to Address the Mortgage Crisis and the Making Home Affordable Program," with Larry Cordell, Andreas Lehnert, Nellie Liang, and Eileen Mauskopf, *Uniform Commercial Code Law Journal*, vol. 42 (November 2009).

Available as working paper at: [http://www.brookings.edu/papers/2009/1030\\_home\\_dynan.aspx](http://www.brookings.edu/papers/2009/1030_home_dynan.aspx).

"The Incentives of Mortgage Servicers: Myths and Realities," with Larry Cordell, Andreas Lehnert, Nellie Liang, and Eileen Mauskopf, *Uniform Commercial Code Law Journal*, vol. 41 (Spring 2009). Available as working paper at:

<http://www.federalreserve.gov/pubs/feds/2008/200846/200846abs.html>.

"The Effects of Population Aging on the Relationship among Aggregate Consumption, Saving, and Income," with Wendy Edelberg and Michael G. Palumbo, *American Economic Review*, vol. 99 (May 2009).

"The Rise in U.S. Household Indebtedness: Causes and Consequences," with Donald L. Kohn, in Christopher Kent and Jeremy Lawson, eds., *The Structure and Resilience of the Financial System*, Proceedings of a Conference, Reserve Bank of Australia, Sydney (2007). Available as working paper at: <http://www.federalreserve.gov/pubs/feds/2007/200737/200737abs.html>.

"Increasing Income Inequality, External Habits, and Self-Reported Happiness," with Enrichetta Ravina, *American Economic Review*, vol. 97 (May 2007).

"Can Financial Innovation Explain the Reduced Volatility of Economic Activity?," with Douglas W. Elmendorf and Daniel Sichel, *Journal of Monetary Economics*, vol. 53 (January 2006).

"Do the Rich Save More?," with Jonathan Skinner and Steve Zeldes, *Journal of Political Economy*, vol. 112 (April 2004).

"Recent Changes to a Measure of U.S. Household Debt Service," with Kathleen Johnson and Karen Pence, *Federal Reserve Bulletin*, vol. 89 (October 2003).

"Unemployment Risk and Precautionary Wealth: Evidence from Households' Balance Sheets," with Christopher D. Carroll and Spencer D. Krane, *Review of Economics and Statistics*, vol. 84 (August 2003).

"Mortgage Refinancing in 2001 and Early 2002," with Glenn Canner and Wayne Passmore, *Federal Reserve Bulletin*, vol. 88 (December 2002). Available at: <https://www.federalreserve.gov/pubs/bulletin/2002/1202lead.pdf>.

"The Importance of Bequests and Life-Cycle Saving in Capital Accumulation: A New Answer," with Jonathan Skinner and Stephen P. Zeldes, *American Economic Review*, vol. 92 (May 2002).

"Survey of Finance Companies, 2000," with Kathleen W. Johnson and Samuel M. Slowinski, *Federal Reserve Bulletin*, vol. 88 (January 2002). Available at: <https://www.federalreserve.gov/pubs/bulletin/2002/0102lead.pdf>.

"Habit Formation in Consumer Preferences: Evidence from Panel Data," *American Economic Review*, vol. 90 (June 2000).

"The Underrepresentation of Women in Economics: A Study of Undergraduate Economics Students," with Cecilia Rouse, *Journal of Economic Education*, vol. 28 (Fall 1997).

"How Prudent Are Consumers?" *Journal of Political Economy*, vol. 101 (December 1993).

## WORKING PAPERS

"Measuring Household Wealth in the Panel Study of Income Dynamics: The Role of Retirement Assets," with Daniel Cooper and Hannah Rhodenhiser, Federal Reserve Bank of Boston Research Department Working Paper 19-6, September 2019. Available at: <https://www.bostonfed.org/publications/research-department-working-paper/2019/measuring-household-wealth-in-the-panel-study-of-income-dynamics-the-role-of-retirement-assets.aspx>.

"The Risk of Financial Hardship in Retirement: A Cohort Analysis," with Jason Brown and Theodore Figinski, July 2019. Available at: [https://scholar.harvard.edu/files/kdynan/files/brown\\_dynan\\_figinski\\_final\\_working\\_paper.pdf](https://scholar.harvard.edu/files/kdynan/files/brown_dynan_figinski_final_working_paper.pdf).

"Ten Years Since the Financial Crisis: Some Lessons for Reducing Risks to Homeowners," with Jane Dokko, November 2018. Available at: [https://www.stlouisfed.org/~media/files/pdfs/hfs/assets/2018/tipping-points/dokko\\_dynan\\_tipping\\_points\\_paper\\_2018\\_11.pdf?la=en](https://www.stlouisfed.org/~media/files/pdfs/hfs/assets/2018/tipping-points/dokko_dynan_tipping_points_paper_2018_11.pdf?la=en).

"Implications for Tax Policy of Lower Trend Productivity Growth," Peterson Institute for International Economics Working Paper 18-11, September 2018. Available at: <https://piie.com/publications/working-papers/implications-lower-trend-productivity-growth-tax-policy>.

"GDP as a Measure of Economic Well-Being," with Louise Sheiner, Brookings Hutchins Center Working Paper 43, August 2018. Available at: <https://www.brookings.edu/research/gdp-as-a-measure-of-economic-well-being/>.

"Policies for Housing Finance Reform," with Ted Gayer and Phillip Swagel, December 2011. Manuscript available upon request.

"Wealth Effects and the Changing Economy," April 2010. Available at: <http://www.brookings.edu/research/papers/2010/05/14-wealth-effects-changing-economy-dynan>.

"Do Provisional Estimates of Output Miss Economic Turning Points?," with Douglas W. Elmendorf, Finance and Economics Discussion Series 2001-52. Washington: Board of Governors of the Federal Reserve System, 2001. Available at: <https://www.federalreserve.gov/pubs/feds/2001/200152/200152pap.pdf>.

"Does Stock Market Wealth Matter for Consumption?," with Dean M. Maki, Finance and Economics Discussion Series 2001-23. Washington: Board of Governors of the Federal Reserve System, 2001. Available at: [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=270190](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=270190).

"The Rate of Time Preference and Shocks to Wealth: Evidence from Panel Data," Economic Activity Discussion Series no. 134. Washington: Board of Governors of the Federal Reserve System, 1993.

## **WORK IN PROGRESS**

"Fighting the Next Recession with Fiscal Policy," with Doug Elmendorf

"The Economic Context for Reforming the Safety Net"

"Stock Market Wealth Effects and Consumption: Evidence from the Panel Study of Income Dynamics," with Daniel Cooper

## **CONGRESSIONAL TESTIMONY**

"The Federal Reserve's Impact on Main Street, Retirees, and Savings" before the Monetary Policy and Trade Subcommittee of the House Financial Services Committee, June 28, 2017. Available at: <https://piee.com/commentary/testimonies/federal-reserves-impact-main-street-retirees-and-savings>.

"The Outlook for Consumer Spending and the Broader Economic Recovery" before the Joint Economic Committee, October 29, 2009. Available at: [http://www.brookings.edu/testimony/2009/1029\\_recovery\\_dynan.aspx](http://www.brookings.edu/testimony/2009/1029_recovery_dynan.aspx).

## **SHORTER ARTICLES AND COMMENTARY**

"What Can the Employment Report Tell Us?," with Miriam Wasserman, *EconoFact*, September 2, 2019. Available at: <https://econofact.org/what-can-the-employment-report-tell-us>.

"Forward for *Recession Ready: Fiscal Policies to Stabilize the American Economy*," with Roger Altman and Robert Rubin, May 2019. Available at: [http://www.hamiltonproject.org/assets/files/AutomaticStabilizers\\_FullBook\\_web\\_20190508.pdf](http://www.hamiltonproject.org/assets/files/AutomaticStabilizers_FullBook_web_20190508.pdf).

"The Unheard Nerds: How Economists Can Talk So Policymakers Will Listen," *Foreign Affairs*, November/December 2018. Available at: <https://www.foreignaffairs.com/reviews/review-essay/2018-10-15/unheard-nerds>.

"Will Social Security Be There for You?" *EconoFact*, June 12, 2018. Available at: <http://econofact.org/will-social-security-be-there-for-you>.

"Adapting Tax Systems for Population Aging," *Business Economics*, February 2018. Available at: <https://link.springer.com/content/pdf/10.1057%2Fs11369-018-0070-8.pdf>.

"Household Debt," *Milken Institute Review*, Second Quarter 2018. Available at: <http://www.milkenreview.org/articles/household-debt?IssueID=28>.

- "Increasing the Economic Security of Older Women," with Jason Brown, in [\*The 51% - Driving Growth through Women's Economic Participation\*](#), The Hamilton Project, October 2017. Available at: [http://www.hamiltonproject.org/papers/increasing\\_the\\_economic\\_security\\_of\\_older\\_women](http://www.hamiltonproject.org/papers/increasing_the_economic_security_of_older_women).
- "Many American Households Are Still Struggling to Build Wealth," *EconoFact*, October 7, 2017. Available at: <http://econofact.org/many-american-households-are-still-struggling-to-build-wealth>.
- "Prospects for Changes in U.S. Fiscal Policy and Their Effects on the U.S. Economy" in [\*US-China Cooperation in a Changing Global Economy\*](#), Peterson Institute for International Economics Briefing 17-1.
- "Household Economic Security and Public Policy," *Business Economics*, July 2016. Available at: <https://link.springer.com/article/10.1057/be.2016.18>.
- "The Recent Homebuyer Tax Credit: Evaluation and Lessons for the Future," with Ted Gayer and Natasha Plotkin, June 2013. Available at: <http://www.brookings.edu/research/papers/2013/06/28-homebuyer-tax-incentives-dynan-gayer>.
- "Better Ways to Promote Saving through the Tax System" in [\*15 Ways to Rethink the Federal Budget\*](#), The Hamilton Project. Available at: <http://www.brookings.edu/research/papers/2013/02/promote-saving-through-tax-system>.
- "Want a Stronger Economic Recovery? Encourage More Home Refinancing." *Yahoo! Finance*, February 20, 2013.
- "The U.S. Household Debt Overhang," Keynote speech at the annual research conference of DeNederlandsche Bank. Available at: <http://www.brookings.edu/research/speeches/2012/10/25-household-debt-dynan>.
- "Higher Personal Saving: Who Needs It?" *Yahoo! Finance*, October 1, 2012.
- "How Bright is the Housing Bright Spot?" *Brookings Upfront Blog*, September 21, 2012.
- "The Household Debt Picture: Better, But Still a Drag," *Real Clear Markets*, September 6, 2012.
- "What's Been Weighing on Consumption? An Overview of the Recent Experiences of Different Types of Households," Prepared for Federal Reserve Board Academic Consultants Meeting, May 14, 2012. Available at: <http://www.brookings.edu/research/papers/2012/05/household-heterogeneity-dynan>.
- "Addressing the Problems in the U.S. Housing Market," *Campaign 2012*. Available at: [http://www.brookings.edu/papers/2012/0307\\_econgrowth\\_housing\\_dynan.aspx](http://www.brookings.edu/papers/2012/0307_econgrowth_housing_dynan.aspx).
- "How We're Doing Amid Policy Gridlock," *Washington Post*, February 12, 2012.
- "Household Deleveraging in 2011: Progress, but More to Come," *Brookings Up Front Blog*, December 19, 2011.
- "My Path in the Policy World," *Newsletter of the Committee on the Status of Women in the Economics Profession*, Fall 2011. Available at: [http://www.aeaweb.org/committees/cswep/newsletters/CSWEP\\_nsltr\\_Fall\\_2011.pdf](http://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_Fall_2011.pdf).
- "Can We Count on the Consumer to Lift Us Out of the Economic Doldrums?," *Brookings Up Front Blog*, October 28, 2011.
- "Playing the HARP: A New Way Forward on Housing?," *Brookings Up Front Blog*, October 25, 2011.
- "What Is Next for the U.S. Economy, Post-Debt Ceiling Debate?," *Brookings Up Front Blog*, August 2, 2011.
- "Economic Growth Wanes, Again," *Brookings Up Front Blog*, July 29, 2011.
- "How We're Doing: An Uneven Recovery at Home and Abroad," with Domenico Lombardi and Alan Berube, *Washington Post*, May 15, 2011.
- "Are Households More Prudent Now?," *Fiscal Times*, March 29, 2011.
- "Policy Focus Needs to Shift on Foreclosures," *Fiscal Times*, March 16, 2011.

"Trends: When Less is Less," *Milken Institute Quarterly Review*, First Quarter, 2011.

"The Top Economic Stories of 2010," with Gary Burtless, Alice Rivlin, Hank Aaron, Donald Kohn, Doug Elliott, and Adele Morris, *Brookings Institution*, December 23, 2010.

"Expect More Defaults and Foreclosures over the Next Year," *Fiscal Times*, December 17, 2010.

"Needed: A Reasonable Discussion of Fed Policy," with Donald Kohn, *Financial Times*, November 18, 2010.

"How We're Doing: Uncertainty Ahead of the Midterms," *Washington Post*, October 31, 2010.

"Should the Fed Make More Large-Scale Asset Purchases?," *Fiscal Times*, September 9, 2010.

"Even in a Stagnant Market, There Are Benefits to Homeownership," *Fiscal Times*, August 27, 2010.

"The Fed Can Do More for the Economy (Part II)," *Fiscal Times*, August 23, 2010.

"The Fed Can Do More for the Economy (Part I)," *Fiscal Times*, August 20, 2010.

"Why Congress Needs to Extend Emergency Unemployment Benefits," *Fiscal Times*, July 2, 2010.

"The Future of Small Business Entrepreneurship: Jobs Generator for the U.S. Economy," with Martin Baily and Douglas Elliott, *Brookings Policy Brief Series # 175*, June 2010.

"How We're Doing as Debt Fears Rise," with Ted Gayer, *Washington Post*, May 23, 2010.

"The April 2010 Employment Report," *The Rundown* (PBS NewsHour blog), May 7, 2010.

"What is Needed to Spur Job Creation?," *The Rundown* (PBS NewsHour blog), February 5, 2010.

"The Income Rollercoaster: Rising Income Volatility and its Implications," *Pathways Magazine*, Stanford Center for the Study of Poverty and Inequality, Spring 2010.

"Data for an Evolving Economic and Financial System," *Survey of Current Business*, vol. 90 (February 2010).

"The Status Report: Obama's Effort to Restore Economic Confidence," *Brookings Up Front Blog*, January 11, 2010.

"What to Make of Declining Household Debt Burdens," *Brookings Up Front Blog*, December 22, 2009.

"Five Myths about Holiday Shopping Sprees," *Washington Post*, November 29, 2009.

"How We're Doing: What's Blocking the Recovery," with Alan Berube and Ted Gayer, *Washington Post*, November 15, 2009.

"Putting the Expected Strength of the Recovery into Historical Context," *Brookings Up Front Blog*, October 30, 2009.

## **INTERVIEWS**

"In Conversation with Karen Dynan," Washington Center for Equitable Growth (December 2018).

"Interview with Karen Dynan," *Federal Reserve Bank of Cleveland ForeFront Magazine*, vol. 3 (Fall 2012).

## **SELECTED RECENT PRESENTATIONS AND SPEECHES**

"Discussion of 'Infrastructure Costs' by Leah Brooks and Zachary Liscow, at the NBER Summer Institute Urban Economics Workshop, July 25, 2019. Slides available at: [https://scholar.harvard.edu/kdynan/files/7-25-19\\_dynan\\_brooks-liscow\\_comments.pdf](https://scholar.harvard.edu/kdynan/files/7-25-19_dynan_brooks-liscow_comments.pdf).

"Improving Federal Student Loan Policy," webinar sponsored by the UW-Madison Institute for Research on Poverty, June 26, 2019. Video link at: <https://youtu.be/2YoYdNUJzsw>.

"How Much Debt is Too Much?," panel remarks at the Private Debt Initiative NextGen Conference, June 21, 2019.

"Discussion of 'How to Think about Finance?' by Atif Mian" at the Private Debt Initiative NextGen Conference, June 20, 2019.

"Roundtable Discussion on Providing Direct Payments to Households as Fiscal Stimulus" (with Claudia Sahm) at The Hamilton Project/Center for Equitable Growth Event on Preparing for the Next Recession: Policies to Reduce the Impact on the U.S. Economy. Video link at: [https://youtu.be/Jk\\_bY4BZKsA](https://youtu.be/Jk_bY4BZKsA).

"The Risk of Financial Hardship in Retirement: A Cohort Analysis," at the Federal Reserve Bank of Boston, May 9, 2019.

"Improving Student Loan Outcomes through Better Policy," at the University of Massachusetts Boston Economics Spring 2019 Seminar Series, May 8, 2019.

"The Risk of Financial Hardship in Retirement: A Cohort Analysis," at the Pension Research Council 2019 Symposium Remaking Retirement? Debt in an Aging Economy, May 2, 2019. Slides available at: <https://pensionresearchcouncil.wharton.upenn.edu/wp-content/uploads/2019/05/5-2-19-Brown-Dynan-Figinski-Slides.pdf>.

"The Global Economy: Downshift," at the Peterson Institute for International Economics Spring 2019 Global Economic Prospects Meeting, April 2, 2019. Slides available at: [https://piie.com/system/files/documents/dynan20190402ppt\\_.pdf](https://piie.com/system/files/documents/dynan20190402ppt_.pdf).

"The Implications of Low Productivity Growth for Fiscal Policy," at the Peterson Institute for International Economics Facing Up to Low Productivity Book Launch Event," March 20, 2019.

"Improving Student Loan Outcomes through Better Policy," at the University of Wisconsin Institute for Research on Poverty Seminar, February 21, 2019. Slides available at: [https://scholar.harvard.edu/files/kdynan/files/slides\\_for\\_irp\\_talk\\_2-21-19.pdf](https://scholar.harvard.edu/files/kdynan/files/slides_for_irp_talk_2-21-19.pdf).

"Addressing our Shared Global Challenges," Opening Remarks at the MIT 2019 Model United Nations Conference, February 8, 2019.

"Discussion of 'How Will Retirement Saving Change by 2050?' and 'Financial Fragility among Middle-Income Households,'" at US 2050 Fall 2018 Conference, November 3, 2018. Available at: [https://scholar.harvard.edu/files/11-3-18\\_us\\_2050\\_dynan\\_presentation.pdf](https://scholar.harvard.edu/files/11-3-18_us_2050_dynan_presentation.pdf).

"The State of the Economy and the Labor Market," with Eduardo Porter and Jay Shambaugh, webinar sponsored by *EconoFact* and The Hamilton Project at Brookings, October 23, 2018. Excerpts available at: <https://econofact.org/what-explains-slow-productivity-growth-in-the-united-states-video> and <https://econofact.org/what-tools-does-the-u-s-have-to-combat-the-next-recession-video> and <https://econofact.org/understanding-trends-in-u-s-labor-force-participation-video>.

"The Economic Outlook: Riding High (for Now)," at the Peterson Institute for International Economics Fall 2018 Global Economic Prospects Meeting, October 4, 2018. Slides available at: <https://piie.com/system/files/documents/dynan2018-01-04ppt.pdf>.

"Discussion of 'Transportation Capital and its Effects on the U.S. Economy: A General Equilibrium Approach,'" at the NBER Summer Institute Urban Economics Workshop, July 27, 2018.

"The Future of Poverty Policy in the Current Environment," Dinner panel remarks at the 2018 Institute for Research on Poverty Summer Research Workshop, June 19, 2018.

"Macroeconomic Policy Challenges," at the Harvard University Economics Department Alumni Reception, May 26, 2018. Slides available at: <https://scholar.harvard.edu/kdynan/presentations/macroeconomic-policy-changes>.

"The Future of Housing Finance," Panel remarks at the Rutgers Center for Real Estate Joint Conference with the Pulte Group, May 15, 2018.



"Getting the Most Out of the Federal Student Loan Program," Yale University Okun Memorial Conversation, April 11, 2018. Slides available at: <https://scholar.harvard.edu/kdynan/presentations/getting-most-out-federal-student-loan-program>.

"The Global Economy: A Cyclical Boom (with Risks)," at the Peterson Institute for International Economics Spring 2018 Global Economic Prospects Meeting, April 4, 2018. Slides available at: <https://scholar.harvard.edu/kdynan/presentations/global-economy-cyclical-boom-risks>.

"Economic Policy in a Low-Productivity, Low-Interest-Rate Environment," Remarks for the 19<sup>th</sup> Annual NBER Neemrana Conference, December 16, 2017. Slides available at: [https://scholar.harvard.edu/files/kdynan/files/12-16-17\\_neemrana\\_dynan\\_presentation.pdf](https://scholar.harvard.edu/files/kdynan/files/12-16-17_neemrana_dynan_presentation.pdf).

"Implications for Tax Policy of Lower Trend Productivity Growth," at the Peterson Institute for International Economics Conference on Policy Implications of Sustained Low Productivity Growth, November 9, 2017. Slides available at: <https://scholar.harvard.edu/kdynan/presentations/implications-tax-policy-lower-trend-productivity-growth>.

"Population Aging and Tax Policy," Comments for National Association for Business Economics Annual Meeting, September 2017. Slides available at: [https://scholar.harvard.edu/files/kdynan/files/9-24-17\\_nabe\\_dynan\\_slides.pdf](https://scholar.harvard.edu/files/kdynan/files/9-24-17_nabe_dynan_slides.pdf).

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"Mortgage Policy and the Macroeconomy," Lunchtime panel remarks for the National Bureau of Economic Research 32<sup>nd</sup> Annual Conference on Macroeconomics, April 2017.

"Economic Challenges Facing U.S. Policymakers," Penn-Wharton Public Policy Initiative Lecture, November 2016.

"Economic Growth and the American Household," Stanford Institute for Economic Policy Research Associates Meeting, October 2016.

"Discussion of 'Why Has Economic Growth Remained Moderate after the Great Recession?'," Federal Reserve Bank of Boston, 60<sup>th</sup> Economic Conference, October 2016.

"Household Economic Security and Public Policy," National Association for Business Economics Economic Policy Conference, March 2016.

"Personal Saving and Public Policy," Forecasters Club of New York, February 2016.

"Inequality, Opportunity, and Growth: What Can the Government Do?," Wellesley College, February 2016.

"Policies to Raise Personal Saving," Center for American Progress, October 2015.

"What Can Federal Policy Do to Help Achieve Broadly Shared Economic Growth?," NBER Tax Policy and the Economy Meeting, September 2015.

"Enhancing Economic Opportunity for the Middle Class," National Economists Club, June 2015.

"Discussion of 'Skills, Mobility, and Growth' and 'Can Schools Level the Intergenerational Playing Field? Lessons from Equal Educational Opportunity Policies'," Federal Reserve System Community Development Research Conference, April 2015.

"Deleveraging in the United States," Peterson Institute for International Economics Conference on the Global State of Debt and Deleveraging, February 2015.

"What's Driving Deleveraging? Evidence from the 2007-2009 Survey of Consumer Finances," Federal Reserve Bank of New York, June 2013.

"Is a Household Debt Overhang Holding Back Consumption?," University of Michigan Conference on New Directions in Consumption Research with the Panel Study of Income Dynamics, March 2013.

"What's Driving Deleveraging? Evidence from the 2007-2009 Survey of Consumer Finances," Federal Reserve Bank of St. Louis Research Symposium on Restoring Household Financial Stability, February 2013.

"Is a Household Debt Overhang Holding Back Consumption?," Federal Reserve Bank of Cleveland, November 2012.

"The Evolution of Household Income Volatility," U.S. Financial Diaries Advisory Board meeting, September 2012.

"Discussion of 'Dissecting Saving Dynamics: Measuring Credit, Wealth, and Precautionary Effects' by Carroll, Slacalek, and Sommer," Federal Reserve Bank of San Francisco Conference on Structural and Cyclical Elements in Macroeconomics, March 2012.

"Consumer Expenditure Data: A Tool for Better-Informed Policy Decisions," Conference on Improving the Measurement of Consumer Expenditures sponsored by the Conference on Research in Income and Wealth and the National Bureau of Economic Research, December 2011.

"Discussion of 'The Future of the GSEs: The Role for Government in the U.S. Mortgage Market' by Jaffee and Quigley," NBER conference on The Role of the Government in Residential Mortgage Markets, October 2011.

"Changing Retirement Behavior in the Wake of the Financial Crisis," Pension Research Council Spring Symposium, May 2011.

"Household Deleveraging and the Outlook for Consumer Spending," Macroeconomic Advisers, 109<sup>th</sup> Quarterly Outlook Meeting," December 2010.

"Financial Regulation and the Economic Security of Low-Income Households," Institute for Research on Poverty, University of Wisconsin," October 2010.

"Household Leveraging and Deleveraging," National Economics Club, May 2010.

"Wealth Effects and the Changing Economy," National Bureau of Economic Research Conference on the Economics of Household Saving," April 2010.

"Household Leveraging and Deleveraging," Forecasters Club of New York, February 2010.