



# INAUGURAL RESEARCH SYMPOSIUM

*A convergence of multi-generational perspectives and interdisciplinary insights.*

**April 23 - 24, 2024**

## Evaluation and Inquiry across the Built Environment

*A forum that bridges academia to industry.*

### PROGRAM

#### DAY 1 April 23 The Ohio State University Faculty Club

6:30 PM 8:00 PM **Dinner and Discourse**

#### DAY 2 April 24 Mason Hall Rotunda

8:00 AM 8:45 AM **Registration, Breakfast, and Posters**

8:45 AM 9:00 AM **Opening Remarks**

9:00 AM 9:50 AM **House Prices and Rents in the 21st Century**  
Presenter: Dr. Lara Loewenstein | Coauthor: Paul S. Willen

9:50 AM 10:40 AM **The Effect of Targeted Subsidies on Location Choice of Housing Voucher Recipients**  
Presenter: Dr. Michael Eriksen | Coauthors: Dr. Eunjee Kwon and Guoyang Yang

10:40 AM 11:10 AM **Break and Posters**

11:10 AM 12:00 PM **Return Smoothing Drivers: Evidence from Private Equity Real Estate Assets**  
Presenter: Dr. Spencer Coutts

12:00 PM 1:10 PM **Lunch, Networking, and Posters**

1:10 PM 2:00 PM **The Unintended Consequences of Post-Disaster Policies for Spatial Sorting**  
Presenter: Dr. Eunjee Kwon | Coauthors: Marcel Henkel and Pierre Majontier

2:00 PM 2:50 PM **Priced-out: Rent Control, Wages, and Inequality**  
Presenter: Dr. Isaac Hacamo | Coauthors: Geraldo Cerqueiro and Pedro Raposo

2:50 PM 3:10 PM **Break and Posters**

3:10 PM 4:00 PM **The Effects of Cryptocurrency Wealth on Household Consumption and Investment**  
Presenter: Dr. Mark Johnson | Coauthors: Darren Aiello, Scott Baker, Tetyana Balyuk, Marco Di Maggio, and Jason Kotter

4:00 PM 4:15 PM **Closing Remarks**

## THOUGHT LEADER PROFILES

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### DR. LARA LOEWENSTEIN

**Federal Reserve Bank of Cleveland | Research Economist**



Dr. Lara Loewenstein is a research economist at the Federal Reserve Bank of Cleveland. She is an applied microeconomist whose current research focuses on residential and commercial real estate and mortgage markets.

Dr. Loewenstein earned a PhD and Master of Science degree in International Economics and Finance from Brandeis University. She obtained a Bachelor of Science in Mathematics degree from University of California, Los Angeles and a graduate diploma in international relations and economics from Johns Hopkins.

Prior to joining the Bank, Dr. Loewenstein was a research associate in the research department of the Federal Reserve Bank of Boston.

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### DR. MICHAEL ERIKSEN

**Purdue University | Professor of Economics**



Dr. Michael Eriksen is a Professor of Economics and the Director of the Dean V. White Real Estate Finance Program at Purdue University. He holds a Bachelor of Economics and Biology degree from Gonzaga University, and a MA and PhD in Economics from Syracuse University. He was previously on the faculty at the University of Cincinnati, University of Georgia, and Texas Tech University before coming to Purdue University in August 2022. Dr. Eriksen was a visiting scholar at the Federal Reserve Bank of Cleveland in 2019.

Dr. Eriksen's research focuses on the interaction of government, business, and households in housing markets, especially low-income. His research has appeared in the top academic journals in public economics, urban economics, and real estate.

Dr. Eriksen is currently on the editorial board of the Journal of Housing Economics and previously served on the Board of Directors of the American Real Estate and Urban Economics Association (AREUEA) where he served as the chair of the association's National Conference in 2019 and 2020. He has also received financial support for his research from the John D. and Catherine T. MacArthur Foundation, the National Institutes of Health, Research Institute for Housing America, AARP Foundation, Ohio Department of Transportation, and the U.S. Department of Housing and Urban Development.

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**DR. SPENCER COUTS****University of Southern California | Assistant Professor of Real Estate Development**

Dr. Spencer Coutts is an Assistant Professor of Real Estate Development at the University of Southern California. His research interests include alternative investments, commercial real estate finance, debt markets, and institutional investment.

Dr. Coutts received a PhD in Finance from The Ohio State University, as well as an MBA and a Master of Real Estate Development degree from the University of Southern California. He also received an undergraduate degree in Engineering and a Master of Finance degree from Purdue University.

Prior to pursuing his PhD, he worked in real estate investment and development for approximately 10 years for UDR, Inc., an S&P 500 multifamily REIT, Evergreen Devo, Inc., and Rudolph and Sletten, Inc.

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**DR. EUNJEE KWON****University of Cincinnati | Assistant Professor in Real Estate**

Dr. Eunjee Kwon is an Assistant Professor of Real Estate at the University of Cincinnati. She earned a Bachelor of Economics degree from Sogang University in Korea, and a Master of Economics degree and PhD in Economics from the University of Southern California.

Dr. Kwon's research primarily focuses on urban and real estate economics. Her research agenda explores the causes and consequences of migration and their impact on the dynamics of cities. Her work has been featured in the *Journal of Urban Economics and Regional Science* and *Urban Economics*. She has received several awards, including the Homer Hoyt Doctoral Dissertation Award from the American Real Estate and Urban Economics Association, the Lusk Center for Real Estate Research Award (2019), and the Haynes Lindley Doctoral Dissertation Fellowship (2018).

Additionally, Dr. Kwon has collaborated with various research institutions and government bodies, such as the U.S. Department of Housing and Urban Development (HUD), World Bank, the Center for Economic and Social Research (CESR), the City of Los Angeles, and the Lusk Center for Real Estate at the University of Southern California.

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**DR. ISAAC HACAMO****Indiana University | Associate Professor of Finance**

Dr. Isaac Hacamo is an Associate Professor of Finance, a Blanche "Peg" Philpott Faculty Fellow, and Indiana University's Center for Real Estate Studies Fellow at Indiana University.

He obtained his PhD in Finance from University of California at Berkeley in 2014 and has been with Indiana University since then.

Dr Hacamo's research focuses on the interaction between finance, labor, real estate, and urban economics. A common thread in his research is the desire to understand how economic frictions and policies impact the welfare of individuals, either through labor or financial outcomes.

Dr. Hacamo has published in the Journal of Finance, Review of Financial Studies, and Review of Finance. His paper titled "Forced Entrepreneurs" received the Journal of Finance Brattle Group Prize Distinguished Paper Award, and his paper titled "Information Dispersion Across Employees and Stock Returns" received the Review of Financial Studies Best Paper Award in Behavioral Finance.

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**DR. MARK JOHNSON****Brigham Young University | Assistant Professor of Finance**

Dr. Mark Johnson is an Assistant Professor at Brigham Young University.

He graduated in 2021 with a PhD in Finance from The Ohio State University. He also holds a Bachelor of Science in Economics degree and a Bachelor of Science in Finance degree from Brigham Young University.

Dr. Johnson's research interests are in fintech, banking, and household finance. His research focuses on fintech's impact in small business and household credit markets with more recent work focusing on cryptocurrency adoption and the effects of crypto wealth on the local economy.

He currently teaches advanced corporate finance at the undergraduate level and previously taught an investments class at The Ohio State University.

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