



Date & Time : Wednesday, 13th March, 2013 14:45~16:15

Venue : Seminar Room, 4th floor, East Building, Mita Campus,
Keio University

Speaker : Maria Jose Luengo-Prado

(Associate Professor of Economics at Northeastern University)

Title : Moving to a Job: The Role of Home Equity, Debt, and Access
to Credit

(with Yuliya Demyanyk, Dmytro Hryshko and Bent Sorensen)

Abstract: Using credit report data from two of the three major credit bureaus in the United States, we estimate how the patterns of households' moving relate to labor market conditions, personal credit, and homeownership using panel regressions with fixed effects which control for all constant individual-specific traits. We interpret the patterns through simulations of a dynamic model of consumption, housing, and location choice. We find that households with negative home equity move more than other households, in particular when local unemployment growth is high|overall, negative home equity is not an important barrier to labor mobility.

Prof. Luengo-Prado's research to date has focused on understanding households' consumption and saving decisions under uncertainty and the effect of these decisions on the broader economy. Her work has been published in peer-reviewed journals such as the *Economic Journal*, the *International Economic Review*, the *Journal of Monetary Economics*, *Quantitative Economics*, the *Review of Economics and Statistics*, and the *Review of Economic Dynamics*. Prof. Luengo-Prado has also held appointments as Visiting Scholar at the Federal Reserve Bank of Boston's New England Public Policy Center, and at IMDEA Social Science Institute.



Keio University Joint Research Center for Panel Studies

URL : <http://www.pdrc.keio.ac.jp/>

E-mail : pd-info@adst.keio.ac.jp

* no registration required

* Language: English (no interpretation provided)

