

## ANDRA GHENT

Department of Real Estate, Zicklin School of Business  
Baruch College, The City University of New York  
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<http://aux.zicklin.baruch.cuny.edu/ghent>

### CURRENT POSITION:

2008 - Assistant Professor of Real Estate, Zicklin School of Business  
Baruch College, the City University of New York

### EDUCATION:

2003-2008 Ph.D. in Economics, Univ. of California, San Diego (UCSD)  
2002-2003 M.A. in Economics, University of Toronto (UofT)  
1997-2001 B.A. in Economics (Honors), University of British Columbia

### PUBLICATIONS:

**Comparing DSGE-VAR Forecasting Models: How Big are the Differences?**  
*Journal of Economic Dynamics and Control*, 2009, 33:4, 864-882.

**Is Housing the Business Cycle? Evidence from US Cities** with Michael Owyang  
*Journal of Urban Economics*, 2010, 67:3, pp. 336-351.

**Securitization and Mortgage Renegotiation: Evidence from the Great Depression**  
*Review of Financial Studies*, forthcoming.

### WORKING PAPERS:

**Sticky Mortgages and the Real Effects of Monetary Policy**  
Revised and resubmitted to *Journal of Money, Credit & Banking*

**Why Do Markets React Badly to Good News? Evidence from Fed Funds Futures**

**Recourse and Residential Mortgage Defaults: Theory and Evidence from U.S. States** with Marianna Kudlyak  
Revised and resubmitted to *Review of Financial Studies*

### AWARDS and GRANTS:

- Eugene Lang Fellowship, 2010-2011 Academic Year
- PSC-CUNY Research Foundation Grant, 2010-2011 Academic Year
- PSC-CUNY Research Foundation Grant, 2009-2010 Academic Year
- Best Paper Award, Asian Real Estate Society 13<sup>th</sup> Annual Conference 2008

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### CONFERENCE and SEMINAR PRESENTATIONS:

- 2011 American Real Estate and Urban Economics Association Annual Meeting
- 2010 American Law and Economics Association Annual Meeting, American Real Estate and Urban Economics Association Mid-Year Meeting, Baruch College, Eastern Economics Association Annual Meeting, FDIC / Federal Reserve System Symposium on Mortgages and the Future of Housing Finance, University of Southern California
- 2009 Baruch College, Eastern Finance Association, Federal Reserve Bank of Atlanta / University of Wisconsin Housing-Macro-Labor-Urban Conference, Federal Reserve Bank of Philadelphia, University of Connecticut
- 2008 Asian Real Estate Society Annual Meeting, Baruch College, Brandeis University, Canadian Economics Association Annual Conference, Federal Reserve Bank of St. Louis, Federal Reserve Bank of San Francisco, Lehman Brothers, Rutgers University, University of California (Davis), University of California (Santa Cruz), University of Notre Dame, University of Virginia (Charlottesville)
- 2007 UCSD, Western Economics Association International Meeting
- 2006 Conference of the American Statistical Association (San Diego Chapter), Federal Reserve Board of Governors, Guanajuato Workshop for Young Economists, UCSD, Western Economics Association International Meeting

**REFEREE:** *Canadian Journal of Economics, Contemporary Economic Policy, Economic Inquiry, International Journal of Forecasting, Journal of Business and Economic Statistics, Journal of Economic Dynamics and Control, Journal of Real Estate Research, Journal of Urban Economics, Tobacco Control.*

### TEACHING EXPERIENCE:

- MBA/ MS : Real Estate Finance (Baruch)
- Undergraduate: Real Estate Capital Markets (Baruch)
  - Investment Strategies in Property Markets (Baruch)
  - Property Investments and Real Estate Finance (Baruch)
  - Introduction to Microeconomics I (UCSD)
  - Introduction to Microeconomics II (UCSD)

**CITIZENSHIP:** Canadian (US Permanent Resident)

**LANGUAGES:** English (native), French (fluent), Spanish (basic).

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### **PREVIOUS EMPLOYMENT:**

Fall 2007 *Research Assistant*, Bates-White  
Summer 2007 *Summer Associate*, JPMorgan Securities, CDO Research  
Summer 2006 *Dissertation Intern*, Federal Reserve Board of Governors, International Finance  
Division  
2004 – 2005 *Consultant*, Centre for Behavioural Research and Policy Evaluation, University  
of Waterloo  
Spring 2003 *Analyst*, International Lawyers and Economists against Poverty (ILEAP)  
Summer 2003 *Consultant*, Ontario Medical Association and Ontario Tobacco Research Unit  
2001 – 2002 *Research Assistant*, Bank of Canada, International Relations Dept.  
1998 – 1999 *Marketing Assistant*, National Bank Financial, Mortgage-Backed Securities

### **REFERENCES:**

Available Upon Request