

Jonathan Rose -- Federal Reserve Historian

Joined the Bank Staff

November, 2022

Education

PhD Economics
University of California-Berkeley
2009
B.A. Mathematics and Economics
Columbia University
2004

Areas of Interest

• Financial history of the United States • Economics of banking and financial institutions •
Crypto-assets • Financial stability

Previous Experience

2021-2022 Senior Economist (on detail), US Treasury – Office of the Financial Stability Oversight Council (FSOC)

2018-present Senior Economist and Economic Advisor, Federal Reserve Bank of Chicago

2009-2018 Economist (2009); Senior Economist (2011); Principal Economist (2014), Monetary Affairs, Financial Stability, and International Finance, Board of Governors of the Federal Reserve System

Journal Publications

"New Evidence on Redlining by Federal Housing Programs in the 1930s," with Price Fishback, Kenneth A. Snowden, and Thomas Storrs, *Journal of Urban Economics*, 2024-05, Vol. 141, 103462.
Publisher DOI: <https://www.sciencedirect.com/science/article/pii/S0094119022000390?via%3Dihub>

"Reassessing the magnitudes of housing price declines and the use of leverage during the Depressions of the 1890s and 1930s," *Real Estate Economics*, 2022.

"Collateral Damage: The Impact of Foreclosures on New Home Mortgage Lending in the 1930s," with Price Fishback, Sebastian Fleitas, and Kenneth A. Snowden, *Journal of Economic History*, 2020.

"Short-term residential mortgage contracts in American economic history," *Explorations in Economic History*, 2020.

"The Incentives of Large Sophisticated Creditors to Run on a Too Big to Fail Financial Institution.," with Mark A. Carlson, *Journal of Financial Stability*, 2019.

"Financial crises at insurance companies: learning from the demise of the National Surety Company during the Great Depression," *Financial History Review*, 2018.

"When Good Investments Go Bad: The Contraction in Community Bank Lending After the 2008 GSE Takeover," with Tara Rice, *Journal of Financial Intermediation*, 2016, Vol. 27, pp. 68-88.

"Credit Availability and the Collapse of the Banking Sector in the 1930s," *Journal of Money, Credit, and Banking*, 2015.

"The New Deal and the Origins of the Modern American Real Estate Loan Contract.," with Kenneth A. Snowden, *Explorations in Economic History*, 2013, Vol. 50, No. 4, pp. 548-566.

"The Incredible HOLC? Mortgage Relief during the Great Depression," *Journal of Money, Credit, and Banking*, 2011, Vol. 43, pp. 1073-1108.

"Hoover's Truce: Wage Rigidity in the Onset of the Great Depression," *Journal of Economic History*, 2010, Vol. 70, No. 4, pp. 843-870.

Other Publications

"Can a Bank Run Be Stopped? Government Guarantees and the Run on Continental Illinois," with Mark A. Carlson, Working Paper 554, Bank for International Settlements Working Papers, posted June 2024

"Housing in American Economic History," with Daniel Fetter and Kenneth A. Snowden, in *Oxford Handbook of American Economic History*, 2018

"Housing and Mortgage Markets in Historical Perspective," in Price Fishback, Kenneth Snowden, and Eugene White, ed., *The Prolonged Resolution of Troubled Real Estate Lenders during the 1930s*, National Bureau of Economic Research Series and University Of Chicago Press, 2014

Well worth saving: How the new deal safeguarded home ownership, with Price Fishback and Kenneth A. Snowden, National Bureau of Economic Research Series on Long-Term Factors in Economic Development,

