

## 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

"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**

"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, 2013