

Lowell R. Ricketts

ADDRESS & CONTACT INFO

Federal Reserve Bank of St. Louis
1421 Dr. Martin Luther King Dr.
St. Louis, MO 63106

Tel: 314-444-8807
Email: lowell.r.ricketts@stls.frb.org

EMPLOYMENT

2021-Present	Federal Reserve Bank of St. Louis <i>Data Scientist</i>	St. Louis, MO
2015-2021	Federal Reserve Bank of St. Louis <i>Lead Analyst</i>	St. Louis, MO
2010-2015	Federal Reserve Bank of St. Louis <i>Senior Research Associate</i>	St. Louis, MO

EDUCATION

M.A.	Washington University in St. Louis <i>Statistics</i>	St. Louis, MO
B.S.	University of Wisconsin-Madison <i>Economics, Math Emphasis</i>	Madison, WI

RESEARCH INTERESTS

Household finance, applied microeconomics, labor economics, housing markets

JOURNAL PUBLICATIONS

- Billings, Stephen B.; Gallagher, Emily A. and Ricketts, Lowell R. "Human Capital Investment After the Storm," *The Review of Financial Studies*, 36, no. 7, (July 2023), 2651-84, [Link](#)
- Billings, Stephen B.; Gallagher, Emily A. and Ricketts, Lowell R. "Let the Rich Be Flooded: The Unequal Impact of Hurricane Harvey on Household Debt," *Journal of Financial Economics*, 146, no. 2, (November 2022), 797-819, [Link](#).
- Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Is College Still Worth It? The New Calculus of Falling Returns," Federal Reserve Bank of St. Louis *Review*, 101, no. 4 (Fourth Quarter 2019), 297-329, [Link](#).

Emmons, William R. and Ricketts, Lowell R. "College Is Not Enough: Higher Education Does Not Eliminate Racial and Ethnic Wealth Gaps," *Federal Reserve Bank of St. Louis Review*, 99, no. 1 (First Quarter 2017), 7-39, [Link](#).

Garriga, Carlos; Ricketts, Lowell R. and Schlagenhauf, Don E. "The Homeownership Experience of Minorities During the Great Recession," *Federal Reserve Bank of St. Louis Review*, 99, no. 1 (First Quarter 2017), 139-67, [Link](#).

WORKING PAPERS

Kent, Ana H. and Ricketts, Lowell R. "Methodological Nuance in the Survey of Consumer Finances: Prioritizing Usage of the Respondent Over the Reference Person," Institute for Economic Equity working paper.

SHORTER ARTICLES, OP-EDS, AND BOOK CHAPTERS

Kent, Ana H. and Ricketts, Lowell R. "Real Estate Helped Drive Wealth Gains during the Pandemic," *On the Economy* (August 2023), [Link](#).

Ricketts, Lowell R. and Kent, Ana H. "How Equitable Wealth Outcomes Could Create a Resilient and Larger Economy," *On the Economy* (February 2023), [Link](#).

Cohen, Jeffrey P. and Ricketts, Lowell R. "How Might Transforming Highways Impact Community Wealth?" *Bridges* (November 2022), [Link](#).

Ricketts, Lowell R.; Gallagher, Emily A. "Why St. Louisans Could Have Different Recoveries after Flooding," *Open Vault* (September 2022), [Link](#).

Ricketts, Lowell R.; Gallagher, Emily A. and Dooley, John M. "Plasma Donations Curb Demand for Payday Loans," *Economic Equity Insights* (September 2022), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "How Does Gen Z Student Debt Compare with Millennials'?" *On the Economy* (August 2022), [Link](#).

Ricketts, Lowell R.; Brown, Meta; Collins, J. Michael and Moulton, Stephanie. "Older Americans Faced Early Pandemic Credit Constraints," *Economic Equity Insights* (July 2022), [Link](#).

Boshara, Ray; Chaganti, Sara; Kent, Ana and Ricketts, Lowell R. "How the pandemic affected savings and debts, and how we can build wealth for all," *Fed Communities* (July 2022), [Link](#).

Ricketts, Lowell R. "Navigating a Time of Transition for St. Louis Mortgage Debt," *Open Vault* (June 2022), [Link](#).

Ricketts, Lowell R. "As mortgage relief ends, racial equity issues loom large," *The St. Louis American*, June 10, 2022, [Link](#).

Ricketts, Lowell R. "Ricketts: As Mortgage Relief Expires, Racial Equity Issues Loom Large," *St. Louis Post-Dispatch*, June 9, 2022, [Link](#).

- Ricketts, Lowell R. and Weekly, Faith. "Eighth District Eviction Filings Climb toward Pre-Pandemic Levels," *Bridges* (June 2022), [Link](#).
- Ricketts, Lowell R. "New St. Louis Fed Publication Offers Insights on Economic Equity," *On the Economy* (May 2022), [Link](#).
- Ricketts, Lowell R. and Cohen, Jeffrey P. "Arrival of Interstate Highway System Brought Housing Wealth, but to Whom?" *Economic Equity Insights* (May 2022), [Link](#).
- Faria-E-Castro, Miguel, and Ricketts, Lowell R. "Retirements Increased During the COVID-19 Pandemic: Who Retired and Why?" Produced by Federal Reserve Bank of St. Louis, *Timely Topics*, March 30, 2022. Podcast, video, 11:31, [Link](#).
- Boshara, Ray; Kent, Ana H. and Ricketts, Lowell R. "History's Lasting Imprint on the Racial Wealth Gap," *Open Vault* (March 2022), [Link](#).
- Ricketts, Lowell R. "Household Debt Relief Enters Critical Transition Period," *On the Economy* (March 2022), [Link](#).
- Rodgers, William M., III and Ricketts, Lowell R. "The Great Retirement: Who Are the Retirees?" *On the Economy* (January 2022), [Link](#).
- Rodgers, William M., III and Ricketts, Lowell R. "The Current Labor Market for Workers with a Disability," *On the Economy* (November 2021), [Link](#).
- Kent, Ana H. and Ricketts, Lowell R. "Economic Equity: Millennials and the Racial Divide," Produced by Federal Reserve Bank of St. Louis, *Timely Topics: Economic Equity*, November 10, 2021. Podcast, audio, 18:46, [Link](#).
- Rodgers, William M., III and Ricketts, Lowell R. "Monitoring the Recovery of Vulnerable Workers and Their Families," *On the Economy* (October 2021), [Link](#).
- Pfeffer, Fabian T. and Ricketts, Lowell R. "How Should We Finance Postsecondary Education: Debt, Private Wealth or Public Wealth?" In *The Future of Building Wealth*, edited by Ray Boshara and Ida Rademacher (September 2021), 61-6, [Link](#).
- Kent, Ana H. and Ricketts, Lowell R. "Unequal Starting Points: A Demographic Lens Is Key for Inclusive Wealth Building." In *The Future of Building Wealth*, edited by Ray Boshara and Ida Rademacher (September 2021), 23-30, [Link](#).
- Rodgers, William M., III and Ricketts, Lowell R. "The Enduring Economic Challenges Associated with the Pandemic," *On the Economy* (September 2021), [Link](#).
- Ricketts, Lowell R. "Asset Values Surged during the K-Shaped Recovery, Driving Wealth Gains Higher," *On the Economy* (August 2021), [Link](#).
- Kent, Ana H. and Ricketts, Lowell R. "Child Care and School Disruptions Continue to Burden Working Parents," *On the Economy* (August 2021), [Link](#).
- Ricketts, Lowell R. and Kent, Ana H. "Older Millennials Experience Pandemic Hardships Unequally," *On the Economy* (July 2021), [Link](#).
- Ricketts, Lowell R. and Roll, Stephen P. "Racial and Ethnic Disparities in Housing Distress during the Pandemic," *On the Economy* (April 2021), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "Disparities by Race, Ethnicity and Education Underlie Millennials' Comeback in Wealth," *On the Economy* (April 2021), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "Millennials Are Catching Up in Terms of Generational Wealth," *On the Economy* (March 2021), [Link](#).

Cohen, Jeffrey P.; Coughlin, Cletus C.; Emmons, William R.; Haas, Jacob and Ricketts, Lowell R. "Measuring Household Distress and Potential Policy Impacts," *Economic Synopses*, (February 2021), No. 3, [Link](#).

Ricketts, Lowell R. "Food Insecurity in the Eighth District," *Bridges* (February 2021), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "Gender Wealth Gap: Families Headed by Women Have Lower Wealth," *In the Balance* (January 2021), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "Wealth Gaps between White, Black and Hispanic Families in 2019," *On the Economy* (January 2021), [Link](#).

Kent, Ana H. and Ricketts, Lowell R. "Has Wealth Inequality in America Changed over Time? Here Are Key Statistics," *Open Vault* (December 2020), [Link](#).

Kent, Ana H.; Ricketts, Lowell R.; Emmons, William R. and Boshara, Ray. "The Real State of Family Wealth: Will COVID-19 Worsen Racial, Educational and Generational Gaps in the U.S.?" *On the Economy* (November 2020), [Link](#).

Ricketts, Lowell R. "Eighth District Housing Distress: Challenges, Demographics and Resources," *Bridges* (November 2020), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Economic Equity: Demographics," Produced by Federal Reserve Bank of St. Louis, *Timely Topics: Economic Equity*, November 12, 2020. Podcast, audio, 25:29, [Link](#).

Ricketts, Lowell R. "Housing Distress in the Time of COVID-19," *On the Economy* (August 2020), [Link](#).

Boshara, Ray and Ricketts, Lowell R. "Families Most Vulnerable to Income Shock and COVID-19," Produced by Federal Reserve Bank of St. Louis, *Timely Topics*, May 4, 2020. Podcast, audio, 10:25, [Link](#).

Ricketts, Lowell R. and Boshara, Ray. "Which Families Are Most Vulnerable to an Income Shock such as COVID-19?" *In the Balance* (May 2020), [Link](#).

Boshara, Ray and Ricketts, Lowell R. "Retirement Savings: The SECURE Act Helps; Can More Be Done?" *Open Vault* (April 2020), [Link](#).

Ricketts, Lowell R. and Gallagher, Emily A. "Hidden Financial Devastation Followed Hurricane Harvey," *In the Balance* (February 2020), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The White Working Class: Declining Mostly Due to Rising College Attainment," *On the Economy* (January 2020), [Link](#).

Kent, Ana H.; Emmons, William R. and Ricketts, Lowell R. "Are Millennials a Lost Generation Financially?" *On the Economy* (December 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Economic Challenges Facing Black Men and Boys," *Hooks Policy Papers* (October 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Trends, Origins, and Implications of the Millennial Wealth Gap," In *The Emerging Millennial Wealth Gap*, edited by Reid Cramer (October 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Just How Severe Is America's Racial Wealth Gap?" *Open Vault* (October 2019), [Link](#).

Ricketts, Lowell R.; Emmons, William R. and Kent, Ana H. "Consumer Debt at a New Peak? That Depends," *On the Economy* (October 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The White Working Class: State-Level Declines and Geographic Concentration," *On the Economy* (October 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The White Working Class: National Trends, Then and Now," *On the Economy* (September 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "First-Generation College Graduates Get a Financial Boost, but Don't Catch Up," *In the Balance* (August 2019), [Link](#).

Kent, Ana H.; Ricketts, Lowell R. and Boshara, Ray. "What Wealth Inequality in America Looks Like: Key Facts & Figures," *Open Vault* (August 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "A Checkerboard, Not a Melting Pot: Racial and Educational Diversity in the Eighth District," *Bridges* (June 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Why Is the White Working Class in Decline?" *On the Economy* (May 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "'Debtless' Housing Boom Leads Household Wealth Recovery," *On the Economy* (February 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "Is College Still Worth It? It's Complicated," *On the Economy* (February 2019), [Link](#).

Addo, Fenaba R. and Ricketts, Lowell R. "As Fewer Young Adults Wed, Married Couples' Wealth Surpasses Others'," *In the Balance* (January 2019), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The Bigger They Are, The Harder They Fall: The Decline of the White Working Class," *The Demographics of Wealth* (September 2018), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The College Boost: Why Are Wealth Returns from a Degree Falling?" *On the Economy* (July 2018), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The College Boost: Is the Return on a Degree Fading?" *On the Economy* (July 2018), [Link](#).

Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. "The College Boost: Grads Still Outearn Nongrads," *On the Economy* (July 2018), [Link](#).

- Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. “A Lost Generation? Long-Lasting Wealth Impacts of the Great Recession on Young Families,” *The Demographics of Wealth* (May 2018), [Link](#).
- Emmons, William R.; Kent, Ana H. and Ricketts, Lowell R. “The Financial Returns from College across Generations: Large but Unequal,” *The Demographics of Wealth* (February 2018), [Link](#).
- Ricketts, Lowell R. “When the Stock Market Rises, Who Benefits?” *On the Economy* (February 2018), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “An Even Wider Generational Wealth Gap?” *On the Economy* (August 2017), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “The Link between Family Structure and Wealth Is Weaker Than You Might Think,” *On the Economy* (May 2017), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “Household Wealth is at a Post-WWII High: Should We Celebrate or Worry?” *In the Balance* (May 2017), [Link](#).
- Gascon, Charles S. and Ricketts, Lowell R. “Will the Gender Pay Gap Get Smaller?” *On the Economy* (April 2017), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “College Inadvertently Increases Racial and Ethnic Disparity in Income and Wealth,” *In the Balance* (February 2017), [Link](#).
- Ricketts, Lowell R. “Auto Debt Expansion Continues to Slow While Subprime Delinquencies Rise,” *The Quarterly Debt Monitor* (Fourth Quarter 2016), [Link](#).
- Emmons, William R.; Ricketts, Lowell R. and Pettigrew, Tasso. “Choosing to Fail or Lack of Choice? The Demographics of Loan Delinquency,” *In the Balance* (August 2016), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “Unequal Degrees of Affluence: Racial and Ethnic Wealth Differences across Education Levels,” *The Regional Economist* (October 2016), [Link](#).
- Schlagenhauf, Don E. and Ricketts, Lowell R. “The Quarterly Debt Monitor: Trends in Consumer Debt in St. Louis, Little Rock, Louisville, Memphis—and Beyond,” *In the Balance* (February 2016), [Link](#).
- Emmons, William R. and Ricketts, Lowell R. “The Importance of Wealth is Growing,” *In the Balance* (December 2015), [Link](#).
- McGillicuddy, Joseph and Ricketts, Lowell R. “Is Inflation Running Hot or Cold?” *Economic Synopses* (July 2015), No. 16, [Link](#).
- Kliesen, Kevin L. and Ricketts, Lowell R. “Faster Real GDP Growth during Recoveries Tends to Be Associated with Growth of Jobs in ‘Low-Paying’ Industries,” *The Regional Economist* (January 2015), [Link](#).
- Ricketts, Lowell R. and Waller, Christopher J. “U.S. Income Inequality May Be High, but It Is Lower Than World Income Inequality,” *The Regional Economist* (July 2014), [Link](#).

Waller, Christopher J. and Ricketts, Lowell R. "The Rise and (Eventual) Fall in the Fed's Balance Sheet," *The Regional Economist* (January 2014), [Link](#).

Waller, Christopher J. and Ricketts, Lowell R. "State and Local Debt: Growing Liabilities Jeopardize Fiscal Health," *The Regional Economist* (October 2012), [Link](#).

Ricketts, Lowell R. "The Legacy of the Olympics: Economic Burden or Boon?" *Page One Economics Newsletter* (August 2012), [Link](#).

Sánchez, Juan M. and Ricketts, Lowell R. "Job Gains and Losses at Large and Small Firms during the Great Recession," *The Regional Economist* (July 2012), [Link](#).

Bandyopadhyay, Subhayu and Ricketts, Lowell R. "District Overview: Mortgage Delinquency Rates in District Are Not As Bad As National Average," *The Regional Economist* (January 2011), [Link](#).

Bandyopadhyay, Subhayu and Ricketts, Lowell R. "District Overview: Tax Revenue Collections Slow Down Even More in the Eighth District States," *The Regional Economist* (October 2010), [Link](#).