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Jonathan D. Rose

Historian

Joined the Bank November 2022

Education

2009	Ph.D. Economics, University of California Berkeley
2004	B.A. Economics, Columbia University in the City of New York

Areas of Interest Finance and Financial History, including Mortgage Finance, Crypto-Assets, Banking, Insurance, and the Federal Reserve

Previous Experience

2018-present	Senior Economist and Economic Advisor, Federal Reserve Bank of Chicago
2021-2022	Economist, United States Department of Treasury (on detail)
2009-2018	Economist, Board of Governors of the Federal Reserve System

Journal Publications

“Destruction, Policy, and the Evolving Consequences of Washington, DC’s 1968 Civil Disturbance” (with Leah Brooks and Stan Veuger) *Review of Economics and Statistics*, forthcoming.

“Old-Fashioned Deposit Runs,” *Quarterly Journal of Finance* (2023)

“Reassessing the magnitudes of housing price declines and the use of leverage during the Depressions of the 1890s and 1930s,” *Real Estate Economics* (2022)

“Short-term residential mortgage contracts in American economic history,” *Explorations in Economic History* (2020)

“Collateral Damage: The Impact of Foreclosures on New Home Mortgage Lending in the 1930s” (with Price Fishback, Sebastian Fleitas, and Ken Snowden), *Journal of Economic History*, (2020)

“The Incentives of Large Sophisticated Creditors to Run on a Too Big to Fail Financial Institution,” (with Mark 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).

“Credit Availability and the Collapse of the Banking Sector in the 1930s,” (with Mark Carlson) *Journal of Money, Credit, and Banking* (2015).

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

“The New Deal and the Origins of the Modern American Real Estate Loan Contract" (With Kenneth Snowden), *Explorations in Economic History* (2013)

“The Incredible HOLC? Mortgage Relief during the Great Depression.” *Journal of Money, Credit, and Banking* (2011).

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

Working Papers

Blockbusting and the Challenges Faced by Black Families in Building Wealth through Housing in the Postwar United States (with Daniel Hartley)

Articles in Federal Reserve Bank of St. Louis Publications

The Speed of Discount Window Lending: A Look Back at 1985 (2024) *On the Economy*

Understanding the Speed and Size of Bank Runs in Historical Comparison (2023), *Economic Synopses*

Continental Illinois, federalreservehistory.org

Redlining, federalreservehistory.org

Community Reinvestment Act, federalreservehistory.org

Community Development, federalreservehistory.org

Native Americans and the Fed, federalreservehistory.org

Fedwire, federalreservehistory.org

ACH, federalreservehistory.org

Checks, federalreservehistory.org

Cash, federalreservehistory.org

Electronic Point-of-sale systems, federalreservehistory.org

Japanese Americans during WWII, federalreservehistory.org

HOEPA, federalreservehistory.org

Bank capital standards, *federalreservehistory.org*

Transparency, *federalreservehistory.org*

Federal Home Loan Bank Advances, *federalreservehistory.org*

Other

Well worth saving: How the new deal safeguarded home ownership. (2013) National Bureau of Economic Research Series on Long-Term Factors in Economic Development. Chicago and London: University Of Chicago Press. (With Price Fishback and Kenneth Snowden.)