

Curriculum Vitae (click [here](#) for PDF)
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MORRIS A. DAVIS

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EDUCATION

University of Pennsylvania: Ph. D. in Economics, 1993-1998
Honors: Alfred P. Sloan Dissertation Fellowship, 1997-1998
Dissertation fellowship, Department of Economics

University of Pennsylvania: B.A. in Economics, 1989-1993
Honors: Phi Beta Kappa
Shanbaum Award (Outstanding Undergraduate Economics Major)

PROFESSIONAL EXPERIENCE

University of Wisconsin-Madison, School of Business
Department of Real Estate and Urban Land Economics
Assistant Professor, 9/2006-Current

Federal Reserve Board
Economist, Flow of Funds Section, 7/2002-8/2006
Economist, Macroeconomic and Quantitative Studies Section, 8/1998-10/2001

ReturnBuy, Inc.
Director of Yield Optimization, 10/2001-7/2002

TEACHING EXPERIENCE

University of Wisconsin-Madison, School of Business
Macroeconomics (MBA), Fall 2006 – Fall 2009
Real Estate Finance (MBA), Fall 2008 – Fall 2009
Urban Economics (undergraduate), Fall 2006 – Fall 2008

Georgetown University
Statistics for Economists (undergraduate), Fall 2000

PROFESSIONAL AFFILIATIONS

Lincoln Institute of Land Policy
Fellow, 7/2009-Current

American Capital Agency Corporation (ticker: AGNC)
Board of Directors, 5/2008-Current

Federal Reserve Bank of Chicago
Academic Advisory Council, 3/2008-Current

Federal Reserve Bank of Cleveland
Research Associate, 4/2007-12/2007

REFEREED PUBLICATIONS

- “Household Expenditures, Wages, Rents”
with François Ortalo-Magné, University of Wisconsin-Madison
Review of Economic Dynamics, accepted
- “What Moves Housing Markets: A Variance Decomposition of the Rent-Price Ratio”
with Sean Campbell, Joshua Gallin, and Robert F. Martin, Federal Reserve Board
Journal of Urban Economics, 2009, vol. 66 (2), p. 90-102
- “Housing, Home Production, and the Equity and Value Premium Puzzles”
with Robert F. Martin, Federal Reserve Board
Journal of Housing Economics, 2009, vol. 18 (2), p. 81-91
- “The Price and Quantity of Land by Legal Form of Organization in the United States”
Regional Science and Urban Economics, 2009, vol. 39 (3), p. 350-359
- “The Rent-Price Ratio for the Aggregate Stock of Owner-Occupied Housing”
with Andreas Lehnert and Robert F. Martin, Federal Reserve Board
Review of Income and Wealth, 2008, vol. 54 (2), p. 279-284
- “The Price of Residential Land in Large U.S. Cities”
with Michael G. Palumbo, Federal Reserve Board
Journal of Urban Economics 2008, vol. 63 (1), p. 352-384
- “The Price and Quantity of Residential Land in the United States”
with Jonathan Heathcote, Federal Reserve Board and Georgetown University
Journal of Monetary Economics 2007, vol. 54 (8), p. 2595-2620

- “Housing and the Business Cycle”
with Jonathan Heathcote, Georgetown University
International Economic Review 2005, vol. 46 (3), p. 751-784
- “A Stochastic Dynamic Model of the Mental Health of Children”
with E. Michael Foster, Penn State
International Economic Review 2005, vol. 46 (3), p. 837-866

BOOKS / OTHER PUBLICATIONS

- “Housing and the Business Cycle”
New Palgrave Dictionary of Economics Online, 2010.
edited by S. Durlauf and L. Blume
- “Macroeconomics for MBAs and Masters of Finance”
Cambridge University Press 2009, Cambridge, England
ISBN-10: 0521762472. ISBN-13: 978-0521762472
- “What’s Really Happening in Housing Markets?”
with François Ortalo-Magné, University of Wisconsin-Madison, and Peter C. Rupert,
Federal Reserve Bank of Cleveland
Economic Commentary, Federal Reserve Bank of Cleveland 2007-07
- “House Prices and the Macroeconomy”
Testimony to the U.S. Senate Finance Committee 2007-12-13

WORKING PAPERS

- “Macroeconomic Implications of Agglomeration”
with Jonas D.M. Fisher, Federal Reserve Bank of Chicago, and Toni M. Whited,
University of Wisconsin-Madison and University of Rochester
- “The Insurance, Health, and Savings Decisions of Elderly Women Living Alone”
- “A Primer on the Economics and Time Series Econometrics of Wealth Effects”
with Michael Palumbo, Federal Reserve Board

WORK IN PROGRESS

- “Mortgage Rates and the Yield Spread Premium: Evidence from LoanSifter, Inc.”
with Paul S. Willen, Federal Reserve Bank of Boston
- “The Price of Land in Commercial Use in the United States”

PROFESSIONAL ACTIVITIES

Seminar presentations:

2010: University of Iowa

2009: University of Wisconsin-Madison (Macroeconomics seminar); Federal Reserve Bank of Minneapolis; Federal Reserve Bank of Kansas City; University of British Columbia-Sauder School of Business, Vancouver, Canada; City University of New York Baruch Campus, New York

2008: Federal Reserve Bank of New York; Lincoln Institute of Land Policy, Boston; University of Texas-Austin; Federal Reserve Bank of San Francisco; University of Connecticut

2007: Federal Reserve Bank of Philadelphia; Toulouse School of Economics; Indiana University; Federal Reserve Bank of Chicago; Federal Reserve Bank of Cleveland; University of California-Berkeley, Haas School of Business

2006: University of Wisconsin-Madison, School of Business; Federal Reserve Bank of Cleveland

2005: University of Western Ontario; New York University; Bank of Mexico; ITAM; Rice University, Jesse H. Jones Graduate School of Management

2004: Georgetown University

2003: New York University, Stern School of Business

2000: Duke University; University of North Carolina

1999: Georgia State University

1998: Brown University; University of Chicago, Harris School of Public Policy; Binghamton University; RAND

Conference presentations and discussions:

2010: AEA/AREUEA Annual Meeting, Atlanta

2009: Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy, Vienna Austria; European Summer Symposium in Economic Theory, Gerzensee Switzerland; Economics and Music Conference, Essex England; Housing, Financial Markets and the Macroeconomy, Conference at LSE in London England; Micro and Macro Perspectives on the Aggregate Labor Market, NBER Conference at the Federal Reserve Bank of Atlanta, Atlanta; AEA/AREUEA Annual Meeting, San Francisco

2008: Federal Reserve System Conference on Housing and Mortgage Markets, Washington DC; NARSC meetings, New York; Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy, Vienna Austria; Midwest Macro Conference, Philadelphia; Sixth Philadelphia Workshop on Monetary and Macro Economics, Philadelphia; Lincoln Institute of Land Policy, Boston

2007: NARSC meetings, Savannah; Vienna Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy, Vienna Austria; NBER (Capital Markets and Economy), Boston; WFA Conference, Big Sky; Economics and Music Conference, Essex England; Midwest Macro Conference, Cleveland; AEA/AREUEA Annual Meeting, Chicago

2006: NARSC meetings, Toronto Canada; LAEF Conference on Macroeconomics and Housing, Santa Barbara; Society of Economic Dynamics, Vancouver Canada; Annual Real Estate Symposium, Aspen Colorado; Baltimore System Committee Macroeconomics Workshop

2005: Atlanta Fed conference on Housing and the Macroeconomy

2004: Economics and Music Conference, Essex England; Bank of Canada Conference on Housing, Ottawa; Society of Economic Dynamics, Florence; AREUEA Mid-Year Meetings, Washington, DC;

2003: Society of Economic Dynamics, Paris France

2002: Economics and Music Conference, Essex England

2000: Economics and Music Conference, Essex England; Bank of Canada Conference on the Macroeconomy, Ottawa Canada; Society of Economic Dynamics, San Jose Costa Rica; Midwest Macro Conference, Iowa City

1999: Society of Economic Dynamics, Sardinia Italy; North American Econometric Society Meetings, Madison

1998: Stanley Cohn Conference on Health and Aging, Binghamton; Society of Economic Dynamics, Philadelphia; Economics and Music Conference, Essex England;

AEA/AREUEA Annual Meeting

Professional presentations:

2009: European Summer Symposium in Economic Theory, Gerzensee Switzerland; Bascom Hill Society Luncheon, Madison; LAEF, Santa Barbara

2008: Wisconsin Real Estate Biennial Conference, Madison; Federal Reserve Bank of Chicago, Academic Advisory Council Meeting, Chicago; Pennsylvania Builders Association Developers Council, Harrisburg; Wisconsin Real Estate Alumni Association, Madison

2007: U.S. Senate Finance Committee Hearing on “The Housing Decline: The Extent of the Problem and Potential Remedies,” Washington, DC; University of Wisconsin-Madison, Real Estate Board Meeting, Madison; National Association of Credit Unions, Milwaukee; NAREIM, Long Beach

2006: University of Wisconsin-Madison, Real Estate Board Meeting, Madison; Young Presidents Organization, Chicago

Conference organization:

2010: The UW-Federal Reserve Housing-Labor-Urban Conference, Federal Reserve Bank of Chicago

2009: The UW-Federal Reserve Housing-Labor-Urban Conference, Federal Reserve Bank of Atlanta

2007: Housing and Real-Estate, University of Wisconsin-Madison

2005: Aging and the Economy, Federal Reserve Board

Referee for journals:

American Economic Review; Berkeley Electronic Press; Economic Journal; Economic Modeling; European Economic Review; Finance Research Letters; International Economic Review; Journal of Empirical Finance; Journal of Housing Economics; Journal of Human Resources; Journal of Money, Credit, and Banking; Journal of Political Economy; Journal of Regional Science; Journal of Urban Economics; Public Administration Review; Real Estate Economics; Regional Science and Urban Economics; Review of Economic Dynamics; Review of Economics Studies

Ph.D. Dissertation Committees:

2009: Hiroaki Miyamoto (Econ), Francesca Rondina (Econ)

2008: Yongqiang Chu (Real Estate)