

REBECCA S. DEMSETZ

7 Bridgecourt Lane · Concord, MA 01742 · (978) 318-9087 · E-Mail: rsd99@hotmail.com

Profile Microeconomist with accomplishments in the public, private, and academic sectors. Strong analytical skills and a proven ability to communicate complex ideas to diverse audiences.

Experience **Data for Decisions** **Weston, MA**
Economist (December 2008 - present)

Economic modeling, empirical analysis and case-specific research in support of litigation related to economic damages and disparities in wages and employment.

Brandeis University **Waltham, MA**
Lecturer in Economics (Spring 2010)
Microeconomic Theory

Federal Reserve Bank of New York (FRBNY) (1991-99) **New York, NY**
Banking Studies Department
Research Officer (1996-99), Senior Economist (1994-95), Economist (1991-93)

Research and Analysis

- Conducted internal policy analysis, contributed to FRBNY publications, and published in professional journals. Nine published studies, including an application of portfolio theory to the analysis of risk-taking at large and small banks, a study of the disciplinary role of franchise value at banks, examinations of employment and compensation in the financial sector, and an investigation of the secondary loan market based on a discrete choice model of sales and purchase behavior.
- Communicated research findings to diverse audiences, including research staff, senior Bank management, and professional conference attendees. Three-time presenter at the Federal Reserve Bank of Chicago's Conference on Bank Structure and Competition.
- Awarded the *Journal of Financial Research* Outstanding Article Award for "Bank Loan Sales: A New Look at the Motivations for Secondary Market Activity."

Editorial Assignments

- Co-edited "The Consolidation of the Financial Services Industry," a special conference issue of the *Journal of Banking and Finance*, February 1999.
- Associate Editor for the FRBNY's *Economic Policy Review*, 1997-99.
- Peer reviewed research submitted to FRBNY publications and to professional journals.

Managerial Responsibilities

- Organized Ph.D. recruiting efforts that resulted in successful hiring of entry-level economists from top graduate economics programs.
- Hired and supervised staff of 5 research assistants servicing 5 to 10 research economists. Allocated assignments, oversaw training, and evaluated performance.

New York University (Fall 1994) **New York, NY**
Adjunct Assistant Professor, intermediate undergraduate microeconomics.

Education **Massachusetts Institute of Technology** **Cambridge, MA**
Ph.D. in Economics, 1991. Concentrations in labor economics and industrial organization. Thesis: “Worker Homogeneity, Political Strength, and the Choice for Union Representation.” Bradley Foundation Dissertation Fellowship. National Science Foundation Graduate Fellowship.
Head Teaching Assistant and Instructor, undergraduate microeconomics, 1988-89.

University of California, Los Angeles **Los Angeles, CA**
B.A. in Economics, 1986. Summa cum laude.

Publications

“Bank Loan Sales: A New Look at the Motivations for Secondary Market Activity,” *Journal of Financial Research*, Vol. XXIII, No. 2, Summer 2000. Winner of the *Journal of Financial Research* Outstanding Article Award for 2000.

“The Consolidation of the Financial Services Industry: Causes, Consequences, and Implications for the Future,” with Allen N. Berger and Philip E. Strahan, *Journal of Banking and Finance* Vol. 23, Nos. 2-4, 1999.

“Human Resource Needs in the Evolving Financial Sector,” FRBNY *Current Issues in Economics and Finance*, Vol. 3, No. 13, November 1997.

“Diversification, Size, and Risk at Bank Holding Companies,” with Philip Strahan, *Journal of Money, Credit, and Banking*, Vol. 29, No. 3, August 1997.

“Banks with Something to Lose: The Disciplinary Role of Franchise Value,” with Marc Saidenberg and Philip Strahan, FRBNY *Economic Policy Review*, October 1996.

“Historical Patterns and Recent Changes in the Relationship between Bank Holding Company Size and Risk,” with Philip Strahan, FRBNY *Economic Policy Review*, July 1995.

“Recent Trends in Commercial Bank Loan Sales,” FRBNY *Quarterly Review*, Winter 1993-4.

“Securitization, Loan Sales, and the Credit Slowdown,” with Richard Cantor, FRBNY *Quarterly Review*, Summer 1993.

“Voting Behavior in Union Representation Elections: The Influence of Skill Homogeneity and Skill Group Size,” *Industrial and Labor Relations Review*, Vol. 47, No. 1, October 1993.

Conference Proceedings and Other Research

“Looking Beyond the CEO: Executive Compensation at Banks,” with Marc R. Saidenberg, FRBNY *Staff Reports*, No. 68, March 1999.

“Franchise Value, Ownership Structure, and Risk Taking at Banks,” with Marc R. Saidenberg and Philip E. Strahan, in *Technology: Policy Implications for the Future of Financial Services*, Federal Reserve Bank of Chicago, 1997.

“Size and the Nature of Risk at Publicly Traded Bank Holding Companies,” with Philip E. Strahan, in *The New Tool Set: Assessing Innovations in Banking*, Federal Reserve Bank of Chicago, 1995.

“Evidence on the Relationship Between Regional Economic Conditions and Loan Sales Activity,” in *FDICIA: An Appraisal*, Federal Reserve Bank of Chicago, 1993.