

David P. Glancy

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EMPLOYMENT	UMass-Boston, 2026-Present Assistant Professor of Finance Federal Reserve Board of Governors, 2016-2026 Principal Economist, Banking and Financial Analysis section, Division of Monetary Affairs
EDUCATION	Ph.D. Economics, Brown University, 2016. M.A. Economics, Brown University, 2011. B.A. Economics with highest honors, Clark University, 2010. General Course in Economics, The London School of Economics, 2008.
PUBLICATIONS	Shovel Ready Projects and Commercial Construction Activity's Long and Variable Lags (with Kurtzman and Loewenstein) <i>Journal of Urban Economics</i>, January 2026, Volume 151 CRE Redevelopment Options & the Use of Mortgage Financing (with Kurtzman and Loewenstein) <i>Real Estate Economics</i>, September 2025, Volume 53, Issue 5 The Value of Renegotiation Frictions: Evidence from Commercial Real Estate (with Kurtzman and Loewenstein) <i>Journal of Financial Intermediation</i>, April 2025, Volume 62 Bank Relationships and the Geography of PPP Lending <i>Journal of Financial Services Research</i>, June 2025, Volume 67, Issue 3 Recourse as Shadow Equity: Evidence from Commercial Real Estate (with Kurtzman, Loewenstein and Nichols) <i>Real Estate Economics</i>, September 2023, Volume 51, Issue 5 Intermediary Segmentation in the Commercial Real Estate Loan Market (with Krainer, Kurtzman and Nichols) <i>Journal of Money, Credit and Banking</i>, October 2022, Volume 54, Issue 7 How do Capital Requirements Affect Loan Rates? Evidence from High Volatility Commercial Real Estate (with Robert Kurtzman) <i>Review of Corporate Finance Studies</i>, February 2022, Volume 11, Issue 1 Housing Bust, Bank Lending and Employment: Evidence from Multimarket Banks <i>Journal of Banking and Finance</i>, June 2021, Volume 127.
WORKING PAPERS	Determinants of Recent CRE Distress: Implications for the Banking Sector (with Kurtzman), <i>R&R Management Science</i> CRE Development Potential and the Selection of Opportunity Zones (with Kurtzman and Loewenstein), <i>R&R REE</i> Pretend or Amend? On Evergreening in CRE Lease Expirations & CRE Property Performance (with Christina Wang) The 2023 Banking Turmoil & the Bank Term Funding Program (with Ionescu, Klee, Kotidis, Siemer and Zlate) Bank Credit Supply: Asymmetric Drivers and Credit Outcomes (with Kyle Dempsey and Felicia Ionescu)

BRIEFS	What Happens When Banks Tighten C&I Loan Supply? (with Castro, Ionescu, and Marchal), 2022
	Drivers of Bank Supply of Business Loans (with Castro, and Ionescu), 2022
	How Did Banks Fund C&I Drawdowns at the Onset of the COVID-19 Crisis? (with Gross and Ionescu), 2020
	An Aggregate View of Bank Lending Standards and Demand (with Kurtzman and Zarutskie), 2020

TEACHING	<i>Instructor:</i>
EXPERIENCE	Summer 2015 GIS Institute, Spatial Statistics Module
(EVALUATIONS)	Spring 2015/14 Intermediate Macroeconomics
	Summer 2013 International Financial Markets and Institutions (Pre-college program)

Teaching Assistant:

Fall 2015/12	Intermediate Macroeconomics
Fall 2013	Intermediate Microeconomics
Spring 2013	Economic Growth
Spring 2012	Macroeconomics II (PhD level)
Fall 2011	Macroeconomics I (PhD level)

PRESENTATIONS	2027	ASSA (scheduled)
	2026	ASSA, WFA meeting [†] , Vienna Global Macro Workshop [†] , Fischer-Shain Research Conference [†] , Real Estate Research Institute Research Conference [†] , CREDA Real Estate Research Symposium
	2025	Day Ahead Conference on Financial Markets and Institutions, Bank of England, Treasury OFR, Federal Reserve Board, Philadelphia Fed, Boston Fed Stress Testing Conference, Boca Finance and Real Estate Conference, CBI/CEPR/UCD Conference on Macro-Finance and Financial Stability Policies
	2024	MIT CRE Research Seminar, CREDA Real Estate Research Symposium, IBEFA [†] , MFA [†]
	2023	FIRS, Day Ahead Conference on Financial Markets and Institutions, Boston Fed Stress Testing Conference, Federal Reserve Board, FDIC, MFA [†]
	2022	Boston Fed Stress Testing Conference, Cleveland Fed, AREUA [†] , Fed System Banking Conference [†]
	2021	System Credit Risk Conference, Fed Macro-Finance Conference [†]
	2019	RFS New Frontiers in Banking Research Conference, Fed System Banking Conference, S&R Quantitative Risk Management Briefing Series
	2018	ECB/Central Bank of Ireland Macprudential policy workshop, Society for Government Economists, Southern Economic Association Annual Meeting [†]
	2017	ECB Workshop on Non-Standard Monetary Policy Measures [†] , MFA [†]
	2016	Federal Reserve Board, Kansas City Fed, FDIC
	(†denotes discussion)	

SKILLS	Stata, Python, LaTeX
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