

David P. Glancy

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EMPLOYMENT	Federal Reserve Board of Governors , 2016-Present 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	<p>Bank Relationships and the Geography of PPP Lending <i>Journal of Financial Services Research</i>, Forthcoming</p> <p>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</p> <p>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</p> <p>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</p> <p>Housing Bust, Bank Lending and Employment: Evidence from Multimarket Banks <i>Journal of Banking and Finance</i>, June 2021, Volume 127.</p>
WORKING PAPERS	<p>CRE Redevelopment Options & the Use of Mortgage Financing (with Kurtzman and Loewenstein), R&R</p> <p>On Commercial Construction Activity's Long and Variable Lags (with Kurtzman and Loewenstein)</p> <p>Lease Expirations & CRE Property Performance (with Christina Wang)</p> <p>Loan Modifications & the Commercial Real Estate Market (with Kurtzman and Loewenstein)</p> <p>The 2023 Banking Turmoil & the Bank Term Funding Program (with Ionescu, Klee, Kotidis, Siemer and Zlate)</p> <p>Determinants of Recent CRE Delinquency: Implications for the Banking Sector (with Kurtzman)</p>
BRIEFS	<p>What Happens When Banks Tighten C&I Loan Supply? (with Castro, Ionescu, and Marchal), 2022</p> <p>Drivers of Bank Supply of Business Loans (with Castro, and Ionescu), 2022</p> <p>How Did Banks Fund C&I Drawdowns at the Onset of the COVID-19 Crisis? (with Gross and Ionescu), 2020</p> <p>An Aggregate View of Bank Lending Standards and Demand (with Kurtzman and Zarutskie), 2020</p>

TEACHING
 EXPERIENCE
 (EVALUATIONS) ***Instructor:***
 Summer 2015 GIS Institute, Spatial Statistics Module
 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 2024 MIT CRE Research Seminar, IBEFA[†]
 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