

REBECCA A. JORGENSEN

Website: rajorgensen.com

Email : rjorg@wharton.upenn.edu

Phone : (262)825-8540

Placement Director: Eduardo Azevedo

eazevedo@wharton.upenn.edu, 215-573-9984

Graduate Administrator: Dhivya Kaushik

dhivya@wharton.upenn.edu, 215-898-1197

Office Contact Information:

300 Vance Hall
3733 Spruce St.
Philadelphia, PA 19104

EDUCATION

PhD in Applied Economics, The Wharton School, University of Pennsylvania

Expected 2024

Dissertation Title: “Essays in Real Estate and Urban Economics”

Thesis Committee and References:

Prof. Benjamin Keys
432 Vance Hall
3733 Spruce Street
Philadelphia, PA 19104
(215)746-1253
benkeys@wharton.upenn.edu

Prof. Maisy Wong
434 Vance Hall
3733 Spruce Street
Philadelphia, PA 19104
(215)898-9687
maisy@wharton.upenn.edu

Prof. Fernando Ferreira
430 Vance Hall
3733 Spruce Street
Philadelphia, PA 19104
(215)898-7181
fferreir@wharton.upenn.edu

MA in Economics, Miami University (OH) (*combined BS/MA program*)

2016

BS in Quantitative Economics and Math, Miami University (OH)

2016

Summa Cum Laude

TEACHING AND RESEARCH FIELDS

Primary Fields Real Estate Finance, Household Finance

Secondary Fields Industrial Organization, Applied Microeconomics, Urban Economics

PUBLICATIONS

“On the Geographic Scope of Retail Mortgage Markets” (with Dean Amel and Elliot Anenberg), FEDS Notes. 2018.

RESEARCH PAPERS

WORKING PAPERS

Job Market Paper: “The Consequences of Mergers Between Real Estate Agencies and Mortgage Lenders”

Abstract: In this paper I examine the effects of joint ownership between two firms involved in one of the largest financial transactions for households: real estate agents and mortgage lenders. Using a novel data set, I exploit over 100 mergers between firms which result in lenders and real estate agents sharing a parent company. Using a staggered differences-in-differences design, I find that post-merger, lenders gain market share at their sibling real estate agent, with a small increase in overall market share. Buyers using merged pairs pay 7 basis points more on average when

going directly to a lender, while looking identical to other buyers and closing in similar time frames. Structural model counterfactuals suggest that banning mergers would increase average consumer welfare by \$30.25 while requiring lenders to offer the same products to all consumers would increase welfare by \$145.25 on average.

“How Does Congestion on Public Transit Impact Trip Time?”

Abstract: Congestion on public transit is a poorly understood externality for those who choose to use it. In this paper, I focus on one portion of this externality: time cost. I use subway ridership data from the Washington, DC metro area. I instrument for ridership using the 2018-2019 government shutdown and employing a two-stage least squares approach, I find that ridership has a strong, positive relationship with trip time, and that this effect is stronger at high levels of ridership. In addition, I reject that this effect is through longer wait times or slower train speeds at higher levels of ridership. Quantifying the value of this time cost and the mechanism can inform policy decisions relating to public transportation expansion and cost-benefit analysis.

WORKS IN PROGRESS

“How do Real Estate Agents Refer Buyers to Lenders?”

RESEARCH EXPERIENCE AND EMPLOYMENT

2021-2023	Research Assistant for Fernando Ferreira and Maisy Wong, <i>The Wharton School, University of Pennsylvania</i>
2019	Research Assistant for Ulrich Doraszleski, <i>The Wharton School, University of Pennsylvania</i>
2016-2018	Senior Research Assistant, Financial Structure Section, <i>Board of Governors of the Federal Reserve System</i>
Summer 2015	Research Intern for Bhashkar Mazumder, <i>Federal Reserve Bank of Chicago</i>

TEACHING EXPERIENCE

Swarthmore College Spring 2023, Fall 2023	Social Sciences Quantitative Lab Fellow (STATA and R)
University of Pennsylvania Spring 2021	Managerial Economics (Undergraduate), Head TA for Ulrich Doraszleski, Jose Miguel Abito, and Bobby Pakzad-Hurson
Fall 2020	Managerial Economics (Undergraduate), TA for Eduardo Azevedo and Gilles Duranton
Miami University Spring 2016	Intermediate Microeconomic Theory (Undergraduate), TA for Austin Smith
Spring 2014, Spring 2015	Intermediate Microeconomic Theory (Undergraduate), TA for Charles Moul
Fall 2013	Introductory Microeconomics (Undergraduate), TA for Janice Kinghorn

HONORS AND FELLOWSHIPS

- 2023** Board of Governors of the Federal Reserve System Dissertation Fellow
- 2022** FDIC Economic Research Trainee (AEA CSWEP Fellow)
Dissertation Fellow, Federal Reserve Bank of Philadelphia (AEA CSWEP Fellow)
- 2021-Present** Wharton Doctoral Fellowship
- 2018-2021** National Science Foundation Graduate Research Fellowship
- 2016** Thatcher Award (Best Graduating Economics Major, Miami University (OH))

CONFERENCES, SEMINARS, AND WORKSHOPS

2023
North American Meetings of the Urban Economics Association^{*}, Haverford College^{*}, Board of Governors of the Federal Reserve System, Swarthmore College, International Association for Applied Econometrics Annual Meeting, European Meetings of the Urban Economics Association

2022
FDIC, Federal Reserve Bank of Philadelphia
^{*} denotes scheduled

REFEREEING

Journal of Urban Economics

SKILLS

Coding: STATA, R, MATLAB, SAS, \LaTeX , Mathematica

Languages: English (native), Spanish (advanced)

PERSONAL INFORMATION

Citizenship: USA