

WENHUA DI

E-mail: wenhua.di@dal.frb.org

Phone: 214.922.5534

<http://www.dallasfed.org/research/economists/di.cfm>

EDUCATION

Harvard University, Ph.D. in public policy, 2004

Dissertation: Essays in Environmental Economics and Policy

Advisors: Robert N. Stavins, Dale Jorgenson, Anthony Saich

Peking University, Master of Science, 1999

Peking University, Dual degree student at the School of Intellectual Property Right Law, 1994-1996

Peking University, Bachelor of Science, 1996

EXPERIENCE

Federal Reserve Bank of Dallas (2006-present)

Senior Economist and Executive Director of the DFW Federal Statistical Research Data Center

University of Texas at Dallas (2004-2007)

Clinical Assistant Professor of Economics

Visiting Assistant Professor of Economics and Public Policy

The World Bank (2001-2003)

Consultant at the Development Research Group

SELECTED REFEREED JOURNAL PUBLICATIONS (2007 to present)

- Student Loan Relief Programs: Implications for Borrowers and the Federal Government, with Kelly Edmiston, *the ANNALS of the American Academy of Political and Social Science*, Vol 671 (1), 2017
- Targeted Business Incentives and the Debt Behavior of Households, with Daniel Millimet, *Empirical Economics*, 52-1115-1142, 2017
- Introduction to Special Issue on Evaluation of Individual- and Community-Based Program and Features, with Daniel Millimet, *Empirical Economics*, 52: 895-900, 2017
- Savings Account Ownership During the Great Recession, with Sherrie Rhine, William Greene and Emily Perlmeter, *Journal of Family and Economic Issues*, 37(3), 333-348, 2016
- State Variation of Student Loan Debt and Performance, with Kelly Edmiston, *Suffolk University Law Review*, November. 2015. Vol (XLVIII): 661-688
- Is Household Wealth Sustainable? An Examination of Asset Poverty Reentry after an Exit, with Tammy Leonard, *Journal of Family and Economic Issues*, June 2014
- Introduction to Special Issue on Behavioral Consumer Finance, with Catherine Eckel and James C. Murdoch, editorial, *Journal of Economic Behavioral & Organization*, 2013 (95)
- The Impact of Low Income Housing Tax Credit Program on Local Schools, with James C. Murdoch, *Journal of Housing Economics*, 2013 (22)
- An Analysis of the Neighborhood Impacts of a Mortgage Assistance Program: a Spatial Hedonic Model, with Jielai Ma, and James C. Murdoch. *Journal of Policy Analysis and Management*, 2010,

29(4): 682-697

- Pollution Abatement Cost Savings and Foreign Direct Investment to China. *Environment and Development Economics*, 2007, 12: 775-798
- A Tale of Two Provinces: Private Sector and Foreign Ownership in China, with Yasheng Huang, *China Finance Review*, 2007, 1: 1-24

ONGOING PROJECTS, WORKING PAPERS, BOOK CHAPTERS, AND REPORTS

- A Rescue or a Trap?—An Analysis of PLUS loan borrowers, with Carla Fletcher and Jeff Webster, 2018
- Remote Competition and Small Business Loans: Evidence from SBA Lending, with Nate Pattison, 2018
- Consumer Debt Behavior with Student Loans, with Haiyong Liu, 2018
- Understanding Consumer Loan Performance through Machine Learning, with Haiyong Liu, 2018
- Financial decisions of young households during the Great Recession: An examination of the Survey of Consumer Finances 2007-09 panel, with Sherrie L.W. Rhine, William H. Greene, and Emily Perlmeter, manuscript, Sept. 2014
- Measuring and Assessing Patterns in Household Finance, Volume (3), Chapter (37) in *Public Economics in the United States: How the Federal Government Analyzes and Influences the Economy*, edited by Steven Payson, published by ABC-CLIO, June 2014
- Riskiness of Sector Dependence in Community Development Financial Institutions, with Victoria S. Salin and Yanhong Jin, Research report of Community Development Financial Institution (CDFI) Fund's Strategic Research Initiative, 2008
www.cdfifund.gov/impact_we_make/research/institutional-development-of-cdfis
- Pollution Taxes and Public Health, with Mun S. Ho and Dale W. Jorgenson, Chapter 8 in *Economics of the Environment in China*, edited by Watford, J. J. and Li, Y. N, Cambridge, MA: HUCE/Harvard University Press, 2002
- Determinants of Chinese Township Environmental Governance, Working paper #2937, the Development Research Group at the World Bank, with Hua Wang, 2002

GRANTS AND PROFESSIONAL ACTIVITIES

- Co-Principal Investigator on National Science Foundation Grant Social and Economic Sciences 1664544 Restricted-Access Research Data Centers, \$300,000 awarded, 2017
- Special issue co-editor of *Empirical Economics*. 2017
- Special issue co-editor, *Journal of Economic Behavioral & Organization*. 2013
- Research Grant by the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund, 2007
- Research advisory committee for Dallas Women's Foundation (2007-2012)

FEDERAL RESERVE BANK PUBLICATIONS

- Parental Borrowing for College Comes With Repayment Issues, with Jeff Webster and Carla Fletcher, *Southwest Economy*, Issue 3, 2018,
<https://www.dallasfed.org/~media/documents/research/swe/2018/swe1803e.pdf>

- High Texas Student Loan Delinquency Rates Underscore Deeper Challenges, with Stephanie Gullo, Southwest Economy, Issue 3, 2017, <https://www.dallasfed.org/research/swe/2017/swe1703e.aspx>
- Texas Enterprise Zone Benefits for Poor Prove Elusive, with Daniel Millimet, Southwest Economy, Issue 3, 2016. <https://www.dallasfed.org/assets/documents/research/swe/2016/swe1603d.pdf>
- Annual Reports on Consumer Credit Conditions, Federal Reserve Bank of Dallas, with Emily Perlmeter, 2012, 2013, 2014, 2015. <http://www.dallasfed.org/cd/ccc/index.cfm>
- Texas Consumer Credit Series. Student Loans Part 2: Borrow for the Future, with Emily Perlmeter. *Perspectives, Community Development Insights and Resources*, 2015
<http://www.dallasfed.org/microsites/cd/perspectives/articles/2015/0801.html>
- Texas Consumer Credit Series. Student Loans Part 1: Get the Numbers Right, with Emily Perlmeter. *Perspectives, Community Development Insights and Resources*, 2014
<http://www.dallasfed.org/microsites/cd/perspectives/index.html>
- Working-Family Opportunities at Tax Time, Federal Reserve Bank of Dallas e-Perspectives, 2013 (1). http://www.dallasfed.org/microsites/cd/epersp/2013/1_1.cfm
- Surveying the Landscape: the Challenge of Affordable Housing in Texas. Content editor, Federal Reserve Bank of Dallas Banking and Community Perspectives, 2012 (3)
www.dallasfed.org/assets/documents/cd/bcp/2012/bcp1203.pdf
- “Texas Sees Post-Recession Turnaround in Rental Housing Market”, Chapter 1 in Federal Reserve Bank of Dallas Banking and Community Perspectives, 2012 (3).
www.dallasfed.org/assets/documents/cd/bcp/2012/bcp1203a.pdf
- Pathways to Financial Enhancement, a Case Study, with Tammy Leonard and Emily Ryder, Federal Reserve Bank of Dallas Banking and Community Perspectives, 2012 (2).
www.dallasfed.org/assets/documents/cd/bcp/2012/bcp1202.pdf
- Texas Housing and Mortgage Update, Federal Reserve Bank of Dallas e-Perspectives, 2012 (1).
http://dallasfed.org/microsites/cd/epersp/2012/1_2.cfm
- Texas Housing and Mortgage Market Update, with Julie Gunter, Federal Reserve Bank of Dallas e-Perspectives, 2011 (2). http://dallasfed.org/ca/epersp/2011/2_2.cfm
- Does Low-Income Housing Tax Credit Hurt Nearby Schools? with James C. Murdoch, Federal Reserve Bank of Dallas Southwest Economy: Educational Opportunity Spotlight, 2011 (1).
<http://dallasfed.org/research/swe/2011/swe1101d.cfm>
- Outlook Less Optimistic in Communities in the Eleventh District, report on second quarter 2011 Federal Reserve Bank of Dallas Community Outlook Survey, 2011.
<http://www.dallasfed.org/assets/documents/cd/cos/2011/1102.pdf>
- Uncertainty Remains for Communities in the 11th District, report on first quarter 2011 Federal Reserve Bank of Dallas Community Outlook Survey, 2011.
<http://www.dallasfed.org/assets/documents/cd/cos/2011/1101.pdf>
- Recovery Underway for Communities in the 11th District, report on fourth quarter 2010 Federal Reserve Bank of Dallas Community Outlook Survey, 2011.
<http://www.dallasfed.org/assets/documents/cd/cos/2010/1004.pdf>
- Consumer Decisionmaking: Insights from Behavioral Economics, Federal Reserve Bank of Dallas Banking and Community Perspectives, 2010 (3).
<http://www.dallasfed.org/assets/documents/cd/bcp/2010/bcp1003.pdf>

- Options of Financial Access for the Underserved. Federal Reserve Bank of Dallas Banking and Community Perspectives, 2009 (3).
<http://www.dallasfed.org/assets/documents/cd/bcp/2009/bcp0903.pdf>
- Low-Income Housing Tax Credits in Texas: Achievements and Challenges, with Roy Lopez, Federal Reserve Bank of Dallas Banking and Community Perspectives, 2009 (2).
<http://www.dallasfed.org/assets/documents/cd/bcp/2009/bcp0902.pdf>
- Texas Subprime Mortgages Metros Vary on Risky Loans—and Delinquencies, with Anil Kumar, Federal Reserve Bank of Dallas Southwest Economy, 2009 (1).
<http://www.dallasfed.org/assets/documents/research/swe/2009/swe0901d.pdf>
- Community Access to Credit: An Examination of HMDA and CRA, internal report, Federal Reserve Bank of Dallas, 2007
- Residential Foreclosures in Texas Depart from National Trends, Federal Reserve Bank of Dallas e-Perspectives, 2008 (2). http://www.dallasfed.org/microsites/cd/epersp/2008/2_2.cfm
- Homeownership and Affordable Lending, Federal Reserve Bank of Dallas Banking and Community Perspective, 2007 (3). <http://www.dallasfed.org/assets/documents/cd/bcp/2007/bcp0703.pdf>

CONFERENCE PRESENTATIONS, DISCUSSIONS AND SPEECHES (2004 to present)

- Presenter and session chair, Southern Economic Association 88th Annual Meeting, Washington DC, November, 2018
- Presenter, the Student Financial Aid Research Network (SFARN) 2018 Conference, Austin, June, 2018
- Discussant, Allied Social Science Association/Society of Government Economists Annual Meeting, January, 2018
- Discussant, Allied Social Science Association/Society of Government Economists Annual Meeting, January, 2017
- Presenter, Federal Reserve Bank System Committee on Regional Analysis, Charlotte, September, 2016
- Presenter, Understanding Student Debt: Who Borrows, The Consequences of Borrowing, and The Implications for Federal Policy Philadelphia, University of Pennsylvania, August 2016
- Discussant, Allied Social Science Association/Society of Government Economists Annual Meeting, January, 2016
- Moderator: Intent vs Impact: Evaluating Individual- and Community-Based Programs, Federal Reserve Bank of, November, 2015
- Panelist, Student Debt and the American Economy: Impact on our Future, sponsored by the Federal Reserve Bank of Dallas and Consumer Credit Counseling Service of Greater Dallas, KERA radio story at <http://keranews.org/post/wary-loans-struggling-through-college-texas>, October, 2014
- Presenter, Student Loan Market Update, American Bankruptcy Institute and Credit Abuse Resistance Education Financial Literacy Conference, September, 2014
- Presenter, Consumer Credit Conditions, North Texas Funders Forum, July 2014
- Presenter, Financial decisions of young households during the Great Recession, Federal Reserve Bank of St. Louis Research Symposium: The Balance Sheets of Younger Americans: Is the American Dream at Risk? May 2014

- Co-author, Savings Account Ownership during the Great Recession, Boulder Conference on Consumer Financial Decision Making, May 2014
- Presenter, State variation of student loan debt and performance, Suffolk Law School Research Symposium on Student Loans, April 2014
- Presenter, State variation of student loan debt and performance. Allied Social Science Association/American Economic Association Annual Meeting, January, 2014
- Panelist, public policy research, University of Texas at Arlington, 2014
- Presenter, State variation of student loan debt and performance. Generation Debt: The Promise, Perils and Future of Student Loans on Nov. 18 at the Federal Reserve Bank of St. Louis, November, 2013
- Moderator, Putting a Lid on It: Addressing Student Loan Debt. Policy Summit on Housing, Human Capital, and Inequality, the Federal Reserve Bank of Cleveland, September, 2013
- Presenter, the Federal Reserve Bank of St. Louis Research Symposium: Restoring Household Financial Stability after the Great Recession. Why Household Balance Sheets Matter?
- Panelist, Federal Reserve System Household Financial Stability Internal Research Working Group meeting. February, 2013
- Discussant, Allied Social Science Association/Society of Government Economists Annual Meeting, January, 2013
- Presenter and organizer, Neighbors, Community and Well-Being: Evidence from a Local Neighborhood Policy Forum, Federal Reserve Bank of Dallas, December, 2012
- Presenter. United Way Community Financial Stability Summit, Dallas, December, 2012
- Presenter, the University of Texas – Pan American Border Economic Development & Entrepreneurship Symposium, “Growing Healthy Along the Border”, McAllen, November 29, 2012
- Presenter and panelist, 2012 Asset Learning Conference, Applied Research Forum, September, 2012
- Presenter, American Real Estate and Urban Economics Association mid-year conference, June 2012
- Discussant, Federal Reserve System Applied Microeconomics Conference, May, 2012
- Presenter, Federal Reserve System Community Development Research and Outreach Symposium, April, 2012
- Presenter, the Dallas-Fort Worth Home Ownership Preservation Enterprise meeting, March, 2012
- Presenter, Allied Social Science Association/American Economic Association Annual Meeting. Session on New Challenges for Measurement and Analysis in Government Economics, January 2012
- Invited speaker, Behavioral Economics and Consumer Decisions, 2011 Texas Conference on Ending Homelessness, Oct 2011
- Presenter, discussant, and panelist, The seventh biennial Federal Reserve Bank Community Affairs Research Conference on Innovative Financial Services for the Underserved: Opportunities and Outcomes, April 2011
- Invited speaker, Behavioral Economics: Understanding Families’ Financial Decisions, United Way Tarrant County Information meeting, March 2011
- Invited speaker, Regional Housing and Mortgage Update, Office of Thrift Supervision Community Reinvestment Act Roundtable, March, 2011

- Session chair and discussant, Small Business, Entrepreneurship, and Economic Recovery: A focus on Job Creation and Economic Stabilization, Federal Reserve Bank of Atlanta, Federal Reserve Bank of Dallas, and Ewing Marion Kauffman Foundation, October 2010
- Presenter, American Real Estate and Urban Economics Association mid-year conference, June 2010
- Moderator. Consumer Decision-making: Insights from Behavioral Economics, the Federal Reserve Bank of Dallas, April 2010
- Presenter, American Economic Association Annual Meeting, Session on Education and Public Policy, January 2010
- Discussant, Population Association of America 2010 Annual Meeting, April 2010
- Invited speaker, Research Conference on Improving Financial Literacy and Reshaping Financial Behavior, Networks Financial Institute at Indiana State University, May 2009
- Presenter, The sixth biennial Federal Reserve Bank Community Affairs Research Conference on Innovative Financial Services for the Underserved: Opportunities and Outcomes, April 2009
- Presenter, Dallas Homeownership Preservation Enterprise Meetings, January and April 2008
- Invited speaker, 33rd Annual Conference National Association of Consumer Agency Administrators, June 2008
- Presenter, Community Development Financial Institution Fund's Research Conference, June 2008
- Invited speaker, William Institute Annual Research Conference, October 2007
- Invited speaker, Texas Mezzanine Fund Annual Luncheon, April 2007
- Invited speaker, Dallas Fort Worth Community Reinvestment Act Roundtable, March, 2007
- Organizer and moderator, Policy Forum on Concentrated Poverty Research, July 2006
- Presenter, Harvard Environmental Economics Alumni Workshop, 2005, 2008 and 2014

CONFERENCES ORGANIZED

- Research conference: Intent vs Impact: Evaluating Individual- and Community-Based Programs, Federal Reserve Bank of Dallas in partnership with Southern Methodist University, 2015
 - Workshop on Measuring Impact: Recent Advances in Program Evaluation, Federal Reserve Bank of Dallas in partnership with Southern Methodist University, 2013
 - Community-Based Research Forum: Evidence from a South Dallas Neighborhood, Federal Reserve Bank of Dallas in partnership with University of Texas at Dallas, 2012
 - Hispanic Economic Experience Conference, Federal Reserve Bank of Dallas in partnership with University of North Texas, 2011
 - Conference on Consumer Decision-making: Insights from Behavioral Economics, Federal Reserve Bank of Dallas in partnership with University of Texas at Dallas, 2010
 - Conference on Payday Lending: Realities and Challenges, Federal Reserve Bank of Dallas in partnership with University of Texas at Austin, 2008
 - Concentrated Poverty Policy Forum, Federal Reserve Bank of Dallas, 2006
 - University-Sourced Technology Commercialization. University of Texas at Dallas. 2005
-

TEACHING EXPERIENCE

University of Texas at Dallas

Probability and Statistics for Economists (Ph.D. Course in Economics)
Environmental Economics and Policies (Ph.D. Course in Economics and Public Policy)
Advanced Regression Analysis for Social Sciences (Ph.D. Course in Public Policy)
Resource Economics (Undergraduate Course in Economics)

Harvard University

Advanced Environmental and Resource Economics (Master Course for MPA/International Development)
Advanced Quantitative Methods II: Econometrics (Master Course for MPA/International Development)

ACADEMIC AFFILIATIONS

American Economic Association (1999-present)
American Real Estate and Urban Economics Association (2006-present)
Society of Government Economists (2010-present)
Association for Integrity and Responsible Leadership in Economics (AIRLE) (2016-present)
Southern Economic Association (2018-present)
Population Association of America (2018-present)

AWARDS AND HONORS (2001 to present)

Advanced Communicator Bronze, Toastmasters International, 2017
Federal Reserve Bank of Dallas Career Development Program (2013-2016)
Newfield Network Certified Coach Training, 2014-2015
Next Generation Project Texas Fellow, the Robert S. Strauss Center for International Security and Law at the University of Texas at Austin, 2011-2014
Williams Review Economics Scholar, 2007
Excellent Paper Award by *Chinese Finance Review*, 2007
The Dallas-Fort Worth Asian American Citizens Council Award, 2005
Social Science Research Council Fellowship in Applied Economics, MacArthur Foundation, 2002–2003
Harvard University Graduate School of Arts and Sciences Arthur Lehman Award, 2002–2003
Doctoral Scholarship, Harvard Kenney School, 1999–2003
Roy Family Summer Intern Scholarship, 2001