

## Daniel Mangrum

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Microeconomics Department  
Research and Statistics Group  
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### Employment

Research Economist, Federal Reserve Bank of New York July 2020 - present

### Education

Vanderbilt University, Department of Economics

Ph.D. in Economics, *Russell G. Hamilton Scholar* June 2020

M.A. in Economics August 2016

University of Memphis, Department of Economics

M.A. in Economics May 2014

B.A. in Economics, *magna cum laude* May 2012

### Publications

“JUE Insight: College Student Travel Contributed to Local COVID-19 Spread,” with Paul Niekamp (*Journal of Urban Economics*, 2022)

“Personal Finance Education Mandates and Student Loan Repayment” (*Journal of Financial Economics*, 2022)

“Assessing the Relative Progressivity of the Biden Administration’s Federal Student Loan Forgiveness Proposal” with Jacob Goss and Joelle Scally (*Education Finance and Policy*, 2024)

“Financial Inclusion in the U.S.: Measurement, Determinants, and Recent Developments” with Matteo Crosignani, Jonathan Kivell, Don Morgan, Ambika Nair, Joelle Scally and Wilbert van der Klaauw (*Economic Policy Review*, 2025)

### Working Papers

“The Marginal Congestion of a Taxi in New York City,” with Alejandro Molnar (second round revisions requested, *American Economic Review*)

“Financial Education and Household Financial Decisions during the Pandemic,” with Donghoon Lee, Wilbert van der Klaauw, and Crystal Wang (*under review*)

“Differences between Men and Women in Self-Employment Outcomes: The Role of Skills and Preferences for Business Professionals,” with Carmen Astorne and Andrew Hussey (*under review*)

“Understanding Consumer Demand for ‘Buy Now, Pay Later,’” with Felix Aidala, Gizem Koşar, and Wilbert van der Klaauw (*under review*)

“You’re Not You When You’re Hungry: Measuring The Impact of a Supplemental Nutrition Program on Childhood Test Scores”

## Works in Progress

“Betting Across Borders: Consumer Credit Impacts from Mobile Sports Betting in the Presence of Spatial Spillovers,”  
with Jacob Goss

“Impacts from Financial Aid Shocks: Evidence from Changes to Pell Grant Generosity”

“Traffic Externalities of E-commerce Delivery,” with Alejandro Molnar

“Identifying Interest-Accruing Revolving Credit Card Accounts in Credit Bureau Tradeline Data,” with Donghoon Lee

“Estimating Demographic Heterogeneity in Credit Bureau Data”

## Honors, Grants, and Fellowships

Financial Literacy Research Award, Stanford Institute for Financial Decision-Making	2025
Rising Scholar Award, Global Financial Literacy Excellence Center	2020
Dissertation Grant (\$15,000), Washington Center for Equitable Growth	2019 - 2020
Rendigs Fels Award for Excellence in Teaching, Vanderbilt University	2019
Best Graduate Student Paper, Missouri Valley Economic Association	2018
Kirk Dornbush Dissertation Fellowship, Vanderbilt University	2018
Council of Economics Graduate Students Travel Grant (\$550), Vanderbilt University	2019
Graduate School Travel Grant (\$500, \$500), Vanderbilt University	2017 and 2018
Kirk Dornbush Summer Research Grant (\$3,000, \$3,000), Vanderbilt University	2016 and 2017
Outstanding Economics Graduate Student Award, University of Memphis	2014

## Research Presentations

2025: Association for Education Finance and Policy Annual Conference, Stanford Financial Education Symposium, National Economics Club, Consumer Financial Protection Bureau, Southern Economic Conference (invited), G53 Financial Literacy and Personal Finance Network Conference (invited).

2024: Association for Public Policy Analysis And Management Annual Conference, Federal Reserve System Payments Conference, Credit Bureau Data Users Conference.

2023: Association for Education Finance and Policy Annual Conference, Federal Reserve Bank of New York Equitable Growth Community of Interest Group.

2022 (on partial leave): Federal Reserve Bank of New York Board of Directors.

2021: Association for Education Finance and Policy Annual Conference, National Association of State Treasurer’s Treasury Management Training Symposium, The Furman Center at New York University, University of Wisconsin-Madison Center for Financial Security, Federal Reserve Bank of Cleveland.

2020: Cherry Blossom Emerging Researchers Forum, Columbia University Teachers College, Brandeis University, E-con of Education Virtual Seminar Series, Vanderbilt Empirical Applied Microeconomics Workshop, Middle Tennessee State University, Urban Institute, San Francisco State University, Federal Reserve Bank of New York,

Bureau of Labor Statistics, CNA Corporation, University of Georgia.

2019: Western Illinois University, University of Memphis, Washington Center for Equitable Growth, Association for Education Finance and Policy Annual Conference, Southern Economic Association Annual Conference, Missouri Valley Economic Association Annual Conference, Vanderbilt University Graduate Student Research Day.

2018: Southern Economic Association Annual Conference, Missouri Valley Economic Association Annual Conference, Vanderbilt Empirical Applied Microeconomics Workshop, Vanderbilt University Graduate Student Research Day.

### Referee

2021 Anonymous Reviewer of the Year - Education Finance and Policy

Contemporary Economic Policy [1], Economic Inquiry [1], Economics of Education Review [4], Educational Evaluation and Policy Analysis [2], Education Finance & Policy [4], Journal of American College Health [1], Journal of Banking and Finance [2], Journal of Economic Behavior and Organization [2], Journal of Economic Education [1], Journal of Financial Research [1], Journal of Health Economics [3], Journal of Human Resources [2], Journal of Policy Analysis and Management [2], Journal of Public Economics [1], Labour Economics [1], Regional Science and Urban Economics [2], Quarterly Journal of Economics [1].

### Teaching Experience

Teaching Assistant, Vanderbilt University	2015 - 2020
Teaching Assistant, University of Memphis	2013 - 2014
Supplemental Instructor, University of Memphis	2011 - 2013
Tutor, University of Memphis	2012 - 2013

### Non-Peer-Reviewed Works

“Credit Score Impacts from Past Due Student Loan Payments”, with Crystal Wang. *Liberty Street Economics*, March 26, 2025.

“Student Loan Balance and Repayment Trends Since the Pandemic Disruption”, with Crystal Wang. *Liberty Street Economics*, March 26, 2025.

“Breaking Down Auto Loan Performance”, with Andrew Haughwout, Donghoon Lee, Daniel Mangrum, Joelle Scally, Wilbert van der Klaauw, and Crystal Wang. *Liberty Street Economics*, February 13, 2025.

“Mortgage Lock-In Spurs Recent HELOC Demand”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, August 6, 2024.

“How Are They Now? A Checkup on Homeowners Who Experienced Foreclosure”, with Andrew Haughwout, Donghoon Lee, Belicia Rodriguez, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, May 8, 2024.

“Delinquency Is Increasingly in the Cards for Maxed-Out Borrowers”, with Andrew Haughwout, Donghoon Lee, Daniel Mangrum, Joelle Scally, Wilbert van der Klaauw, and Crystal Wang. *Liberty Street Economics*, May 8, 2024.

“The New York Fed Consumer Credit Panel: A Foundational CMD Data Set”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, April 17, 2024.

- “How and Why Do Consumers Use ‘Buy Now, Pay Later’?”, with Felix Aidala and Wilbert van der Klaauw. *Liberty Street Economics*, February 14, 2024.
- “Auto Loan Delinquency Revs Up as Car Prices Stress Budgets”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, Wilbert van der Klaauw, and Crystal Wang. *Liberty Street Economics*, February 6, 2024.
- “Borrower Expectations for the Return of Student Loan Repayment”, with Raji Chakrabarti, Sasha Thomas, and Wilbert van der Klaauw. *Liberty Street Economics*, October 18, 2023.
- “Credit Card Delinquencies Continue to Rise—Who Is Missing Payments?”, with Andrew Haughwout, Donghoon Lee, Belicia Rodriguez, Joelle Scally, Wilbert van der Klaauw, and Crystal Wang. *Liberty Street Economics*, November 7, 2023.
- “Who Uses ‘Buy Now, Pay Later’?”, with Felix Aidala and Wilbert van der Klaauw. *Liberty Street Economics*, September 26, 2023.
- “Credit Card Markets Head Back to Normal after Pandemic Pause”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, August 8, 2023.
- “The Great Pandemic Mortgage Refinance Boom”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, May 15, 2023.
- “Younger Borrowers Are Struggling with Credit Card and Auto Loan Payments”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, February 16, 2023.
- “Balances Are on the Rise—So Who Is Taking on More Credit Card Debt?”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, November 15, 2022.
- “Revisiting Federal Student Loan Forgiveness: An Update Based on the White House Plan”, with Jacob Goss and Joelle Scally. *Liberty Street Economics*, September 27, 2022.
- “Three Key Facts from the Center for Microeconomic Data’s 2022 Student Loan Update”, with Joelle Scally and Crystal Wang. *Liberty Street Economics*, August 9, 2022.
- “Historically Low Delinquency Rates Coming to an End”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, August 2, 2022.
- “Refinance Boom Winds Down”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, May 10, 2022.
- “Who Are the Federal Student Loan Borrowers and Who Benefits from Forgiveness?”, with Jacob Goss and Joelle Scally. *Liberty Street Economics*, April 21, 2022.
- “Student Loan Repayment during the Pandemic Forbearance”, with Jacob Goss and Joelle Scally. *Liberty Street Economics*, March 22, 2022.
- “Car Prices Drive Up Borrowing”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, February 8, 2022.

“Credit Card Trends Begin to Normalize after Pandemic Paydown”, with Andrew Haughwout, Donghoon Lee, Joelle Scally, and Wilbert van der Klaauw. *Liberty Street Economics*, November 9, 2021.