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PROFESSIONAL EXPERIENCE:

- **Economic Research Advisor**, Research and Statistics Group, February 2025-Present.
- **Research Department Head**, Equitable Growth Studies, April 2022 – February 2025.
- **Officer Research Economist**, Federal Reserve Bank of New York, February 2022 – April 2022.
- **Senior Economist**, Federal Reserve Bank of New York, April 2014 - Present.
- **Economist**, Federal Reserve Bank of New York, October 2006 - March 2014.

- **Affiliate**, Opportunity and Inclusive Growth Institute, FRB Minneapolis, 2019 – present.
- **Fellow**, CESifo Network, 2018 – Present.
- **Affiliate**, Columbia Committee on Economics of Education, Columbia University, 2015 – Present.
- **Fellow**, Institute for Education and Social Policy, New York University, 2009 – Present.
- **Research Affiliate**, Program on Education Policy and Governance, John F. Kennedy School of Government, Harvard University, 2006 – Present.
- **Technical Working Group Member**, U.S. Department of Education Student Loan & Reayment Microsimulation Modelling, 2021 – Present.

- **Postdoctoral Fellow**, Program on Education Policy and Governance, John F. Kennedy School of Government, Harvard University, 2004 – 2006.
- **Lecturer**, Miranda House College, Delhi University, India, 1995.

EDITORIAL AND BOARD APPOINTMENTS:

- **Editorial Board**, Education Finance and Policy, 2010–2019.
- **Board of Directors**, Association for Education Finance and Policy, 2016–2018.
- **Board of Directors and Executive Committee**, New York Census Research Data Center, 2012–2014.
- **Board of Directors**, American Education Finance Association, 2007–2010.

EDUCATION:

Ph.D. in Economics, Cornell University, August 2004.
M.Phil. in Economics, Delhi School of Economics, Delhi University, India, July 1997.
M.A in Economics, Delhi School of Economics, Delhi University, India, July 1995.

FIELDS OF INTEREST:

Economics of Education, Labor Economics, Household Finance, Public Economics

PUBLICATIONS:

- Personal Bankruptcy Protection and Household Debt (with Felipe Severino and Meta Brown), Forthcoming, **The Review of Financial Studies**.
- Tuition, Debt, and Human Capital (with Vyacheslav (Slava) Fos, Andres Liberman, and Constantine Yannelis), **The Review of Financial Studies** 36(4), 1667-1702, 2023.
- Student Debt and Default: The Role of For-profit Colleges (with Luis Armona and Michael Lovenheim), **Journal of Financial Economics** 144 (1), 67-92, 2022.
- Understanding the Linkages between Climate Change and Inequality in the United States (with Ruchi Avtar, Kristian Blickle, Janavi Janakiraman and Maxim Pinkovskiy), **Economic Policy Review**, 29 (1), 2023.
- Tough Choices? New Jersey Schools during the Recession and Beyond (with Max Livingston), **Economic Policy Review**, 27 (1), 2021.
- Auto Credit and the 2005 Bankruptcy Reform: The Impact of Eliminating Cramdowns (with Nathaniel Pattison), **The Review of Financial Studies**, 32(12), 2019.
- Understanding Evolution of Student Loan Balances and Repayment Behavior: Do Institution Type and Degree Matter? (with Meta Brown, Wilbert van der Klaauw and Basit Zafar), **Economic Policy Review** 25(1), 2019.
- The Long Road to Recovery: New York Schools in the Aftermath of the Great Recession (with Max Livingston) **Economic Policy Review** 25(1), 2019.
- Effect of Constraints on Tiebout Competition: Evidence from the Michigan School Finance Reform. (with Joydeep Roy), **Regional Studies** 51(5), 2017.
- A Tale of Two States: The Varying Impact of the Great Recession on New York and New Jersey School Finances (with Ravi Bhalla and Max Livingston), **Economic Policy Review** 23(1), 2017.
- Do Charter Schools Crowd Out Private School Enrollment? Evidence from Michigan. (with Joydeep Roy) **Journal of Urban Economics** 91, 88-103, 2016.
- Housing Markets and Residential Segregation: Impacts of the Michigan School Finance Reform on Inter- and Intra-district Sorting (with Joydeep Roy), **Journal of Public Economics** 122, 110-132, 2015.
- Household Debt and Saving during the 2007 Recession (with Donghoon Lee, Wilbert van der Klaauw

and Basit Zafar) in **NBER** book **Measuring Wealth, Financial Intermediation and Their Links to the Real Economy**, Charles Hulten and Marshall Reinsdorf, editors. 2015.

- The Impact of the Great Recession on School District Finances: Evidence from New York (with Max Livingston and Elizabeth Setren), **Economic Policy Review**, 2015.
- Incentives and Responses under No Child Left Behind: Credible threats and the Role of Competition. **Journal of Public Economics** 110, 124-146, 2014.
- Did Cuts in State Aid during the Great Recession Lead to Changes in Local Property Taxes? (with Max Livingston and Joydeep Roy). **Education Finance and Policy** 9(4), 2014.
- Impact of Voucher Design on Public School Performance: Evidence from Florida and Milwaukee Voucher Programs. **The B.E. Journal of Economic Analysis and Policy: Contributions**, 13 (1), 2013.
- Vouchers, Public School Response and the Role of Incentives: Evidence from Florida. **Economic Inquiry**, 51 (1), 500-526, 2013.
- Do Vouchers Lead to Sorting under Random Private School Selection? Evidence from the Milwaukee Voucher Program. **Economics of Education Review** 34, 191-218, 2013.
- Accountability with Voucher Threats, Responses, and the Test-Taking Population: Regression Discontinuity Evidence from Florida. **Education Finance and Policy** 8(2), 2013.
- Precarious Slopes? The Great Recession, Federal Stimulus, and New Jersey Schools (with Sarah Sutherland). **Economic Policy Review** 19(2), 2013.
- Abbott and Bacon Districts: Education Finances during the Great Recession (with Sarah Sutherland). **Current Issues in Economics and Finance**, 19 (4), 2013.
- Unintended Consequences of School Accountability Policies: Evidence from Florida and Implications for New York (with Noah Schwartz). **Economic Policy Review**, 19 (1), 19-43, 2013.
- Program Design, Incentives, and Response: Evidence from Educational Interventions. **Economic Policy Review** 16(2), 2010.
- Can Increasing Private School Participation and Monetary Loss in a Voucher Program Affect Public School Performance? Evidence from Milwaukee. **Journal of Public Economics** 92 (5-6), 1371-1393, 2008.

WORKING PAPERS:

- The Affordable Care Act and the COVID-19 Pandemic: A Regression Discontinuity Analysis (with Lindsay Meyerson, William Nober, and Maxim L. Pinkovskiy) Federal Reserve Bank of New

York Staff Reports 948, November 2020

- State Investment in Higher Education: Effects on Human Capital and Long-term Financial Outcomes of Students (with Nicole Gorton and Michael Lovenheim) Federal Reserve Bank of New York Staff Report Number 941, 2020, and NBER Working Paper Number 27885.
- The Affordable Care Act and the Market for Higher Education (with Maxim Pinkovskiy), Federal Reserve Bank of New York Staff Report Number 873, 2019.
- Getting Ahead by Spending More? Local Government Response to State Merit Aid Programs (with Nicole Gorton and Joydeep Roy), Federal Reserve Bank of New York Staff Report Number 872, 2018.
- Merit Aid, Student Mobility and the Role of College Selectivity (with Joydeep Roy) Federal Reserve Bank of New York Staff Report Number 641, 2013.
- Effect of Redrawing of Political Boundaries on Voting Patterns: Evidence from State Reorganization in India, (with Joydeep Roy), Federal Reserve Bank of New York, 2006.

WORKS IN PROGRESS:

- Financial Literacy and Student Debt Repayment (with Constantine Yannelis)
- Effects of Debt Forgiveness on Long Term Labor Market and Financial Outcomes (with Kory Kroft and Matthew Notowidigdo)
- Floods, Hurricanes and Consumer Debt (with Wilbert van der Klaauw)
- Understanding the effects of climate change risks on personal consumption (with Kristian Blicke and Joao Santos)
- Labor Demand Shocks, Higher Education and Employment Dynamics (with Michael Lovenheim)
- College Finance, Migration and Long-term Financial Well-Being of Students (with William Nober and Wilbert van der Klaauw)
- Student finances under community college federal loan opt-out (with Meta Brown and Lesley Turner)
- Trade Shocks and Consumer Finance (with Rafael Dix-Carneiro)

BOOKS:

- **School Choice International** (co-ed. with Paul E. Peterson), Cambridge, Massachusetts: MIT Press, 2008.

BOOK CHAPTERS:

- The Economics of Parental Choice (with Joydeep Roy) in E. Baker, McGaw, B., and Peterson P. (eds.) **International Encyclopedia of Education**, Amsterdam: Elsevier, 2010.
- Perspectives in Public-Private Partnerships in Education (with Paul E. Peterson), in Rajashri Chakrabarti and Paul E. Peterson (eds.) **School Choice International**, Cambridge, Massachusetts: MIT Press, 2008.

LIBERTY STREET ECONOMICS BLOGS:

What Might Happen When Student Loan Forbearance Ends? (with Jessica Lu and Wilbert van der Klaauw) April 2022.

Unequal Distribution of Delinquencies by Gender, Race, and Education (with Ruchi Avtar and Kasey Chatterji-Len) November 2021.

The Role of Educational Attainment in Household Debt and Delinquency Disparities (with Ruchi Avtar and Kasey Chatterji-Len) November 2021.

Uneven Distribution of Household Debt by Gender, Race, and Education (with Ruchi Avtar and Kasey Chatterji-Len) November 2021.

Unequal Burdens: Racial Differences in ICU Stress during the Third Wave of COVID-19 (with Ruchi Avtar and Maxim L. Pinkovskiy) August 2021.

Who Received Forbearance Relief? (with Jessica Lu, Joelle W. Scally, and Wilbert van der Klaauw) August 2021.

Banking the Unbanked: The Past and Future of the Free Checking Account (with Stein Berre and Kristian S. Blickle) June 2021.

COVID-19 and Small Businesses: Uneven Patterns by Race and Income (with Ruchi Avtar, Davide Melcangi, Maxim L. Pinkovskiy, and Giorgio Topa) May 2021.

Racial and Income Gaps in Consumer Spending following COVID-19 (with Ruchi Avtar, Maxim L. Pinkovskiy, and Giorgio Topa) May 2021.

Understanding the Racial and Income Gap in Commuting for Work Following COVID-19 (with Ruchi Avtar and Maxim L. Pinkovskiy) February 2021.

Understanding the Racial and Income Gap in COVID-19: Health Insurance, Comorbidities, and Medical Facilities (with Ruchi Avtar and Maxim L. Pinkovskiy) January 2021.

Understanding the Racial and Income Gap in COVID-19: Public Transportation and Home Crowding (with Ruchi Avtar and Maxim L. Pinkovskiy) January 2021.

Understanding the Racial and Income Gap in COVID-19: Social Distancing, Pollution, and Demographics (with Ruchi Avtar, Lindsay Meyerson, and Maxim L. Pinkovskiy) January 2021.

Understanding the Racial and Income Gap in COVID-19: Essential Workers (with Maxim L. Pinkovskiy and Ruchi Avtar) January 2021.

Investigating the Effect of Health Insurance in the COVID-19 Pandemic (with Maxim L. Pinkovskiy, William Nober, and Lindsay Meyerson) September 2020.

Did State Reopenings Affect Small Business? (with Sebastian Heise, Davide Melcangi, Maxim L. Pinkovskiy, and Giorgio Topa) September 2020.

Did State Reopenings Increase Consumer Spending? (with Sebastian Heise, Davide Melcangi, Maxim L. Pinkovskiy, and Giorgio Topa) September 2020.

Debt Relief and the CARES Act: Which Borrowers Face the Most Financial Strain? (with Andrew F. Haughwout, Donghoon Lee, William Nober, Joelle W. Scally, and Wilbert van der Klaauw) August 2020.

Debt Relief and the CARES Act: Which Borrowers Benefit the Most? (with Andrew F. Haughwout, Donghoon Lee, William Nober, Joelle W. Scally, and Wilbert van der Klaauw) August 2020.

Are Financially Distressed Areas More Affected by COVID-19? (with William Nober and Maxim L. Pinkovskiy) August 2020.

Measuring Racial Disparities in Higher Education and Student Debt Outcomes (with William Nober and Wilbert van der Klaauw) July 2020.

Do College Tuition Subsidies Boost Spending and Reduce Debt? Impacts by Income and Race (with William Nober and Wilbert van der Klaauw) July 2020.

Distribution of COVID-19 Incidence by Geography, Race, and Income (with William Nober) June 2020.

Did State Reopenings Increase Social Interactions? (With Maxim Pinkovskiy) June 2020.

Introduction to Heterogeneity Series II: Labor Market Outcomes March 2020.

Is Free College the Solution to Student Debt Woes? (With William Nober and Wilbert van der Klaauw) October 2019.

Introduction to Heterogeneity Series I: Understanding Causes and Implications of Various Inequalities (With William Nober) October 2019.

Did the Value of a College Degree Decline during the Great Recession? (With Michelle Jiang and William Nober) July 2019.

Education's Role in Earnings, Employment, and Economic Mobility (With Michelle Jiang) September 2018.

Do Expansions in Health Insurance Affect Student Loan Outcomes? (With Maya Bidanda, Sean Hundtofte, and Maxim Pinkovskiy) March 2018.

Are Student Loan Defaults Cyclical? It Depends (with Nicole Gorton, Michelle Jiang, and Wilbert van der Klaauw) November 2017.

Who Is More Likely to Default on Student Loans (with Nicole Gorton, Michelle Jiang, and Wilbert van der Klaauw) November 2017.

Diplomas to Doorsteps: Education, Student Debt, and Homeownership (with Nicole Gorton and Wilbert van der Klaauw) April 2017.

At the N.Y. Fed: Press Briefing on Household Borrowing with Close-Up on Student Debt (with Andrew Haughwout, Donghoon Lee, Joelle Scally and Wilbert van der Klaauw) April 2017.

Who Falters at Student Loan Payback Time? (With Michael Lovenheim and Kevin Morris), September 2016.

The Changing Role of Community-College and For-Profit-College Borrowers in the Student Loan Market (With Michael Lovenheim and Kevin Morris), September 2016.

The Changing Face of the Higher Education Market (With Michael Lovenheim and Kevin Morris), September 2016.

The Changing Higher Education Landscape (With Michael Lovenheim and Kevin Morris), September 2016.

Human Capital and Education in Puerto Rico (With Giacomo De Giorgi, and Rachel Schuh), August 2016.

Mapping the Differences in School Spending in New York City (with Michael Stewart), June 2016.

Is Your School Spending Less Than Your Neighbor's (with Ravi Bhalla), March 2015.

Did Local Funding Responses to Post-Recession State Aid Cuts Vary by Property Wealth? (with Ravi Bhalla), November 2014.

Did School Districts Offset State Education Funding Cuts? (with Ravi Bhalla), November 2014.

The Capitol Since the Nineteenth Century: Political Polarization and Income Inequality in the United States (with Matt Mazewski), June 2014.

Just Released: Lifting the Veil – For-Profits in the Higher Education Landscape (with John Grigsby), November 2013.

Historical Echoes: The Changing Face of Education in the United States (with Amy Farber and Max Livingston), September 2013.

Catching Up or Falling Behind? New Jersey Schools in the Aftermath of the Great Recession (with Max Livingston), September 2013

Waiting for Recovery: New York Schools and the Aftermath of the Great Recession (with Max Livingston), September 2013

Just Released: Mapping Changes in School Finances (with Max Livingston), July 2013

How Did Education Financing in New Jersey's Abbott Districts Fare during the Great Recession? (with Sarah Sutherland), February 2013

The Impact of Superstorm Sandy on New York City School Closures and Attendance (with Max Livingston), December 2012

Historical Echoes: 150 Years after the Morrill Act (with Amy Farber and Basit Zafar), September 2012

Soaring Tuitions: Are Public Funding Cuts to Blame? (with Maricar Mabutas and Basit Zafar), September 2012

Tough Decisions, Depleted Revenues: New Jersey's Education Finances during the Great Recession (with Sarah Sutherland), February 2012

How Did the Great Recession Affect New York State's Public Schools? (with Elizabeth Setren), January 2012

Unintended Consequences in School Accountability Policies (with Noah Schwartz), November 2011

Are Charter Schools Draining Private School Enrollment? (With Joydeep Roy, and Elizabeth Setren), August 2011

SEMINAR, CONFERENCE PRESENTATIONS AND DISCUSSIONS:

- 2022 Association for Education Finance and Policy Conference, Board of Governors Committee on Climate and Economic Activity, Women in System Research Conference, Philadelphia Fed/OMFIF Conference, University of Chicago Becker Friedman Institute Women in Empirical Micro Conference
- 2021 Association for Education Finance and Policy Conference, FRS Regional Conference
- 2020 Association for Education Finance and Policy Conference (Virtual), Columbia University, FRB Minneapolis Opportunity and Inclusive Growth Institute Conference (Virtual), Q1 FRS Economic Education Professional Development Videoconference, NBER Education Program Meeting, Dallas Fed (Originally scheduled for spring, will be rescheduled), City University of NY (Originally scheduled for spring, will be rescheduled).
- 2019 Philadelphia Fed, Kennedy School of Government, NYU, Wharton and Penn Graduate School of Education, Association for Education Finance and Policy Conference, Association for Public Policy Analysis and Management, Credit Bureau Data Users Conference (Atlanta

- Fed), FRS Applied Micro Conference, FRS Regional Analysis Conference, Society of Labor Economists Conference.
- 2018 Atlanta Fed, Georgia State University, Princeton University, American Economic Association Conference, Association for Education Finance and Policy Conference, Association for Public Policy Analysis and Management Conference, CESifo, National Tax Association conference, Society of Labor Economists Conference, IZA World Labor Conference.
- 2017 Brown University, Ohio State University, University of Arkansas, American Economic Association Conference, Association for Education Finance and Policy Conference, Association for Public Policy Analysis and Management Conference, Society of Labor Economists Conference, FRS Community Development Research Conference, Columbia CAPSEE conference, NBER Fall Economics of Education, FRS Applied microeconomics conference, National Tax Association conference, FRBNY Conference on “Higher Education Financing and Costs and Returns of Higher Education”.
- 2016 Federal Reserve Bank of Cleveland, NYU School of Law, University of Connecticut, Association for Education Finance and Policy Conference, Association for Public Policy Analysis and Management Conference.
- 2015 Federal Reserve Bank of Chicago, George Washington University, Indian Statistical Institute, Syracuse University, American Economic Association Conference, Federal Reserve System Applied Microeconomics Conference, Association for Education Finance and Policy Conference
- 2014 Columbia University Teachers College, London School of Economics, Federal Reserve System Applied Microeconomics Conference, American Economic Association Conference, Association for Education Finance and Policy Conference
- 2013 NYU, Federal Reserve System Applied Micro Conference, Lincoln Institute of Land Policy School Finance Conference, American Economic Association Conference, Association for Education Finance and Policy Conference
- 2012 Columbia University Teachers College, FRBNY/NYU education seminar, NYU, American Economic Association Conference, Association for Education Finance and Policy Conference
- 2011 Columbia University Teachers College, FRBNY/NYU education seminar, University of Houston and Rice University, NBER Education program meeting, American Economic Association Conference, Association for Education Finance and Policy Conference
- 2010 American Economic Association Conference, Association for Education Finance and Policy Conference, North American Winter Meeting of the Econometric Society
- 2009 American Economic Association Conference, American Education Finance Association Annual Conference, North American Winter Meeting of the Econometric Society
- 2008 American Education Finance Association Annual Conference, North American Winter

- Meeting of the Econometric Society, Society of Labor Economists Conference
- 2007 Columbia University QMSS, American Economic Association Conference, American Education Finance Association Annual Conference, North American Winter Meeting of the Econometric Society, Society of Labor Economists Conference
- 2006 Baruch College, Claremont McKenna College, Duke University, Federal Reserve Bank of New York, Florida University, George Washington University, Harvard University, Kellogg School, University of Maryland, MIT, Northwestern School of Education and Social Policy, NYU, Southern Methodist University, American Economic Association conference, American Education and Finance Association Conference, American Political Science Association Conference, North American Winter Meeting of the Econometric Society, Society of Labor Economists Conference, Southern Economic Association Conference

OTHER PROFESSIONAL ACTIVITIES:

REFEREE:

American Economic Review, American Economic Journal--Applied economics, American Economic Journal--Economic Policy, B.E. Journals in Economic Analysis and Policy, Blackwell Publishing, Economic Inquiry, Journal of Business and Economic Statistics, Current Issues in Economics and Finance, Economics of Education Review, Economics Letters, Education Finance and Policy, Education Next, Educational Policy, Educational Evaluation and Policy Analysis, Empirical Economics, Journal of Applied Econometrics, Journal of Development Economics, Journal of Economic Literature, Journal of Human Capital, Journal of Human Resources, Journal of Labor Economics, Journal of Money, Credit, and Banking, Journal of Policy Analysis and Management, Journal of Population Economics, Journal of Public Economics, Journal of Public Economic Theory, Journal of Urban Economics, National Tax Journal, Oxford Bulletin of Economics and Statistics, Public Budgeting and Finance, Review of Economics and Statistics, Southern Economic Journal

- Reviewer, Federal Reserve System Community Development Research Conference 2014, 2016, 2017
- Reviewer, William T. Grant Foundation

CONFERENCE/SEMINAR ORGANIZER:

- Program Committee Member, National Tax Association, 2018
- Program Committee Member, Association for Education Finance and Policy Conference, 2017, 2018
- Co-organizer, Conference on “Higher Education Financing and Costs and Returns of Higher Education”, December 7-8, 2017
- Co-organizer, Federal Reserve Bank of New York – NYU Education Seminar Series, 2007-Present
- Organizing committee, Consumer Financial Protection Bureau – Federal Reserve Bank of New York

student loan conference, 2015

- Co-organizer, “Mobilizing the Private Sector for Public Education”, 2005 at Harvard University

DISCUSSANT:

- “Adequacy Lawsuits: Their Growing Impact on American Education” Conference, 2005 at Harvard University
- “Mobilizing the Private Sector for Public Education” Conference, 2005 at Harvard University
- Southern Economic Association Meetings, 2006.
- Association for Public Policy Analysis and Management Fall Conference, 2006
- American Economic Association Meetings, 2011, 2015, 2016
- Association for Educational Finance and Policy, 2011, 2012, 2013, 2014, 2015, 2016.

ECONOMIC PRESS BRIEFINGS:

- “Homeownership, Student Debt and Homeownership”, FRBNY Regional Economic Press Briefing, April 2017.
- “How Were School Finances Affected During the Recession And Federal Stimulus Funding Period?” FRBNY Regional Economic Press Briefing, January 2012.
- “Private For-Profit Institutions in the Higher Education Landscape” FRBNY Regional Economic Press Briefing, November 2013.

PROFESSIONAL SERVICE (FRBNY):

- FRBNY Microeconomics and Regional Analysis Visitor Coordinator, 2015 – Present.
- FRBNY/NYU Education Policy Seminar Series Coordinator, 2007 – Present.
- FRBNY Applied Microeconomics Seminar Coordinator, 2018 – 2021.
- FRBNY Regional Analysis Ph.D. Recruiting Coordinator, 2011– 2016.
- FRBNY Ph.D. Summer Intern Selection Committee, 2011– 2015.
- FRBNY Real Side Research Associate Recruiting Chair, 2008-09

SELECTED MEDIA CITATIONS:

- Cowley Stacy and Zolan Kanno-Youngs. “The Biden Student Debt Question: Will He or Won’t He?” **New York Times**. April 26, 2022.
- Cowley Stacy, “More Targeted Student Loan Relief would Steer Benefits to the Neediest, Study Finds” **New York Times**. April 22, 2022.
- Swaminathan Aarthi, “Student loans: End of payment pause 'will likely increase financial hardship and delinquency rates,' NY Fed finds” **Yahoo Finance**, April 21, 2022.
- David, Greg. “Jobs Grow — Along With the Pandemic Gap Between Rich and Poor New Yorkers,” **The City**. November 18, 2021.

- Brown, Courtenay Brown. “Student Debt Blow.” **Axios**. November 17, 2021.
- Winck, Ben. “Low-wage and minority workers were disproportionately hit by the pandemic's economic pain, Fed study says” **Business Insider**, February 11, 2021.
- Berman, Jillian. “Increasing funding for public colleges may improve students’ educational outcomes — and their credit scores.” **MarketWatch**. October 8, 2020.
- Badkar, Mamta “Minority and low income communities more affected by outbreak, NY Fed study finds”, **Financial Times**, June 15, 2020.
- Berman, Jillian. “Students do better at public colleges than for-profit colleges (just don’t blame the students).” **MarketWatch**. September 18, 2018.
- Kight, Stef. “How the Great Recession Fueled For-profit Colleges.” **Axios**. September 15, 2018.
- Seltzer, Rick. “A Gulf in the Earnings Gap.” **Inside Higher Education**. September 6, 2018.
- Leong, Richard. “Graduates of Less Selective U.S. Colleges earn 20 percent more after a decade: study finds.” **Reuters**. September 5, 2018.
- Kitroeff, Natalie. “How student debt can ruin home buying dreams.” **New York Times**. May 25, 2018.
- Puzanghera, Jim and Ronald D. White. “Closing of IIT Tech and other for-profit schools leaves thousands of students in limbo.” **Los Angeles Times**. September 12, 2016.
- De Pillis, Lydia. “Do we need for-profit colleges?” **Houston Chronicle**.” September 7, 2016.
- Jackson, Abby. “The for-profit education sector has exploded in the last 15 years — here's why.” **Business Insider**. September 8, 2016.
- Bryan, Bob. “The explosion of student debt could be 'a drag on the financial well-being of the nation'.” **Business Insider**. September 9, 2016.
- Garver Rob. “Fed Finds Polarization in D.C. Drives Inequality.” **The Fiscal Times**. June 23, 2014.
- Kurtzleben Danielle. “How America's growing partisan split could be making the rich richer.” **Vox**, June 24, 2014.
- Holodny Elena. “Political Polarization Has Never Been Worse, And It May Be Driving Inequality.” **Business Insider**. June 23, 2014.
- Fero, Shane. “The Student Loan Mill.” **Reuters Counterparties**. March 17, 2014
- NJ school finance research cited by **New Jersey Governor Chris Christie in his State of the State Speech**, January 14, 2014.
- Strauss, Valerie. “What Christie failed to mention in State of State speech about his education record.” **The Washington Post**. January 14, 2014.
- Matthews, Dylan. “In Arkansas, Alabama, and Maine, community college costs less than \$1,000 a year – and for-profit college more than \$12,000.” **The Washington Post**. November 26, 2013.
- Sandman, John. “Higher Ed and For-Profit Schools: What's the ROI?” **Main Street**. November 21, 2013.
- Izzo, Phil, “Secondary Sources: Fed Promises, R&D, Education Spending.” Real Time Economics blog, **The Wall Street Journal**. September 27, 2013.
- Mooney, John. “NJ Schools Not Fully Recovered from the Great Recession.” **NJ Spotlight**. October 5, 2013.
- “Trends in School Financing.” **Freakonomics**, July 29, 2013.
- Terruso, Julia. “Study finds recession hit Camden schools worst in state.” **The Philadelphia Inquirer**. October 11, 2013.
- Riede, Paul. “How does your district compare in school funding and spending per pupil?” **Syracuse Post-Standard**. July 26, 2013.

- Bakeman, Jessica. "NY School Funding, Spending Grows Steadily in the 2000s." **Rochester Democrat and Chronicle**. July 25, 2013.
- Hughes, Kyle. "Fed: School Finances Vary Wildly Across the State." **The Saratogian**. July 22, 2013.
- Derby, Michael. "School Accountability Efforts Can Backfire." **Dow Jones**. May 10, 2013.
- Derby, Michael. "Schools Game System to Meet Standards, Paper Finds." **The Wall Street Journal**, May 10, 2013.
- Luzer, Daniel. "Why State Schools Cost More." **Washington Monthly**. September 24, 2012.
- O'Shaughnessy, Lynn. "Why College Tuition Keeps Rising." **CBS News**. September 21, 2012.
- Kingkade, Tyler. "State Budget Cuts Drive Up Tuition at Public Universities." **The Huffington Post**. September 25, 2012.
- Epple, Dennis and Richard Romano. "Here's How to Make School Vouchers Work." **Pittsburgh Post-Gazette**. March 30, 2012.
- Dugan, James. "Charters don't harm Public Education." **360 Education Solutions**. March 14, 2012.
- Mooney, John. "State Test Score Reveal Some Gains, Widening Achievement Gap." **NJ Spotlight**. February 2, 2012.
- Samuels, Christina. "N.Y. Federal Reserve Bank Weighs Recession's Impact on School Finances." **Education Week**. February 1, 2012.
- Fertig, Beth. "Stimulus Dollars Protected Classrooms: Fed Study." **WNYC**. January 28, 2012.
- Fleisher, Lisa. "City News: Study Weighs Recession Toll." **Wall Street Journal**. January 28, 2012.
- Levine, Deborah. "NJ School Funding down 20% since recession's end." **Market Watch**. February 27, 2012.
- Leigh, Andrew. "US Recession Hits Home." **Australian Financial Review**. October 18, 2011.
- Anderson, Michelle D. "Private School Enrollment." **Education Week**. March 2, 2011.
- McIlheran, Patrick. "Stern Challenge from Milwaukee." **Milwaukee Journal Sentinel**. February 1, 2008.
- McIlheran, Patrick. "'Ho-hum' says much about school choice foes." **Milwaukee Journal Sentinel**. September 26, 2007, Section A.
- Green, Elizabeth. "Voucher Program Spurs Better Public Schools, Study Argues." **The New York Sun**. September 19, 2007.
- Tierney, John. "City Schools that Work." **The New York Times**. March 7, 2006, Section A.
- Tierney, John. "A Chance to Escape." **The New York Times**, June 7, 2005, Section A.