Jennifer Ferris
Statement of Interest

My interest in attending the Summer Institute's Conference on Research in Income and Wealth (CRIW) stems from the nature of my current work as well as my concurrent PhD studies.

Currently, I am an Economist within the Internal Revenue Service's Statistics of Income (SOI) Division. As a recent hire, my work encompasses a variety of responsibilities from tabulating data, identifying trends and writing bulletin articles on income and wealth-related topics such as W-2s and Individual Retirement Accounts to participating in the Joint Statistical Research Program (JSRP), a program that pairs external Economists and Professors with SOI Economists for research projects, to updating the tax calculator and computing the Social Security Benefits for the Office of Tax Analysis. Because of the nature of my work, I am gaining expertise on taxpayers as well as with tax policy and data. With this knowledge along with access to the comprehensive administrative tax data set, I would like to become more involved with presenting at conferences and writing more articles and papers in the future.

In addition to my role at the IRS, I am pursuing a PhD in Economics at George Washington University. Previously, I completed the first two years of the PhD in Economics program at Vanderbilt University. After taking a brief break, I recently decided to continue with my PhD studies part-time as I would like to receive more responsibility with economic research and analysis, publish academic papers, increase my effectiveness with the JSRP program and provide added expertise to SOI. I have been accepted into George Washington University where I have been able to transfer over the majority of my coursework from Vanderbilt and plan to resume my studies in August.

Attending the CRIW would enhance my current work as well as support my academic pursuits by deepening my understanding of related research, providing familiarity with current trends and problems in the income and wealth research field and helping to formulate my own research ideas. Previously presented papers such as *More Than They Realize: The Income of the Wealthy* (Bourne et al. 2018), *The Evolving U.S. Occupational Structure* (Atalay et al. 2018), *The Nature of Household Labor Income Risk* (Pruitt and Turner 2018), *Using Tax Data to Measure Long-Term Trends in U.S. Income Inequality* (Auten and Splinter 2017*)* and *Innovation and Top Income Inequality* (Aghion et al. 2015) are very relevant and of great interest to me because of the authors' use of the IRS's data or the topic's relation to SOI's field of work. Better understanding the current issues could help shape our work at the IRS, especially with our products, and in determining which research proposals to support with the JSRP.

Further, attending the CRIW would provide the opportunity to develop ideas for a PhD dissertation or for a future paper that utilizes taxpayer data and could potentially be presented at a subsequent CRIW Summer Institute. Attending the CRIW would also provide more exposure to PhD-level research, setting a standard for the research that I would like to do, and to network and share ideas with others.

Altogether, I hope to be considered for the CRIW Summer Institute Fellowship. Attending the Summer Institute would greatly enhance my current work at SOI and assist in developing an expertise in economic research involving income, wealth and tax data. Participating in the Summer Institute could also serve as a building block towards my next career goal of becoming a PhD Economist and writing and presenting more research papers and articles. In conclusion, I believe that I would greatly benefit from this opportunity and hope to be able to attend the conference and contribute to income and wealth-related research in the future.

Jennifer Ferris
Statement of Interest

Citations

Aghion, Phillipe, Ufuk Akcigit, Antonin Bergeaud, Richard Blundell and David Hemous. "Innovation and Top Income Inequality." NBER's Summer Institute, Conference for Research in Income and Wealth, 13 July 2015, Royal Sonestra Hotel, Cambridge, MA. Conference Presentation.

Atalay, Enghin, Phai Phongthiengtham, Sebastian Sotelo and Daniel I. Tannenbaum. "The Evolving U.S. Occupational Structure." NBER's Summer Institute, Conference for Research in Income and Wealth, 16 July 2018, Royal Sonestra Hotel, Cambridge, MA. Conference Presentation.

Auten, Gerald and David Splinter. "Using Tax Data to Measure Long-Term Trends in U.S. Income Inequality." NBER's Summer Institute, Conference for Research in Income and Wealth, 17 July 2017, Royal Sonestra Hotel, Cambridge, MA. Conference Presentation.

Bourne, Jenny, C. Eugene Steuerle and Brian Raub. "More Than They Realize: The Income of the Wealthy." NBER's Summer Institute, Conference for Research in Income and Wealth, 16 July 2018, Royal Sonestra Hotel, Cambridge, MA. Conference Presentation.

Pruitt, Seth and Nicholas Turner. "The Nature of Household Labor Income Risk." NBER's Summer Institute, Conference for Research in Income and Wealth, 16 July 2018, Royal Sonestra Hotel, Cambridge, MA. Conference Presentation.

Jennifer Ferris

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Jennifer.k.ferris@irs.gov

Education

George Washington University • Washington, DC
PhD in Economics • Beginning August 2019
Note: Transferred the majority of my PhD coursework from Vanderbilt to GWU.
Will be continuing with the PhD at GWU this fall while working full-time at the IRS.

Vanderbilt University • Nashville, TN
Master of Arts in Economics (en route to PhD) • August 31, 2018
Field Specialization: Money and Financial Institutions
Awarded a University Fellowship & 100% Tuition Fellowship
Completed the first two years of the PhD in Economics Program.

Duke University • Durham, NC
Master of Arts in Economics • May 2016
Duke Economics Master's Scholar Award

Grove City College • Grove City, PA
Bachelor of Science in Business Economics and French • August 2011
Cum Laude with High Honors in French

Professional Experience

Internal Revenue Service • U.S. Department of the Treasury • Washington, D.C.
Economist • November 2018 – Present

- Working with Senior Economists in the Research, Applied Analytics, and Statistics Division on individual income tax statistics and reports. Recent projects include compiling Individual Retirement Account (IRA) tables, developing graphs and identifying trends for an IRA bulletin, updating SAS code to compute the Social Security Benefits for the Office of Tax Analysis, processing the microdata public use file requests from universities and supporting the work of the Joint Statistical Research Program. The latter matches IRS employees with external researchers with the intention of elucidating taxpayer behavior and tax policies through the development of papers, articles, datasets, and tabulations.

Office of the Comptroller of the Currency • U.S. Department of the Treasury • Washington, D.C.
Student Economist Trainee (Intern) • June 2018 – September 2018

- Researched competition in the commercial loan space for credit unions and small community banks. Conducted a literature survey, collected disaggregated data on commercial loans, assets, and other variables, and performed statistical analyses in Stata. Identified trends and presented all findings and results through a presentation and a report.

Student Economist Trainee (Intern) • May 2017 – August 2017

- Researched mortgage insurance growth and trends in the U.S. market during the housing boom and bust. Collected, organized, and analyzed data on mortgage insurance to determine industry growth, major competitors in the private and public sectors, and firm survival rates. Reviewed papers, articles, and reports to reconcile and explain findings and trends. Researched mortgage insurance in the international context to develop a comparison with the United States. Prepared a report for an internal OCC publication.

Student Economist Trainee (Intern) • May 2016 – July 2016

- Researched real estate, housing bubbles, and financing options. Identified key real estate and housing studies through a literature review. Assisted in developing a research design for the project. Manipulated, cleaned, and analyzed relevant data in SAS. Presented the preliminary analysis and received an "On-the-Spot" Award for overall contribution.

United States International Trade Commission • Washington, D.C.
Student Economist Trainee (Intern) • May 2015 – August 2015

- Gained exposure into trade policy and analysis by coauthoring a paper, published in the *Journal of International and Global Economic Studies* that measured the economic impact of U.S. exports in metropolitan areas on the local labor market through testing the effect of the level of exports on wages while controlling for worker and demographic factors. Collected and analyzed data on metropolitan statistical area population, exports, location, and foreign direct investment, primarily from the ITA, Brookings Institute, and Bureau of Economic Analysis.
- Conducted several literature reviews including one that assessed industry-level competition in the U.S. by examining price markups as a measure of competition. Began to examine potentially interesting variables to add to regressions to measure competition.
- Compiled a comprehensive Free Trade Agreement database, utilizing data primarily from the WTO.

Fulbright Student Program • U.S. Department of State • Ottawa, Ontario
U.S. Fulbright Student • September 2012 – May 2013

- Recipient of a prestigious research and study grant awarded to 16% of all applicants to Canada.
- Created, developed, and executed a research proposal with the Telfer School of Management at the University of Ottawa. Examined regional differences in entrepreneurship in the Ottawa-Gatineau high technology cluster by conducting an extensive literature review, interviewing well-established entrepreneurs, attending the Canadian Council of Small Business and Entrepreneurship's Conference in Halifax, and meeting with Members of Parliament and the Minister of International Trade. Created a project schedule and reported monthly progress to program sponsors. Communicated findings in a final written report to the U.S. Fulbright Committee.

Publications

- "The Exports of U.S. Cities: Measurement and Economic Impact" with David Riker at the U.S. International Trade Commission, *Journal of International and Global Economic Studies* (2015).

Teaching Assistant Experience

Vanderbilt University • Nashville, TN
Economic Statistics • August 2017 – May 2018

Skills

Computational:

- Stata, Matlab, SAS
- Microsoft Excel, Word, PowerPoint

Personal:

- GRE: Received the 90th Percentile or greater for all three sections
- Academic Highlights:
    - A+ in PhD-level Money and Finance II field course at Vanderbilt University
    - A+ in MA-level Economic Growth at Duke University
    - 4.0 GPA at the University of Vermont for the following courses: Calculus II, Calculus III, Linear Algebra and Ordinary Differential Equations.
- Alpha Mu Gamma Foreign Language Honor Society at Grove City College

To the Selection Committee:

I am writing to recommend Jennifer Ferris for the CRIW Summer Institute fellowship opening. I have been Jennifer's direct supervisor for the past several months and have been wholly impressed by her commitment, passion, and intuition. She would be an exemplary choice for this year's fellowship.

Jennifer is a recently hired economist working within Statistics of Income's (SOI) Individual and Tax-Exempt Branch. Since starting, less than a year ago, she has been exposed to some of the most sophisticated and cutting-edge work that SOI undertakes. She has worked on such projects as the creation of our only Public Use File (PUF), the Taxation of Social Security, and has even begun working with our Joint Research Projects. While working any one of these alone would be a daunting task to for a young researcher, she has not only gladly accepted the assignments, but has already added immeasurable value to each of them.

To put these accomplishments into perspective, the PUF is a publicly available, disclosure protected micro-data file containing detailed information of individual tax return behavior. Jennifer has already become familiar with nearly all aspects of this project from file select, to disclosure protection techniques, to file distribution. This is by no means a simple endeavor, as I have seen others never get to the point of proficiency that she has already achieved. Taxation of Social Security is a complex project that computes the amount of tax assessed solely on Social Security receipts to then be transferred to the Social Security Trust Fund. Here again, Jennifer has not only mastered the project but improved program efficiency. And Jennifer has already begun working on Joint Research Projects, an assignment typically reserved for more senior economists. Here too, she has outdone expectations. Through each of these her astute comprehension, intuition, and critical eye has earned her a stellar reputation among senior staff.

On top of excelling in her assigned tasks, she has taken the initiative to join the larger tax economist community beyond the walls of SOI by becoming a member of the Tax Economist Forum and beginning her studies in a Ph.D. program, not to mention her routine attendance at local conferences, seminars, and meetings related to tax policy impacts and implications. Such self-motivation speaks to her drive to become not just a participant but contributing member of the research community.

Having Jennifer attend the Summer Institute would be invaluable to her growth as an economist and CRIW's commitment to bringing together prominent researchers in the field of income and wealth. While she is still building her vita, exposure to the best and brightest by attending this Summer Institute would go a long way in positioning her to better mobilize her talents to reach her potential of becoming an influential contributor to the field. And as a current member of CRIW, it would be an honor to have her in attendance this summer.

I cannot express strongly enough how qualified Jennifer is for this fellowship. I appreciate your consideration and look forward to your providing her this opportunity.

Sincerely,

Victoria Bryant
Acting Chief, Special Studies Section
Statistics of Income
Internal Revenue Service
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