

Richard W. Peach

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Current Position

Federal Reserve Bank of New York, 1992 – present
Vice President. Duties include: Preparation of the Bank's forecasts for the U.S. economy and the federal budget; briefings for the President and senior management of the Bank on the forecast and related issues; represent the Bank as a frequent speaker to outside groups; long-term research leading to publications in Bank and external publications.

Education

Ph.D., Economics, University of Maryland, August, 1983
Dissertation: “An Econometric Model of Investment in Single-family Housing”
Dissertation Advisor: Professor Frank Brechling
M.A., Economics, University of Maryland, May, 1979
B.S., Economics, Pennsylvania State, June, 1973.

Past Employment

Staff Vice President and Deputy Chief Economist, Mortgage Bankers Association of America, October 1986 - May 1992.

Staff Vice President for Forecasting and Policy Analysis, NATIONAL ASSOCIATIONS OF REALTORS®, June 1979 - October 1986.

Economist, U.S. Department of Commerce, Bureau of Economic Analysis, June 1977-- May 1979.

Published Papers

Jonathan McCarthy and Richard W. Peach. 2002. "Monetary Policy Transmission to Residential Investment." *Economic Policy Review* 8, no. 1 (May): 139-58.

Paul Bennett, Richard Peach, and Stavros Peristiani. 2001. "How Much Mortgage Pool Information Do Investors Need?" *Journal of Fixed Income* 11, no. 1 (June): 8-15.

Paul Bennett, Richard Peach, and Stavros Peristiani. 2001. "Structural Change in the Mortgage Market and the Propensity to Refinance." *Journal of Money, Credit and Banking* 33, no. 4 (November): 954-76.

Paul Bennett, Richard Peach, and Stavros Peristiani. 2000. "Implied Mortgage Refinancing Thresholds." *Real Estate Economics* 28, no. 3: 405-34.

Richard Peach and Charles Steindel. 2000. "A Nation of Spendthrifts? Trends in Personal and Gross Saving." *Current Issues in Economics and Finance* 6, no. 10 (September).

Richard Peach and Charles Steindel. 2000. "Summary of Observations and Recommendations." *Economic Policy Review* 6, no. 1 (April): 3-8. *Fiscal Policy in an Era of Surpluses: Economic and Financial Implications*.

James Orr and Richard Peach. 1999. "Housing Outcomes: An Assessment of Long-Term Trends." *Economic Policy Review* 5, no. 3 (September): 51-61.

Paul Bennett, Richard Peach, and Stavros Peristiani. 1997. "Effects of Household Creditworthiness and Mortgage Refinancings," with Gordon Monsen. *Journal of Fixed Income*.

Paul Bennett, Richard Peach, and Stavros Peristiani. 1997. "Credit, Collateral and Mortgage Refinancings," with Gordon Monsen. *Economic Policy Review* (July).

Richard Peach and Karen Alvarez. 1996. "Core CPI: Excluding Food, Energy,...and Used Cars?" *Current Issues in Economics and Finance*.

Richard Peach. 1992. "An Analysis of the Tax Treatment of Homeownership," with John Kokus. *Real Estate Educators Association Journal*.

Richard Peach. 1985. "The Below-Market Financing Premium: The Buyer's Viewpoint," with Glenn Crellin. *The Appraisal Journal*.

Conference Papers

Richard W. Peach. 2001. "The Evolution of the Federal Budget and Fiscal Rules." In Fabrizio Balassone and Daniele Franco, eds. Fiscal Rules. Bank of Italy: 217-36. Conference on the Effectiveness of Fiscal Rules. Held in Perugia 1-3 February, 2001.

Richard Peach. 1993. "Inflation and the Welfare Loss from Taxation." Paper presented at the Federal Reserve System Meetings on Macroeconomic Policy.

Richard Peach. 1990. "Is the Mankiw and Weil Forecast Believable?" with Patric Hendershott, Paper presented at the Spring Meetings of the American Real Estate and Urban Economics Association.

Richard Peach. 1990. "Impacts of Regulation on Housing and on Housing Finance: The U.S. Case," with Donald Brenner, Charles Feild, and Fred Flick. The Third International Shelter Conference, National Association of Realtors.

Working Papers

Jonathan McCarthy and Richard W. Peach. 2002. "Housing Trends in the 1990s: The Effects on Rent Inflation and Its Measurement in the CPI."

Richard W. Peach and Carol Rapaport, 2002, "CPI versus PCE Deflator: The Health Care Components"

Richard Peach. 1994. "Health Care Reform: The Issues and the Options." Federal Reserve Bank of New York

Professional Organizations

President (2002-2003), Money Marketeers of NYU, Inc.

Member, National Association for Business Economics.