



**Regional Visiting Scholars Program
Community Development and Regional Outreach Department
Federal Reserve Bank of Philadelphia**

In 2017, the Community Development and Regional Outreach (CDRO) Department at the Federal Reserve Bank of Philadelphia launched its Regional Visiting Scholars Program. This document briefly describes the program.

Program Design: In the fall of each year, CDRO plans to select up to four faculty members or doctoral students affiliated with an academic institution in Pennsylvania, New Jersey, or Delaware to participate in the program. The outcome of the roughly yearlong contractual relationship between CDRO and the regional visiting scholar will be a discussion paper, published by the Philadelphia Fed, on a topic of interest to CDRO stakeholders. In 2018, submissions aligned with the Bank's [Economic Growth & Mobility Project](#) and focusing on job creation and access, education, affordable housing, or workforce development are strongly encouraged. However, proposals to investigate issues that intersect with other areas of CDRO's ongoing work — economic inclusion, community revitalization, and household financial stability — will also be considered.

Bank resources, such as hardware, software, and office space, cannot be provided to the scholars. However, should there be mutual interest, a scholar may consider coauthoring a paper with a member of the [CDRO team](#). With proper documentation in place, this relationship would provide the scholar with indirect access to proprietary vendor data sets that CDRO researchers have at their disposal. These proprietary data sets cover a variety of topics, including consumer credit, mortgage loan performance, and parcel-level real estate data. For more information on these data sets, please contact Keith Wardrip (keith.wardrip@phil.frb.org; 215-574-3810).

Over the course of 2019, regional visiting scholars will be expected to produce a detailed outline of their project, a first draft of their paper, and a publication-ready final draft (deadlines to be determined). The scholars will also be expected to present preliminary findings to their peers at the annual Regional Visiting Scholars Program event in August 2019. Assuming it is satisfactorily reviewed by CDRO staff and external experts in the field, and after it has been through the Fed's editorial review process, research produced through the program will be published by the department as a discussion paper. This will enable scholars to pursue publication opportunities in a peer-reviewed journal at a later date. Additional opportunities to share the research with CDRO stakeholders may be offered by the department but will not be required.

Scholar Selection: Faculty members and doctoral students are encouraged to submit a research proposal for consideration by October 31, 2018. The proposal should outline the research question(s), the data and methods that will be used to answer them, and the ways in which the research will add to the relevant literature. The proposal should also discuss the qualifications of the investigator(s) and explicitly identify how this project aligns with the mission or prior work of CDRO. Applicants may submit a proposal pertaining to ongoing research, as long as the proposal clearly differentiates the work completed to date from the work that will occur in 2019.



Proposals should be no longer than 10 pages, double-spaced, and those that pass an initial screening by CDRO staff (for relevance, completeness, etc.) will be evaluated and scored by a panel of community development researchers throughout the Federal Reserve System. Selected scholars will be notified before the end of 2018, and the research will be completed in 2019.

Compensation: Up to four visiting scholars will receive compensation of up to \$7,500 each. CDRO will disburse \$2,500 upon the receipt of a satisfactory detailed outline, \$2,500 upon the receipt of a satisfactory first draft, and \$2,500 upon the acceptance of a final draft that is deemed ready for publication.