

Emily Johnston Ross

Federal Deposit Insurance Corporation - Center for Financial Research

550 17th Street NW - Washington, DC 20429

☎ (202) 898 6841 • ✉ emjohnston@fdic.gov

Education

The City University of New York, New York City

Ph.D. Economics 2014

Dissertation title: "Essays in Time-Varying Volatility"

Fields of specialization: *International Macro and Finance, Econometrics*

M.A. Economics 2010

St. John's College, Santa Fe, NM

B.A. Liberal Arts 2000

Experience

Federal Deposit Insurance Corporation, Washington, DC

Senior Financial Economist 2015-present

Acting Chief, Financial Modeling and Research Dec 2017-Apr 2018; May 2022-Jul 2022

Financial Economist 2013-2015

Financial Stability Institute, BIS, Basel, Switzerland

FSI Fellow May 2023-Aug 2023

Barnard College, New York City

Teaching Assistant, Department of Economics 2011-2013

Courses: *Econometrics, Intermediate Macroeconomics*

Reader, Department of Economics 2011-2012

Courses: *International Trade, Labor Economics*

Brooklyn College, New York City

Adjunct, Department of Economics 2010-2011

Courses: *Money and Banking*

Graduate Teaching Fellow 2007-2010

Courses: *Money and Banking, Microeconomics*

Journal Publications

Johnston Ross, E., Ma, S. and M. Puri. 2025. "Private Equity and Financial Stability: Evidence From Failed Bank Resolution in the Crisis," *Journal of Finance*, 80(1): 163-210.

- Winner of *GARP Best Paper in Risk Management Award*, Midwest Finance Association

Baudino, P., Johnston Ross, E., Van Roosebeke, B. and R. Vrbaski. 2023. "Bank Transfers in

Resolution – Practices and Lessons," *FSI Insights* no.55.

Johnston Ross, E. and L. Shibut. 2021. "Loss Given Default, Loan Seasoning and Financial Fragility: Evidence From Commercial Real Estate Loans at Failed Banks," *The Journal of Real Estate Finance and Economics* 63(4): 630-661.

Working Papers

Ahmed, R., Du, F., Gu, L., Henry, L., Inanoglu, H., Johnston Ross, E., Lynch, D., Morgan, D., Neamtu, I., Palvia, A., Pliszka, K., Sutton, G., Toader, O., Vagias, D. and S. Williams. 2026. "Literature review on non-maturity deposit stability: Established factors and recent developments," *Basel Committee on Banking Supervision Working Paper* 47.

Johnston Ross, E., Ma, S. and M. Puri. 2021. "Private Equity and Financial Stability: Evidence From Failed Bank Resolution in the Crisis," *FDIC Center for Financial Research Working Paper* No. 2021-04.

- Also published as *NBER Working Paper* No.w28751.

Johnston Ross, E., Nichols, J. and L. Shibut. 2021. "Determinants of Losses on Construction Loans: Bad Loans, Bad Banks or Bad Markets?" *FDIC Center for Financial Research Working Paper* No. 2021-07.

Johnston Ross, E. and L. Shibut. 2015. "What Drives Loss Given Default? Evidence From Commercial Real Estate Loans at Failed Banks," *FDIC Center for Financial Research Working Paper* No. 2015-03.

Research Presentations and Discussions

Georgetown-Clark Symposium on Global Real Assets (2025), AREUEA National Conference (2025), FSI-FBF Policy Implementation Meeting (2024), FSB-IMF Workshop (2024), FSI (2023), Interagency Risk Quantification Forum (2016, 2018, 2022, 2025), FDIC Center for Financial Research (2021, 2024), AEA-ASSA Annual Meetings (2018, 2019), OFR (2017), International Atlantic Economic Conference (2016), EFA Annual Meeting (2016), CUNY Seminar in Applied Economics (2012), NYSEA Annual Conference (2012)

Honors and Awards

Doctoral Students Research Grant, The City University of New York

Chancellors Fellowship, The City University of New York

Graduate Teaching Fellow, The City University of New York

National Merit Scholarship, St. John's College

IBM Thomas J. Watson Jr. Scholarship, St. John's College

Tenet Scholarship, St. John's College

Best Essay Award, St. John's College

Referee

Journal of Financial Services Research, Economic Inquiry