

Alvin D. Murphy

Department of Economics
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EMPLOYMENT

2018 - Associate Professor, Department of Economics
W. P. Carey School of Business, Arizona State University, Tempe, AZ

2013 - 2018 Assistant Professor, Department of Economics
W. P. Carey School of Business, Arizona State University, Tempe, AZ

2008 - 2013 Assistant Professor of Economics
Olin Business School, Washington University in St. Louis, St. Louis, MO

RESEARCH INTERESTS

Urban Economics, Public Economics, Environmental Economics, Industrial Organization

EDUCATION

2003 - 2008 Ph.D., Economics, Duke University, Durham, NC

2001 - 2002 M.A., Economics, University College Dublin, Ireland

1996 - 2000 B.A., Economics and Political Science, Trinity College Dublin, Ireland

EDITORIAL ACTIVITIES

2024 - Editor: *Real Estate Economics*

2022 - Editorial Board: *Journal of Urban Economics*

2021 - 2024 Editorial Board: *Real Estate Economics*

PUBLICATIONS

“The Marginal Cost of Mortality Risk Reduction: Evidence from Housing Markets,” with Kelly Bishop, Nick Kuminoff, and Sophie Mathes, *Journal of Urban Economics*, Vol. 139, January 2024

“Valuing Time-Varying Attributes using the Hedonic Model: When is a Dynamic Approach Necessary?,” with Kelly Bishop, *The Review of Economics and Statistics*, Vol. 101, No. 1, March 2019

“Information Asymmetry, Manufacturer-Retailer Contracts, and Two-Sided Entry,” with Tat Chan and Li Wang, *International Economic Review*, Vol. 59, No. 4, Nov. 2018

“A Dynamic Model of Housing Supply,” *American Economic Journal: Economic Policy*, Vol. 10, No. 4, Nov. 2018

“A Dynamic Model of Demand for Houses and Neighborhoods,” with Patrick Bayer, Robert McMillan

and Christopher Timmins, *Econometrica*, Vol. 84, No. 3, May 2016 (lead article)
– reprinted in “Recent Developments in the Economics of Housing” ed. by Y. Ioannides, 2019

“Estimating Neighborhood Choice Models: Lessons from a Housing Assistance Experiment,” with Sebastian Galiani and Juan Pantano, *American Economic Review*, Vol. 105, No. 11, Nov. 2015

“Estimating the Willingness-to-Pay to Avoid Violent Crime: A Dynamic Approach,” with Kelly Bishop, *American Economic Review, Papers and Proceedings*, Vol. 101, No. 3, May 2011

“Explaining Cross-Racial Differences in Teenage Labor Force Participation: Results from a General Equilibrium Search Model,” with Tom Ahn, Peter Arcidiacono, and Omari Swinton, *Journal of Econometrics*, Vol. 156, No. 1, May 2010

WORKING PAPERS AND WORK IN PROGRESS

“Tax Policy and the Heterogeneous Costs of Homeownership,” with Kelly Bishop, Jakob Dowling, and Nick Kuminoff, accepted at *Journal of Urban Economics*
– Companion website with data: www.housingusercost.org

“Neighborhood Change and the Valuation of Urban Amenities: Incorporating Dynamic Behavior into the Hedonic Model,” with Kelly Bishop

“Optimal Housing Policy and Neighborhood Choice,” with Samuel Dastrup, Ingrid Gould Ellen, and Juan Pantano

“Zoning and Housing Supply,” with Marcelo Álvarez and Kyle Butts

“The Impact of Mobility Costs,” with Kelly Bishop, Nick Kuminoff, and Liam Perdue

“Information and Household Sorting,” with Kelly Bishop, Nick Kuminoff, and Michael Price

“Predictable Appreciation, Market Efficiency, and the Estimation of the Hedonic Model,” with Kelly Bishop

“The Effect of Neighborhood Spillovers on Mortgage Selection,” with Rubén Hernández-Murillo and Rajdeep Sengupta

SEMINAR PRESENTATIONS

Iowa State University, Department of Economics (March 2024)

University of Toronto, Rotman School of Management (November 2023)

University of Wisconsin-Madison, Real Estate and Urban Economics (April 2023)

University of Alabama, Department of Economics (Nov. 2022)

University of Southern California, Public Policy (March 2022)

University of Pennsylvania, Wharton School (Dec. 2021)

University of California, Riverside, Department of Economics (Oct. 2021)

Federal Reserve Bank of Philadelphia (Sept. 2019)

University of Nevada, Las Vegas, Department of Economics (Nov. 2018)

University of Houston, Department of Economics (Oct. 2018)

University of Wisconsin-Madison, Department of Economics (March 2018)

Federal Reserve Board / George Washington University (Nov. 2017)
University of Southern California, Public Policy (April 2017)
Cornell University, Dyson School / Department of Economics (March 2015)
University of Western Ontario, Department of Economics (Dec. 2013)
University of Toronto, Department of Economics (Dec. 2013)
Central Bank of Ireland (Dec. 2012)
Arizona State University, Department of Economics (Nov. 2012)
Federal Reserve Bank of Cleveland (Sept. 2012)
University of Illinois at Chicago, Department of Economics (Sept. 2012)
University of Pittsburgh, Department of Economics (Sept. 2012)
University of Minnesota, Department of Economics (Oct. 2011)
Yale University, Department of Economics / School of Management (Nov. 2010)
Pennsylvania State University, Department of Economics (Nov. 2010)
Northwestern University, Kellogg School of Management (Oct. 2010)
Federal Reserve Bank of St. Louis (Oct. 2010)
University of Rochester, Department of Economics (March 2010)
University of Toronto, Rotman School of Management (March 2010)
University of British Columbia, Sauder School of Business (Nov. 2009)
U.C.L.A., Department of Economics (Oct. 2009)
Federal Reserve Bank of St. Louis (Sept. 2009)
University of Missouri, Department of Economics (Nov. 2008)
University of Pennsylvania, Wharton School (Feb. 2008)
Federal Reserve, Board of Governors (Feb. 2008)
SUNY at Albany, Department of Economics (Feb. 2008)
Brown University, Department of Economics (Feb. 2008)
Boston College, Department of Economics (Feb. 2008)
New York University, Department of Economics (Jan. 2008)
Northwestern University, Kellogg School of Management (Jan. 2008)
University of Pennsylvania, Department of Economics (Jan. 2008)
Carnegie Mellon University, Tepper School of Business (Jan. 2008)
Washington University in St. Louis, Olin Business School (Jan. 2008)
Claremont McKenna College, Department of Economics (Jan. 2008)
University College Dublin, Department of Economics (Sept. 2005)

CONFERENCE PRESENTATIONS

Hoyt Institute, Weimer School of Advanced Studies (Jan. 2025)
Urban Economics Association, Annual Meetings (Oct. 2023)
American Real Estate and Urban Economics Association, Annual Meetings (Jan. 2023)
Korea-America Economic Association Mentoring Session, ASSA Meetings (Jan. 2023)
Innovations in Housing Affordability Summit (Oct. 2022)
Urban Economics Association, Annual Meetings (Sept. 2022)
American Real Estate and Urban Economics Association, National Meetings (June 2021)
Western Economics Association International, Virtual Annual Meetings (March 2021)
Urban Economics Association, Virtual Annual Meetings (Oct. 2020)
Western Economics Association International, Annual Meetings (July 2019)

American Real Estate and Urban Economics Association, Annual Meetings (Jan. 2017)
Econometric Society, North American Summer Meeting (June 2016)
Arizona Environmental Economists Research Workshop (May 2016)
Urban Economics Association, Annual Meetings (Nov. 2015)
Homer Hoyt Institute (May 2015)
Housing-Urban-Labor-Macro Conference (April 2015)
American Real Estate and Urban Economics Association, Annual Meetings (Jan. 2015)
American Real Estate and Urban Economics Association, Annual Meetings (Jan. 2013)
Housing-Urban-Labor-Macro Conference (Oct. 2012)
Rimini Conference in Economics and Finance (Aug. 2012)
NBER Summer Institute (July 2012)
Econometric Society, North American Summer Meeting (June 2012)
Urban Economics Association, Annual Meetings (Nov. 2011)
Econometric Society, North American Summer Meeting (June 2011)
American Real Estate and Urban Economics Association, Annual Meetings (Jan. 2011)
Housing Market Dynamics Conference, Duke University (Oct. 2010)
Urban Economics Association, Annual Meetings (Nov. 2009)
Econometric Society, North American Winter Meeting (Jan. 2009)
North American Regional Science Council, Annual Meetings (Nov. 2007)
Econometric Society, North American Summer Meeting (June 2007)
Structural Models in Labor, Aging, and Health Conference, Duke University (Sept. 2005)

NON-ACADEMIC TALKS

“An Economist’s Take on the Housing Market” VIP Mortgage (Nov. 2019)
“Predictability in Housing Markets” Economic Club of Phoenix (Sept. 2019)
“The Dynamics of Housing Markets” Real Estate Advisory Council, Kellogg School of Management (Oct. 2010)

HONORS AND AWARDS

Hoyt Academic Fellow, 2025
Reid Award for Best MBA Instructor, voted by graduating students, Olin School, 2013
Reid Award for Best MBA Instructor, voted by graduating students, Olin School, 2012
Lincoln Junior Scholar, May 2010
Benjamin H. Stevens Dissertation Fellowship in Regional Science, 2007-2008
John Fitzgerald Kennedy Graduate Fellowship, 2005-2006
Calvin B. Hoover Fellowship, Department of Economics, Duke University, 2003-2004
Fulbright Scholarship (declined), 2003

STUDENT ADVISING (* DENOTES CHAIR/CO-CHAIR)

Jasdeep Mandia	post doc, MIT Sloan
Jakob Dowling*	Amazon
Zachary Tobin	Amazon
Sayahnika Basu	post doc, UCSD
Marco Mangini	Western Alliance Bank
Sophie Mathes*	EPGE-FGV
Koray Cosguner	Georgia State University
Li Wang	Shanghai University of Finance and Economics

OTHER ACTIVITIES

Faculty: 2025 Summer School in Urban Economics, Urban Economics Association (July 2025)
Chair: Scientific Committee for Best Student Paper. 16th North American Meeting of the Urban Economics Association (Oct. 2022)
Co-Organizer: 15th North American Meeting of the Urban Economics Association (Oct. 2021)
Personnel Committee: Dept of Economics, Arizona State University (2022-2023, Spring 2024, 2024-2025)
Recruiting Committee: Dept of Economics, Arizona State University (2014-2015, 2015-2016, 2016-2017, 2018-2019, 2020-2021, 2021-2022, 2022-2023)
Recruiting Committee: Olin Business School (2008-2009, 2012-2013)
Research Fellow: Federal Reserve Bank of St. Louis (2012-2013)

REFEREE SERVICE

American Economic Journal: Economic Policy, American Economic Review, Annals of Regional Science, Contemporary Economic Policy, Econometrica, Economic Inquiry, Economic Journal, Economic Letters, International Economic Review, Journal of Applied Econometrics, Journal of the Association of Environmental and Resource Economists, Journal of Business and Economic Statistics, Journal of Environmental Economics and Management, Journal of the European Economic Association, Journal of Finance, Journal of Housing Economics, Journal of Political Economy, Journal of Public Economics, Journal of Urban Economics, Journal of Real Estate Research, Journal of Regional Science, National Science Foundation, Quarterly Journal of Economics, RAND Journal of Economics, Real Estate Economics, Regional Science and Urban Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of Industrial Organization, Social Science and Humanities Research Council of Canada, Quantitative Economics