



**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: Faculty members and doctoral students who are affiliated with an academic institution in Pennsylvania, New Jersey, or Delaware or who are conducting research in the region are eligible to participate. The outcome of a 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. Submissions aligned with CDRO's ongoing work — on topics such as housing and neighborhoods; workforce and economic development; and banking, credit, and capital — are strongly encouraged.

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 the yearlong affiliation with the Philadelphia Fed, regional visiting scholars will be expected to produce a detailed outline of the project, a first draft of the paper, and a publication-ready final draft. The scholars will also be expected to present preliminary findings to Philadelphia Fed researchers before a final draft is submitted. 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: Submitted proposals should clearly specify the research question(s), the data and methods that will be used, 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 as a visiting scholar. Proposals should be no longer than 10 pages, double-spaced.

Compensation: 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.