

POLICY FORUM

The Philadelphia Fed

2017

PEOPLE, PLACE, PROSPERITY:
REVITALIZING OUR CITIES

DECEMBER 1, 2017



FEDERAL RESERVE BANK OF PHILADELPHIA

Sponsored by the Federal Reserve Bank of Philadelphia

Venue: The College of Physicians of Philadelphia, 19 S. 22nd Street, Philadelphia, PA 19103

- 9:30 a.m. **Arrival and Continental Breakfast**
- 10:15 a.m. **Opening Remarks**
Patrick T. Harker, President and CEO, Federal Reserve Bank of Philadelphia
- Session 1** **Growth and Revitalization of Cities**
Moderator: Gerald Carlino, Federal Reserve Bank of Philadelphia
- 10:30 a.m. **“Infrastructure Investment to Revitalize American Cities”**
Gilles Duranton, The Wharton School, University of Pennsylvania
Background papers:
 - “Urban Growth and Transportation,” with Matthew Turner
 - “The Growth of Cities,” with Diego Puga
- 10:55 a.m. **“Measuring Urban Change”**
Edward Glaeser, Harvard University
Background papers:
 - “Nowcasting the Local Economy: Using Yelp Data to Measure Economic Activity,” with Hyunjin Kim and Michael Luca
 - “Computer Vision Uncovers Predictors of Physical Urban Change,” with Nikhil Naik, Scott Duke Kominers, Ramesh Raskar, and César A. Hidalgo
- 11:20 a.m. **“Growth and City Revitalization: Do We Know or Care What Works?”**
Henry G. Overman, London School of Economics
- 11:45 a.m. Discussion and Audience Participation
- 12:15 p.m. Lunch
- Session 2** **Education and Prosperity**
Moderator: Phoebe Haddon, Chancellor, Rutgers University–Camden and Federal Reserve Bank of Philadelphia Board Member
- 1:30 p.m. **“What Works in Education: Lessons from Charter Schools”**
Will S. Dobbie, Princeton University



2:05 p.m. **“Outside the Classroom: The Role of Neighborhood Violence and Housing Subsidies in Shaping Children’s Educational Outcomes”**

Ingrid Gould Ellen, New York University

Background papers:

- “High Stakes in the Classroom, High Stakes on the Street: The Effects of Community Violence on Students’ Standardized Test Performance,” with Patrick Sharkey, Amy Ellen Schwartz, and Johanna Lacoé
- “Do Housing Vouchers Improve Academic Performance? Evidence from New York City,” with Sarah Cordes, Keren Horn, and Amy Ellen Schwartz

2:30 p.m. Discussion and Audience Participation

3:00 p.m. Break

Session 3 Economic Growth and Economic Inclusion

3:30 p.m. Introduction: John Fry, President, Drexel University

3:40 p.m. Moderator: Amy Liu, Vice President and Director of the Metropolitan Policy Program, Brookings Institution

- Dennis Lower, Cortex Innovation Community in St. Louis
- Michael Nutter, former Mayor of Philadelphia

Discussion and Audience Participation

4:45 p.m. **Closing Remarks**

Michael Dotsey, Executive Vice President, Director of Research, and Director of the Consumer Finance Institute, Federal Reserve Bank of Philadelphia

5:00 p.m. **Reception and Informal Discussion**