

Curriculum Vitae

Moussa Diop

University of Southern California
Sol Price School of Public Policy
650 Childs Way, RGL 315
Los Angeles, CA 90089
Tel: (213) 821-0467; Email: diop@price.usc.edu

Academic Positions

University of Southern California (2019 – Present)
Assistant Professor of Real Estate

Federal Reserve Bank of Philadelphia (2019, 2020, 2021)
Visiting Scholar, Consumer Finance Institute

University of Wisconsin-Madison (2013 – 2019)
Assistant Professor of Real Estate and Urban Land Economics

Professional Experience

HSBC (Equator) Bank (1997 – 2006)
Vice President
Credit Analyst, Glastonbury, CT
Assistant Vice-President, Structured Trade Finance, Abidjan, COTE D'IVOIRE
Vice President Corporate Banking, Johannesburg, SOUTH AFRICA

Ernst & Young, Management Consulting LLP (1995 – 1996)
Senior Consultant, St-Louis, MO

CDE, Dakar, SENEGAL (1988 – 1992)
Civil Engineer: Construction Structural Design and Project Management

Bureau Veritas, Dakar, SENEGAL (1987)
Civil Engineer: Construction Inspection (Internship)

Education

Ph.D. Business Administration (2013), Pennsylvania State University, University Park

M.A. Economics (2008), University of Connecticut, Storrs

Chartered Financial Analyst (2006)

M.B.A. Finance (1995), University of Missouri-Columbia, MO

Diplôme d'Ingénieur en Génie Civil et Urbanisme (Civil Engineering and Urban Planning) (1987), Institut National des Sciences Appliquées (INSA), Lyon, FRANCE

Research Interests

Rental Market Regulations, Housing Affordability, Real Estate finance, Mortgage Securitization, and International Real Estate Investment

Organization Board Memberships

AREUEA Board member (2021 – 2002)

AREUEA Membership Committee member (2021)

AREUEA International Committee member (2021)

Journal Editorial Boards

- Journal of Real Estate Finance and Economics (2021)
- Real Estate Economics (2019, 2020, 2021)

Conference Committees

- Member of the paper selection committee of the 2021 Annual Meeting of FMA (Financial Management Association) International, Denver, Colorado
- Member of the paper selection committee of the 2021 New Perspectives Conference of the Consumer Finance Institute, Federal Reserve Bank of Philadelphia
- Member of the organizing committee of the 2021 AREUA International Conference jointly organized with the Asian Real Estate Society (AsRES) and the Global Chinese Real Estate Congress (GCREC), Singapore
- Member of the organizing committee of the 2021 AREUEA-ASSA Annual Conference, Boston, MA
- Member of the organizing committee of the 2019 AREUEA-ASSA Annual Conference, Atlanta, GA
- Member of the organizing committee of the 2019 AREUEA National Conference, Washington, DC

News Articles

Featured in the March 3, 2021 Washington Post article titled: [“Fewer Americans are earning less than \\$15 an hour, but Black and Hispanic women make up a bigger share of them.”](#)

Journal Publications

1. *“Religion and Mortgage Misrepresentation”* Co-Authors: James Conklin and Mingming Qiu, Journal of Business of Ethics (Forthcoming)
2. *“Competition and Appraisal Inflation”* Co-Authors: James Conklin, Ed. Coulson, and Thao Le, Journal of Real Estate Finance and Economics (2020)
3. *“Contact High: The External Effects of Retail Marijuana Establishments on House Prices”* Co-Authors: James Conklin and Herman Li, Real Estate Economics (2020)
4. *“Risk and Performance of Mutual Funds’ Securitized Mortgage Investments”* Co-Authors: Brent Ambrose, Walter D’Lima, and Mark Thibodeau, Journal of Real Estate Finance and Economics (2019)
5. *“The Importance of Originator-Servicer Affiliation in Loan Renegotiation”* Co-Authors: James Conklin, Thao Le, and Walter D’Lima, Journal of Real Estate Finance and Economics (2019)
6. *“Information Asymmetry, Regulations, and Equilibrium Outcomes: Theory and Evidence from the Rental Housing Market”* Co-Author: Brent Ambrose, Real Estate Economics (2018)
7. *“Real Estate Investments, Product Market Competition and Stock Returns”*, Real Estate Economics (2018). Lead Article and Edwin S. Mills Real Estate Economics 2018 Best Paper Award Winner
8. *“How Do Firms Finance Non-Primary Investments? Evidence from REITs”* Co-Authors: James Conklin and Mingming Qiu, Real Estate Economics (2018)
9. *“Product Market Competition and Real Estate Investment under Demand Uncertainty”* Co-Authors: Brent Ambrose and Jiro Yoshida, Real Estate Economics (2017), Lead Article
10. *“Spillover Effects of Subprime Mortgage Originations: The Effects of Single-family Mortgage Credit Expansion on the Multifamily Rental Market”* Co-Author: Brent Ambrose, Journal of Urban Economics (2014)

11. *“The Use of Eminent Domain for Economic Development in the Era of Kelo”* Co-Authors: Steven Lanza, Thomas Miceli, and C.F. Sirmans, *Economic Development Quarterly* (2013)

Papers Under Review

- *“Do Minimum Wage Increases Benefit Low-Income Households: Evidence from the Performance of Residential Leases?”* Co-Authors: Sumit Agarwal and Brent Ambrose

Working Papers

- *“Mortgage Servicing Fees and Servicer Behavior”* Co-Author: Chen Zheng
- *“How Informed Were Non-Agency MBS Investors? Evidence from Mortgage Servicing Fees”* Co-Author: Chen Zheng
- *“Appraisal Bias and Private Mortgage Securitization”* Co-Authors: Abdullah Yavas and Shuang Zhu
- *“Distressed Comps”* Co-Authors: James Conklin and Ed Coulson

Grants and Awards

- Edwin S. Mills Real Estate Economics 2018 Best Paper Award Recipient, American Real Estate and Urban Economics Association
- Real Estate Economics 2016 Outstanding Referee Award
- Homer Hoyt Institute Weimer School of Advanced Studies in Real Estate and Land Economics 2016 Postdoctoral Honoree
- \$30,000 Grant from the University of Wisconsin Graduate School’s 2014 Fall Research Competition
- Real Estate Research Institute Dissertation 2012 Grant Recipient
- Penn State Smeal College of Business Edward & Susan Wilson 2012 Graduate Scholarship Recipient
- Penn State Smeal College of Business Seal Competitive Dissertation Summer Award (2012, 2011)
- Penn State Smeal College of Business Bunton-Waller Assistantship (2011)
- Frank P. & Mary Jean Seal Endowment Fund Scholarship (2010, 2009, 2008)
- University of Missouri-Columbia 1995 Outstanding M.B.A. Award

Conference Presentations and Session Chairs

AREUEA/ASSA 2021 Virtual Conference (Presented two papers)

Financial Management Association 2020 Virtual Meetings

Financial Management Association 2019 Annual Meetings, New Orleans, LA

ESCP Europe – TAU – UCLA 2019 Conference, Madrid

AREUEA International 2019 Conference, Milan, Italy

Session Chair at the 2019 AREUEA-ASSA Annual Conference, Atlanta, GA

University of Illinois at Chicago, Department of Finance (2018)

AREUEA International 2017 Conference, Amsterdam, Netherlands

Penn State Smeal College of Business (2017)

Federal Reserve Bank of Atlanta and Georgia State University 2017 Real Estate Finance Conference, Atlanta, GA

AREUEA/ASSA 2017 Annual Conference: Joint AREUEA-AEA Paper Session, Chicago, IL
Baruch College, Department of Real Estate (2016)
University of Cambridge, Florida State University, and National University of Singapore 2016 Real Estate Finance and Investment Symposium, Cambridge, UK
AREUEA 2016 National Conference, Washington D.C.
Homer Hoyt, Florida (2016)
HULM 2014 Conference, Federal Reserve Bank of Chicago, IL
Florida State University/University of Florida 2013 Real Estate Research Symposium, Gainesville, FL

Conference Paper Discussions

AREUEA 2020 Annual Conference, San Diego, CA
AREUEA 2019 International Conference, Milan, Italy
AREUEA 2019 Annual Conference, Atlanta, GA
AREUEA 2018 Annual Conference, Philadelphia, PA
AREUEA 2017 Annual Conference, San Francisco, CA
AREUEA 2016 Annual Conference, Chicago, IL
AREUEA 2015 Annual Conference, Boston, MA
AREUEA 2015 National Conference, Washington D.C.
HULM 2013 Conference, Federal Reserve Bank of Atlanta, GA

Professional Service

Instructor, USC Ross Minority Program in Real Estate (Winter 2020, Summer 2020, Spring 2021)
Member of the USC Price Research Committee (2020/21)
Member of the USC Price School of Public Policy PhD Degree Committee (2019/20, 2020/21)
Member of the Wisconsin School of Business BBA curriculum committee (2017/18)
Member of the University of Wisconsin-Madison faculty senate (2018/19, 2017/18)

Referee Work

Housing Policy Debate
Journal of Housing Economics
Journal of Real Estate Research
Journal of Real Finance and Economics
Management Science
Real Estate Economics (*Real Estate Economics Outstanding Referee in 2016*)
Regional Science of Urban Economics
Review of Financial Studies

Teaching

USC Price School of Public Policy

- RED 375: Real Estate Development Analysis (Fall 2019, Spring 2020, Fall 2020)
- PPD 303: Statistics for Policy, Planning, and Development (Fall 2019, Spring 2021)

University of Wisconsin-Madison School of Business

- Real Estate 765A: Real Estate Capital Markets – Real Estate Investment Trusts (2018, and 2017); Rating: 4.8/5
- Real Estate 765 B: Real Estate Capital Markets – CMBS (Spring 2018 and 2017); Rating: 4.6/5
- Real Estate 770: Advanced Real Estate Finance (Spring 2019, 2016, and 2015); Rating: 4.6/5
- Real Estate 410: Real Estate Finance (Spring 2019, 2018, 2017, 2016, and 2015, and Fall 2013); Rating: 4.6/5
- Real Estate 420: Analysis of Real Estate Markets (Penn State: Fall 2010 and 2009)

Penn State Smeal College of Business

- RM 450: Contemporary Issues in Real Estate (Spring 2012)
- Real Estate 420: Analysis of Real Estate Markets (Fall 2009, Fall 2010)

Organization Memberships

AREUEA, ARES, FMA, AEA, CFA Institute & Hartford Society of Financial Analysts, CREFC

Last Updated: April 2021