

## **CAROLINE E. RATCLIFFE**

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### **Education**

1996	Ph.D., Economics, Cornell University
1995	M.A., Economics, Cornell University
1988	B.A., Mathematics and Economics, Wheaton College

### **Career Brief**

Caroline Ratcliffe is a senior fellow and economist at the Urban Institute. She is an expert in the asset building and poverty fields, and has published and spoken extensively on the role of emergency savings, consumer use of alternative financial sector products, poverty, and welfare programs and policies. Among her research for government agencies and foundations, Dr. Ratcliffe has evaluated programs aimed at moving low-income families into the financial mainstream and how welfare programs and policies impact families' economic well-being. Her research has also examined wealth inequality over the past 50 years, identifying wealth gaps by age and race.

Dr. Ratcliffe's research has been published in academic journals including *Demography*, *American Economic Review Papers and Proceedings*, and *Journal of Economic Behavior and Organization* and she published a chapter in the Oxford Handbook of the Economics of Poverty entitled "*Is Poverty Incompatible with Asset Accumulation?*" Dr. Ratcliffe testified before the US House of Representatives, Committee on Agriculture and the District of Columbia City Council on persistent childhood poverty and adult success. She has also provided testimony to the Senate Small Business and Entrepreneurship Committee on closing the racial wealth gap. She serves on the Aspen Institute's Advisory Group for its Expanding Prosperity Impact Collaborative. Her work has been cited in hundreds of news articles including the *New York Times*, *Washington Post*, *Wall Street Journal*, and *the Economist*, and she has appeared on C-SPAN, Al Jazeera America, NPR, and Marketplace. Dr. Ratcliffe held previous positions at the Congressional Budget Office and Brookings Institution, and as a visiting associate professor at Georgetown University. She holds a Ph.D. in economics from Cornell University.

### **Professional Background**

2011-present	Senior Fellow, Urban Institute
2003-2010	Adjunct Professor of Public Policy, Georgetown University
2002-2010	Senior Research Associate, Urban Institute
2007	Visiting Associate Professor of Public Policy, Georgetown University
1996-2001	Research Associate, Urban Institute
1992-1995	Teaching Assistant, Graduate Microeconomic Theory and Introductory Microeconomic and Macroeconomics, Cornell University
1989-1990	Assistant Tax Analyst, Congressional Budget Office
1988-1989	Research Assistant, Brookings Institution

## Publications

### Testimony

Ratcliffe, Caroline. 2015. "How Does Child Poverty Relate to Adult Success?" Testimony before the Committee on Agriculture, Subcommittee on Nutrition, United States House of Representatives. <http://www.urban.org/research/publication/how-does-child-poverty-relate-adult-success>

Ratcliffe, Caroline. 2015. "The Importance of Adult Educational Attainment for Parents and Children" Testimony before the District of Columbia City Council. <http://www.urban.org/research/publication/importance-adult-educational-attainment-parents-and-children>

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Ratcliffe, Caroline, Patrick Sharkey, and Demetra Nightingale. 2007. "Welfare Program Performance: An Analysis of South Carolina's Family Independence Program." *American Review of Public Administration*, 37(1).

McKernan, Signe-Mary and Caroline Ratcliffe. 2005. "Events that Trigger Poverty Entries and Exits." *Social Science Quarterly*, Special Issue on Income, Poverty, and Opportunity, Vol. 86.

Ratcliffe, Caroline. 2004. "The Economics of Work and Family." Book review for *Industrial and Labor Relations Review*, 57(2).

Ratcliffe, Caroline. 2002. "Premarital Childbearing and Welfare Receipt: The Role of Mothers' Receipt." *Industrial and Labor Relations Review*, 56(1).

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Ratcliffe, Caroline. What affects the future success of poor children? *Urban Wire*. September 9, 2015. <http://www.urban.org/urban-wire/what-affects-future-success-poor-children/>

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Ratcliffe, Caroline. "Recovery: Extending the Safety Net for the Unemployed." Washington, DC: The Urban Institute. October 2009. Available at: <http://www.urban.org/work/extending-safetynet.cfm>.

### Policy Briefs and Factsheets

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- Edelstein, Sara, Michael R. Pergamit, and Caroline Ratcliffe. “Characteristics of Families Receiving Multiple Public Benefits” Urban Institute Brief, 2014.
- Ratcliffe, Caroline, and Signe-Mary McKernan “Forever in Your Debt: Who Has Student Loan Debt and Who’s Worried?” Urban Institute Brief, 2012.  
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- McKernan, Signe-Mary, Caroline Ratcliffe, Eugene Steuerle, and Sisi Zhang “Less than Equal: Racial Disparities in Wealth Accumulation” Urban Institute Brief, 2013.  
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- Steuerle, Eugene, Signe-Mary McKernan, Caroline Ratcliffe, and Sisi Zhang. “Lost Generations? Wealth Building Among the Young.” Urban Institute Brief. 2013.  
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- Ratcliffe, Caroline and Signe-Mary McKernan. “Child Poverty and its Lasting Consequence: Summary” Low-Income Working Families Fact Sheet. Washington, D.C.: The Urban Institute, 2012.  
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- Ratcliffe, Caroline and Katie Vinopal. 2009. “Are Families Prepared for Financial Emergencies?” *Opportunity and Ownership Project Fact No 16*. Washington DC: Urban Institute.
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Mikelson, Kelly S., Caroline Ratcliffe, and Demetra Smith Nightingale. "Virginia's Workforce: Strategies for Achieving a Skilled, Productive, and Educated Workforce." Report prepared for Virginia Employment Commission, 2003.

McKernan, Signe-Mary and Caroline Ratcliffe. "Employment Factors Influencing Food Stamp Program Participation." Report prepared for the U.S. Department of Agriculture, Economic Research Service, Washington, DC: Urban Institute, 2003.

Ratcliffe, Caroline, Jillian Berk, Kevin Perese, and Eric Toder. "Impact of the Social Security Retirement Earnings Test on 62-64 Year Olds." Report submitted to the Public Policy Institute at the American Association of Retired Persons, 2003.

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Toder, Eric, Lawrence Thompson, Melissa Favreault, Richard Johnson, Kevin Perese, Caroline Ratcliffe, Karen Smith, Cori Uccello, Timothy Waidman, Jillian Berk, Romina Woldemariam, Gary Burtless, Claudia Sahm, and Douglas Wolf. "Modeling Income in the Near Term: Revised Projections of Retirement Income Through 2020 for the 1931-1960 Birth Cohorts." Report submitted to the Social Security Administration, 2002.

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McKernan, Signe-Mary and Caroline Ratcliffe. "Transition Events in the Dynamics of Poverty." Report prepared for the Department of Health and Human Services, Office of the Assistant Secretary of Planning and Evaluation, 2002.

Acs, Gregory, Katherin Ross Phillips, Caroline Ratcliffe, and Douglas Wissoker. "Comings and Goings: The Changing Dynamics of Welfare in the 1990s." Report prepared for the Department of Health and Human Services, Administration for Children and Families, 2001.

Toder, Eric, Cori Uccello, John O'hare, Melissa Favreault, Caroline Ratcliffe, Karen Smith, Gary Burtless, and Barry Bosworth. "Modeling Income in the Near Term: Projections of Retirement Income Through 2020 for the 1931-60 Birth Cohorts." Report submitted to the Social Security Administration, 1999.

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Fein, David, Eric Beecroft, William Hamilton, and Wang Lee (Abt Associates) and Pamela Holcomb, Caroline Ratcliffe, and Terri Thompson (Urban Institute). "The Indiana Welfare Reform Evaluation: Findings on Program Implementation and Economic Impacts After Two Years." Report prepared for the State of Indiana, Division of Family, Children and Social Services Administration. Abt Association, Inc., 1998.

Holcomb, Pamela, LaDonna Pavetti, Caroline Ratcliffe, and Susan Riedinger. "Building an Employment and Work-Focused Assistance System: Challenges and Opportunities." Washington, DC: U.S. Department of Health and Human Services, 1998.

Long, Sharon, Sandra Clark, Caroline Ratcliffe, and Krista Olson. "Income Support and Social Services for Low-Income People in Washington." Assessing the New Federalism. Washington, DC: The Urban Institute, 1998.

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Pindus, Nancy, Daryl Dyer, Caroline Ratcliffe, John Trutko, and Kellie Isbell. "Industry and Cross-Industry Worker Mobility: Experiences, Trends, and Opportunities for Low-Wage Workers in Health Care, Hospitality, and Child Care." Final Report submitted to the Joyce Foundation. Washington, DC: The Urban Institute, 1997.

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#### Other

Pettit, Kathryn, Caroline Ratcliffe, Cheryl Cooper. "Data Recommendations for the Consumer Financial Protection Bureau Research Unit." Washington, D.C.: The Urban Institute, 2011.

McKernan, Signe-Mary, Cheryl Cooper, Margery Turner, Kathryn Pettit, and Caroline Ratcliffe. "Overview Vision and Structure for the Consumer Financial Protection Bureau's Research Unit – Summary of Recommendations and Next Steps." Washington, D.C.: The Urban Institute, 2011.

McKernan, Signe-Mary and Caroline Ratcliffe. "The Intersection Between Welfare Policy Changes and Poverty Trends." *5 Questions for the Experts*. Washington, DC: The Urban Institute. 2006. Available at: <http://www.urban.org/toolkit/fivequestions/index.cfm>.

McKernan, Signe-Mary and Caroline Ratcliffe. "Questions & Answers: New Income and Poverty Statistics and the Social Safety Net." Washington, DC: The Urban Institute. 2008. Available at: [http://author.urban.org/center/lwf/census\\_statistics.cfm](http://author.urban.org/center/lwf/census_statistics.cfm).

### **Selected Presentations**

#### ***Professional Conference Presentations***

Federal Reserve Bank of Philadelphia "Small Dollar Credit Conference, July 2013

FDIC Annual Consumer Research Symposium, September 2012.

Poverty Summit, Plenary Session with Peter Edelman, September 2012.

Federal Reserve Bank of Richmond "Driving Toward Success", October 2011

Association for Public Policy Analysis and Management Meeting: November 2012, November 2009, November 2008, November 2007, November 2003, November 2002, November 2001, November 2000, November 1999; October 1998

Population Association of America Meetings: May 2012, March 2006, May 2003, March 1997

Joint Econometric Society and American Economic Association Meeting: January 2006, January 2002, January 2000, January 1998

Southern Economic Association Meetings: November 2008

International Atlantic Economic Society Meetings: October 2001

University of South Carolina, College of Social Work, June 1999

Joint Conference for the Retirement Research Consortium: May 1999

National Tax Association Meetings, May 1999

Eastern Economic Association Meetings: April 1997

#### ***Government Presentations***

Congressional Savings and Ownership Caucus, September 2013.

Senate Small Business Committee briefed Senator Mary Landrieu on racial wealth gap, June 2013.

Financial Literacy and Education Commission, U.S. Department of the Treasury, May 2013

Federal Reserve Bank of Philadelphia, November 2012

U.S. Department of the Treasury, October 2010

U.S. Department of Health and Human Services Briefings, July 2010, October 2005, March 2002.

U.S. Department of Health and Human Services, Administration for Children and Families' National Welfare Research and Evaluation Conference: June 2010, May 2009, June 2008, June 2006

U.S. Department of Agriculture, Food Assistance and Nutrition Research Conference on Emerging Issues and Recent Research, September 2010, February 2003

Bureau of Labor Statistics: October 2002

South Carolina Department of Social Services Briefings: March 2002

#### ***Academic Presentations***

George Washington School of Business and the FINRA Investor Education Foundation's National Financial

Capability Study Roundtable, May 2012.

Columbia Law School Payday Lending Roundtable: September 2011

University of Kentucky Center for Poverty Research Ten Years After: Evaluating the Long-Term Effects of Welfare Reform on Children, Families, Welfare, and Work: April 2007.

Institute for Research on Poverty Summer Research Workshop, University of Wisconsin: June 2006.

Joint Center for Poverty Research 2001-2002 Research Development Grants Conference: September 2002

George Washington University Labor Studies Workshop: May 2002

State University of New York, Stony Brook, Department of Economics: December 2000

Cornell-Princeton Research Conference: May 1996

Smith College, Department of Economics: February 1996.

University of Illinois at Chicago Department of Economics: February 1996

University of Illinois at Urbana-Champaign Department of Economics: February 1996

Stanford University Department of Economics: February 1996

### ***Other Presentations***

Ford Foundation's Building Economic Security Over a Lifetime, May 2012

Russell Sage Foundation, Impact of the Great Recession, December 2012

Urban Institute Board of Trustees Meeting, November 2011

CFED and NeighborWorks America's Individual Development Accounts Update Webinar, November 2011

Consumer Federation of America, National Forum to Encourage Lower-Income Households Savings, October 2012

Annie E. Casey Foundation, KIDS COUNT conference, September 2010.

Annie E. Casey Foundation's Integrated Model Project Meeting on the Dynamics of Economic Well-Being and Economic Development, April 2010.

Center for American Progress forum on Homeownership Done Right, April 2010.

### **Grants and Contracts**

National Institute of Child Health and Human Development (R01 and R03), U.S. Department of the Treasury, U.S. Department of Labor, U.S. Department of Agriculture, U.S. Department of Health and Human Services, Consumer Financial Protection Bureau, Annie E. Casey Foundation, Charles Stewart Mott Foundation, Ford Foundation, Russell Sage Foundation, Joint Center for Poverty Research, among others.

### **Fellowships, Awards, Honors**

Urban Institute President's Award for Outstanding Communications, 2014

Urban Institute President's Award for Outstanding Policy Research Publication, 2010

Most-Read Urban Institute Research Published in 2010: "Childhood Poverty Persistence: Facts and Consequences," 2010

American Association of University Women Educational Foundation Dissertation Fellowship, 1995-96

Catherine Filene Prize in Economics, 1988

Phi Beta Kappa, 1988

### **Professional Activities**

Referee/Book Review:

American Journal of Agricultural Economics, Industrial and Labor Relations Review, Journal of Policy Analysis and Management, Journal of Population Economics, Public Health Nutrition, Social Service Review, Overcoming Digital Divides: Constructing an Equitable and Competitive Information Society  
Population Association of America session organizer