

Callan Hendershott

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Education

University of Illinois at Urbana-Champaign

Ph.D., Economics

Expected 2026

M.S., Economics

2023

College of the Holy Cross

B.A., Mathematics, Economics | Class Rank: 3/698

2019

Fields of Specialization

Urban Economics, Finance

Publications

"Professional Sports, Hurricane Katrina, and the Economic Redevelopment of New Orleans: Revisited" with Robert Baade and Victor Matheson. *New Orleans Sports*, 2019

Abstract: Hurricane Katrina devastated the city of New Orleans in late August 2005, resulting in damage to much of the city's sports infrastructure and the temporary departure of both of New Orleans' major league professional sports teams, the National Football League Saints and the National Basketball Association Hornets. The city spent over \$500 million restoring the sports infrastructure in New Orleans, and both teams subsequently returned to the city. In addition, New Orleans has since hosted numerous mega-sporting events including the Super Bowl, NCAA Men's Basketball Final Four, and several college football national championships. This paper examines the economic impact of Hurricane Katrina on professional sports in New Orleans and traces the recovery of the city in conjunction with spectator sports.

Working Papers

"State Affordable Housing Tax Credits and Renter Outcomes: Evidence from Illinois"

Abstract: With the United States facing an unprecedented housing affordability crisis, tax credit programs are a powerful policy tool for promoting the development and maintenance of housing units affordable to low-income households. While existing literature has focused on the federal Low-Income Housing Tax Credit (LIHTC), little research has been done regarding state-level affordable housing tax credits. I address this gap in the research, using the Illinois Affordable Housing Tax Credit (IAHTC) as a case study to examine renter outcomes. Since the program's inception in 2001, not-for-profit organizations have constructed and rehabilitated more than 23,000 housing units in the state of Illinois with the help of nearly \$630 million in IAHTC-related donations. Through my analysis, I find that the IAHTC program did not lower real rents, but rather increased the proportion of low-income households living in newer housing units. At the neighborhood level, median and upper quartile rents actually increased, indicating the program may remove existing disamenities. Thus, it may be more accurate for states considering their own affordable housing tax credits to view this type of program as a neighborhood revitalization effort, instead of one that necessarily improves housing affordability.

Working Papers, Continued

"Housing Generations" with David Albouy and Minh Joo Yi

Abstract: While declines in overall U.S. homeownership are fairly recent, since 1980 the age profile of homeownership has shifted substantially older. Measuring homeownership individually – including homeowner heads’ spouses or partners, and excluding their adult children – shows a greater decline than traditional household-based rates. This decline may have been much steeper had the population not aged. Comparing similar ages, and controlling for common yearly fluctuations, those born in 1990 have a 15 percentage-point lower homeownership rate than those born in 1945. While ownership is always lower in high-price states, the decline in younger homeownership is as pronounced in low-price states.

Professional Experience

Risk Management Graduate Intern, Freddie Mac Summer 2023

- Leveraged public and internal data sources to examine building energy efficiency improvement costs and benefits, presenting findings to key stakeholders and informing transition risk measurement for 13M+ loan portfolio
- Demonstrated understanding of housing finance fundamentals and commercial real estate modeling techniques through completion of Fannie Mae’s Future Housing Leaders Program

Portfolio Management Analyst, Hall Capital Partners Jul. 2019 - Jul. 2021

- Conducted regular portfolio administration, estate planning, and risk management to responsibly oversee assets exceeding \$15B across eight ultra-high-net-worth client relationships
- Delivered investment balances and performance to portfolio managers and clients through complex monthly and quarterly reports, influencing asset management decisions and cash flow planning
- Selected to onboard a new institutional client, worked cross-functionally to ensure smooth transition of investment plan and data continuity for well-established endowment portfolio

Financial Analyst Intern, HedgeTrackers Summer 2017

- Prepared foreign exchange and interest rate data to assist clients in hedge accounting

Data Intern, Stanford University School of Medicine Summer 2016

- Entered and organized subject data for neuropsychological studies

Research Experience

Research Assistant to Dr. Victor Matheson Summer 2018

- Contributed to data analysis examining the relationship between professional sports and New Orleans’ economic redevelopment following Hurricane Katrina, leading to publication

Teaching Experience

University of Illinois at Urbana-Champaign

Economic Statistics I (ECON 202)

- Head Teaching Assistant: Spring 2023, Fall 2023, Spring 2024
- Teaching Assistant: Fall 2022, Winter 2022, Summer 2023, Winter 2023

Real Estate and Housing Economics (ECON 490)

- Grader: Fall 2023

PhD Math Camp

- Instructor: Summer 2022, Summer 2023

Women in the Economy (ECON 442)

- Teaching Assistant: Fall 2022

College of the Holy Cross

Calculus I & II (MATH 135 & 136)

- Head Tutor: Fall 2018, Spring 2019
- Workshop Tutor: Fall 2016, Spring 2016, Fall 2017

Macroeconomics (ECON 256)

- Grader: Spring 2019

Principles of Economics (ECON 199)

- Grader: Fall 2017, Fall 2018

Leadership Experience

Economics Graduate Student Organization Board, University of Illinois	Mar. 2022 – Present
Analyst Mentor, Hall Capital Partners	Jun. 2020 – Jul. 2021
Pi Mu Epsilon Chapter Vice President, College of the Holy Cross	Aug. 2018 – May 2019
Women in Economics Co-Founder, College of the Holy Cross	Aug. 2018 – May 2019

Awards and Honors

First Year Fellowship, University of Illinois	2021
Summa Cum Laude, College of the Holy Cross	2019
Phi Beta Kappa	2019
Omicron Delta Epsilon (Economics)	2019
Summer Research Fellowship, College of the Holy Cross	2018
Pi Mu Epsilon (Mathematics)	2018
Fachex Scholarship (Four Year, Full Tuition), College of the Holy Cross	2015

Technology

- Proficient in: Stata, Excel, LaTeX
- Familiar with: ArcGIS, Java, MatLab, R