



DR. MARK A. CALABRIA

MANAGING DIRECTOR

EXPERTISE

- ✓ Federal Economic Policy
- ✓ Residential Finance Markets
- ✓ Consumer Finance Markets
- ✓ Prudential and Financial Regulation
- ✓ SIFs Supervision
- ✓ Housing Market Regulation

EDUCATION

George Mason University
Ph.D., Economics

George Mason University
BA, Economics

EMPLOYMENT HISTORY

SEDA Experts
Managing Director
2022-Current

Evolve Mortgage Services
Member of the Board of Advisor
2022-Current

Cato Institute
Senior Advisor
2021-Current

Federal Housing Finance Agency
Director
2019-2021

The White House
Chief Economist to the Vice President
2017-2019

Cato Institute
Director, Financial Regulation Studies
2009-2017

U.S. Senate
Senior Professional for Committee on
Banking, Housing and Urban Affairs
2001-2009

**U.S. Department of Housing and Urban
Development**
Deputy Assistant Secretary
for Regulatory Affairs
2002-2003

Dr. Mark Calabria served as the Director of the Federal Housing Finance Agency, as a member of the Financial Stability Oversight Council, and as a senior member of the staff of the United States Senate Committee on Banking, Housing and Urban Affairs. He is an expert in residential and consumer finance regulation and markets, as well as the prudential regulation and supervision of systemically important financial institutions.

Dr. Mark A. Calabria is Senior Advisor to the Cato Institute. He provides strategic input and direction on the federal economic policy-making process. He previously served as Director of Financial Regulation at the Cato Institute, where he co-founded Cato's Center for Monetary and Financial Alternatives.

Calabria is the former Director of the Federal Housing Finance Agency (FHFA), which regulates and supervises Fannie Mae, Freddie Mac and the Federal Home Loan Banks. During his service at FHFA, Dr. Calabria led the agency's response to COVID, as well as laying the groundwork for a removal of Fannie Mae and Freddie Mac from government conservatorship. Dr. Calabria also revitalized FHFA as a prudential regulator, establishing the agency's new Research, Accounting Policy, and Resolution Divisions.

Prior to his heading FHFA, Calabria served as Chief Economist to U.S. Vice President. In that role, he led the Vice President's work on taxes, trade, labor, financial services, manufacturing and general economic issues, including serving as a key member of the team that enacted the Tax Cuts and Jobs Act of 2017, and the United States-Mexico-Canada trade agreement.

Calabria served as a senior aide to the United States Senate Committee on Banking, Housing and Urban Affairs under Chairmen Richard Shelby and Phil Gramm. During his Senate service, he acted as the primary drafter of the Housing and Economic Recovery Act of 2008 (HERA), which established a stronger regulatory framework for the housing government sponsored enterprises.

Prior to his Senate service, Dr. Calabria served as the Deputy Assistant Secretary for Regulatory Affairs, in the Office of Housing at the U.S. Department of Housing and Urban Development, where he supervised HUD's regulation of the mortgage and real estate market under the Real Estate Settlement Procedures Act (RESPA).

Calabria has also held positions with Harvard University's Joint Center for Housing Studies, the National Association of Realtors, and the National Association of Home Builders. He holds a doctorate in economics from George Mason University.

Dr. Calabria resides in Washington DC. He is a regular commentator on economic and financial issues, his work having appeared in the Wall Street Journal, the New York Times, the New York Post, USA Today, the Hill, American Banker, Investor's Business Daily, National Review, DC Examiner, the Washington Times, the Orange County Register, among others. He is an avid scuba diver, as well as an enthusiast for rescue cats and live music.