

Scott Brown
AAAS/SRCD Congressional Fellow 1979-1980

Biography

A.B. Brown University 1974. Master of City Planning San Diego State University 1976. Ph.D. Environmental Psychology The Pennsylvania State University 1979. AAAS/SRCD Congressional Science Fellow 1979-1980. Housing policy analyst for Washington-area trade associations 1980-1984. Pricing analyst for FNMA 1984-1985. Mortgage trader for Bear Stearns, Lehman Brothers and Prudential Securities 1986-1994. Residential and commercial mortgage banker 1994 to present. Presently Executive Vice President of Rockhall Funding Corp. a New York-based commercial mortgage banker specializing in FHA-insured apartment and healthcare lending. Chairman, Board of Commissioners, Town of Huntington Housing Authority. Treasurer, Millennium Hills Housing Development Fund Corporation. Resides in Lloyd Harbor, Long Island with wife Ellen and three children.

Congressional Fellowship Program

Following some excruciatingly obscure doctoral research, my fellowship year on the Senate Banking Committee was a breath-taking exposure to the highest levels of government decision-making. Shortly after joining the staff, I found myself, perspiring and clueless, pressed against a wall in a stuffy little Capitol Building room observing a conference committee. A half dozen Senators and Congressmen along with their key staff were crowded around a table pouring over the side-by-side versions of the House and Senate housing authorization bills. Tens of billions of dollars for low-income housing and community development programs were in play. I was watching the culmination of thousands of hours of lobbying, hearings and staff work. The time for passion and analysis was long past. This was clear-eyed dead serious horse-trading and every word or nod had multi-million dollar implications.

Some of my fellowship colleagues returned to academia after their year on the “Hill.” For me, there was no going back. My stint in Banking Committee “boot camp” opened my eyes to the importance of the purse strings. That began my career in finance. I was able to parlay my analytical skills and “Hill” experience to a job as a trade association housing policy analyst. After six years in Washington, I was working as a pricing analyst for FNMA when the Bear Stearns mortgage desk convinced me to move up to Wall Street. For the next nine years I was living the Wall Street mortgage boom that was popularized by Michael Lewis’ book Liar’s Poker. Approaching my mid-forties and with a growing family, I left the Wall Street scene to the comparatively less frenzied existence of a commercial mortgage banker.

Thinking back to 1979, I was preparing to travel to Plattsburgh to interview for a SUNY faculty position when I received the AAAS acceptance letter. I wrote to SUNY and informed them that I was going to spend a year in Washington. I had no idea that my

fellowship would put me on a career path to Wall Street or, for that matter, that I would meet my wife in Washington. Last year, we celebrated our twentieth anniversary. Compared with my graduate school colleagues who remained in academia, I took the road less traveled. It made all the difference.

