

# BENJAMIN D. PYLE

712 West Huron Apt. 7 • Ann Arbor, MI 48103 • (818) 517-4921 • ben.d.pyle@gmail.com

---

## EDUCATION

---

### University of Michigan

*Ph.D. in Economics*

August 2016 – Current

*Awards:* 2016 - 2017 William Haber Graduate Fellow

*Coursework:* Mathematics for Economists, Microeconomic theory,  
Macroeconomic theory, Econometrics

*Research Interests:* Law and Economics, Labor

### Claremont McKenna College

*Bachelor of Arts in Philosophy, Politics, and Economics; Bachelor of Science in Mathematics*

May 2013

*GPA:* 3.85/4

*Awards:* Edward J. Sexton PPE Fellow, Robert Day Scholar, Gossett Award for Best Statistics Project,  
Finalist- RDS Business Analysis Competition Spring 2011, CMC D.C. Program Merit Scholarship,  
Dean's List, National Merit Scholar, Rotary Scholarship

---

## EXPERIENCE

---

### Federal Reserve Bank of San Francisco

San Francisco, CA

*Head Research Associate*

June 2013 — July 2016

- Create and run models, gather and manage data, help write research papers and economic letters.
- Coauthored multiple Economic Letters on topics such as declining equilibrium rates and seasonal adjustment. Coauthored work on demographic influences on NAIRU and evaluating nonlinear Phillips curves.
- Promoted to head RA for Macroeconomics section. Manage policy work and training for RA team.
- Perform analysis and research directly for bank President John Williams and Director of Economic Research Glenn Rudebusch. Also did research with many other economists.
- Manage and create policy work infrastructure including graphing software utilities and forecast model automation.
- Main areas of research involved with: monetary policy, equilibrium real interest rate, Phillips curve, uncertainty.
- Provided research assistance for a number of projects including: Rudebusch-Williams (2014), Leduc-Wilson (2014), Laubach-Williams (2015).

### Financial Economics Institute, CMC

Claremont, CA

*Research Analyst*

June 2011 — May 2013

- Gathered, organized, and analyzed data college endowments data in order to understand how investment and management strategies impact growth during recessions.

### Department of Economics, CMC

Claremont, CA

*Teaching Assistant*

September 2012 — December 2012

- Provided instruction, answered questions, and provide assistance on problem sets for Economics 50.

### Deutsche Bank, Credit Risk Management: Leveraged Finance

New York, NY

*Summer Analyst*

June 2012 — August 2012

- Created graphs and analyzed data for the DB hospitality, gaming, and leisure industry analysis.
- Analyzed and rated counterparties to judge default risk.
- Provided daily analysis of economic releases and presented on the Eurozone crisis to managing directors.

**The White House, EOP: Council of Economic Advisers**

Washington, D.C.

*Research Intern and Special Assistant to Member Shapiro and Member Abraham*

August 2011 — December 2011

- Composed memos summarizing daily economic activity and news for reference by top White House policy makers.
- Gathered, organized, and manipulated data relating to financial economics, international trade, and other economic topics.
- Fact checked speeches and memos to guarantee accuracy of economic reports for the President and White House personnel.

**Department Of Mathematical Sciences, CMC**

Claremont, CA

*Math Tutor*

February 2011 — May 2011

- Answer questions and provide instruction for multivariable calculus, linear algebra, and differential equations.

**Lowe Institute of Political Economy, CMC**

Claremont, CA

*Research Analyst*

May 2010 — May 2011

- Collected, organized, and presented data and background information for economic research on bankruptcy laws and pharmaceutical liability.
- Wrote an economic analysis of a new medical school at the University of California Riverside for the Inland Empire Outlook.

**RAND Corporation Institute for Civil Justice**

Santa Monica, CA

*Research Analyst*

October 2010 — May 2011

- Collected information from states' Administrative Office of the Courts for Class Action Fairness Act analysis.

---

**TECHNICAL SKILLS**

---

- Skilled in Microsoft Office Suite, VBA, STATA, Matlab, CUDA (GPU parallel computing), Eviews, Gauss, Bloomberg, Haver, and  $\text{\LaTeX}$ .
- Some experience in Java, Python, and Mathematica.

---

**SELECTED PUBLICATIONS**

---

- Pyle, Benjamin and John C. Williams. 2016. "Data Dependence Awakens." FRBSF Economic Letter 2016-12 (April 8).
- Daly, Mary C., Bart Hobijn, and Benjamin Pyle. 2016. "What's Up with Wage Growth?" FRBSF Economic Letter 2016-07 (March 7).
- Rudebusch, Glenn D., Daniel J. Wilson, and Benjamin Pyle. 2015. "Residual Seasonality and Monetary Policy." FRBSF Economic Letter 2015-27 (August 24).
- Daly, Mary C., Fernanda Nechio, and Benjamin Pyle. 2015. "Finding Normal: Natural Rates and Policy Prescriptions." FRBSF Economic Letter 2015-22 (July 6).