

Elaine (Wissuchek) Kiiru

8808 Overhill Rd. • Henrico, VA 23229

(562) 676-5338 • ewiss@bu.edu

Country of Citizenship: United States

Veteran's Preference: No

Federal Employment Eligibility: Yes

Objective

Seeking the Supervisory Economist (Deputy Assistant Director) role (Announcement No. 25-CFPB-8-DH, Control No. 814295900) to apply my extensive expertise in economic analysis, quantitative data methodologies, and econometric techniques in support of consumer financial policy development. With a strong foundation in managing and guiding economic research projects, I aim to lead high-impact studies that provide technical advice and policy recommendations. Committed to advancing consumer financial services analysis by implementing robust data systems and fostering a dynamic team environment to drive insightful and actionable economic insights for policymaking.

Education

- **Boston University (BU), MA**

August 2020 - August 2024

Doctor of Philosophy in Economics

Advisors:

- Dr. David Lagakos, Professor of Economics - lagakos@bu.edu
- Dr. Stephen Terry, Associate Professor of Economics - sjterry@umich.edu
- Dr. Masao Fukui, Assistant Professor of Economics - mfukui@bu.edu

Fields: Macro, Public, and Labor Economics

Honors: GivingTuesday Data Commons Fellowship for “Innovative Nonprofits” project (2023).

- **University of Richmond (UR), VA**

August 2014 - May 2018

Bachelor of Arts in Economics, Minor in Mathematics

Honors: Departmental Honors in Economics (2018), Outstanding Student in Economics (2018), Boatwright Full-Tuition Scholarship (2014-2018), Phi Beta Kappa Honor Society (2017).

Work Experience

- **Atlantic Union Bank, Model Risk Specialist, MA**

Jan. 2024 - Present

Address: 1051 East Cary Street, Richmond

Hours per week: 20

Duties and Accomplishments:

- Performed comprehensive validation of bank-wide models following SR 11-7 framework, including writing the validation report, and coding to replicate results, assessing data quality, and conducting independent testing.
- Automated a dashboard to proactively identify, assess, monitor, and report on the bank's model risk exposures using R and Archer reports.
- Applied knowledge of econometrics and banking regulations to review banking model documentation as part of the issue remediation process.

- Led teams of three or more people in performing annual reviews of models, including assessing risk rating, documentation, ongoing monitoring, and issue remediation.

Skills Used/Acquired:

- Application of statistical and econometric techniques, including logistic and linear regression, to support high-level risk assessments and regulatory compliance.
- Development and automation of data systems for effective risk monitoring and policy-related analysis.
- Leadership and coordination of team efforts, ensuring thorough and accurate data-driven insights to support policy compliance.

• **BU Department of Economics, Research and Teaching Fellow, MA** Aug. 2021 - Dec. 2023

Address: 881 Commonwealth Ave, Boston, MA 02215

Supervisor: Benjamin Koskinen - bkosk@bu.edu

Hours per week: 20

Duties and Accomplishments:

- Prepared and presented weekly discussion sessions to undergraduate students in Introductory Macroeconomics and Microeconomics.
- Studied the financial constraints of nonprofit firms over the business cycle by analyzing data from tax forms 990, contributing to the creation of a model, and reviewing relevant literature.

Skills Used/Acquired:

- Strong communication skills in translating technical economic concepts to varied audiences.
- Advanced data analysis and synthesis of financial data to support economic modeling and research outcomes.
- Familiarity with IRS data structures and handling large datasets relevant to consumer finance research.

• **Federal Reserve Bank of Richmond, Research Associate, VA** June 2018 - Aug. 2020

Address: 701 E Byrd St, Richmond, VA 23219

Supervisor: Arantxa Jarque - arantxa.jarque@rich.frb.org

Hours per week: 40

Duties and Accomplishments:

- Analyzed employment transitions for demographic sub-groups using CPS microdata from 1994 - present and recoded the Non-Employment Index in R to improve the flexibility and efficiency of the system.
- Researched New Keynesian models and solved them using Dynamic Stochastic General Equilibrium R packages from Christopher Sims, to learn about inflation in a multisector economy.
- Performed vector autoregression forecasting using real time data to inform monetary policy advisors.
- Conducted statistical analysis of the probability of yield curve inversions with a declining term premium, resulting in co-authorship of an economic brief.

Skills Used/Acquired:

- Proficiency in econometric modeling and forecasting to provide insights on policy impacts, particularly in monetary policy.
- Experience managing and analyzing large datasets to support high-stakes economic policy recommendations.
- Collaboration in research and co-authorship, contributing to policy-relevant publications.

- **Global Trade Intern, Raytheon Company, CA**

May 2017 - Aug. 2017

Address: 2000 E Imperial Hwy El Segundo, CA 90245

Hours per week: 40

Duties and Accomplishments:

- Developed and implemented online tools to streamline the documentation of responses to violations of the International Traffic in Arms Regulation (ITAR).

Skills Used/Acquired:

- Proficiency in software and database management, relevant to data system development.
- Knowledge of regulatory compliance and standards.

Skills

- **Technical Skills:** R, Python, LaTeX, MS Office (Advanced); STATA, MATLAB (Intermediate); SPSS (Basic).
- **Languages:** English (Native), Spanish (Conversational), Swahili (Intermediate).

Certifications and Publications

- **Working Papers:**

- Kiiru, Elaine. “Innovative Nonprofits: Evidence from Patents” Working Paper. January 2024.
Analyzes the role of nonprofit organizations in patent ownership, documenting that nonprofits own about two percent of US patents. The study highlights that these patents significantly contribute to fields with positive externalities such as medical and green technologies. Through text analysis and citation metrics, it is shown that nonprofit patents are highly novel and create substantial spillovers, aligning with their prosocial missions.
- Kiiru, Elaine. “Growth, Inequality, and Nonprofit Contributions.” Second Year Paper. September 2022.
Explores the dynamics between economic growth, rising charitable contributions, and increasing income inequality over the last 30 years. Demonstrates that while economic growth significantly boosts charitable donations, rising inequality slightly dampens them, framed within a model that accounts for non-homothetic preferences in consumption.

- **Published Research:**

- Haltom, Renee, Elaine Wissuchek and Alexander L Wolman. “Have Yield Curve Inversions Become More Likely?” Federal Reserve Bank of Richmond Economic Brief. December 2018.
Examines the factors contributing to the recent flattening of the yield curve and assesses

the implications for recession forecasts. The paper argues that a low term premium, as observed in recent years, can lead to more frequent yield curve inversions without necessarily indicating an increased risk of recession.

Professional Affiliations and Activities

- Participated in comprehensive econometric and economic theory training during the first two years of the doctoral program.
- Engaged in a mentoring relationship with leading economists, gaining insights into economic policy formulation.
- Mentorship of a more junior classmate through BU's Graduate Economics Association.