

Thomas J. May

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Areas of specialisation

Macroeconomics, Machine Learning, Firm Dynamics

Current position

Assistant Professor, Economics, California State University Fullerton

Previous Appointments

2023-2025	Faculty Fellow, Project PIPE-LINE
2019-2024	Research Assistant for Dr. Ellen McGrattan
2015-2017	Research Assistant, Board of Governors of the Federal Reserve System

Education

2024	PhD in Economics, University of Minnesota
2015	MS in Mathematics, Virginia Tech
2014	BS in Mathematics, Virginia Tech

Awards

2025	Faculty Student Service Award, College of Business and Economics, California State University Fullerton
2024	Instructional Innovation Award, College of Business and Economics, California State University Fullerton

Research

PEER REVIEWED PUBLICATIONS

2025	Anmol Bhandari, Tobey Kass, Thomas J. May, Ellen McGrattan & Evan Schulz, "On the Nature of Entrepreneurship". <i>Journal of Political Economy</i> (Forthcoming). <ul style="list-style-type: none">Featured in the June 2025 NBER <i>The Bulletin on Entrepreneurship</i>
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WORKING PAPERS

Market Structure and Inequality (with Div Bhagia)
Antitrust Policy and Economic Growth
Using Machine Learning to Classify M&A Transactions

Master's Theses Advised

AS PRIMARY ADVISOR

- 2024 Denisa Marc, "Predicting the Effect of FOMC Wording on The U.S. Treasury Yields: A Machine Learning Analysis"
- Awarded 2023-2024, Department of Economics FHL Outstanding Paper Award
 - Awarded 2024 Giles T. Brown Award for Thesis Excellence
 - Awarded 2024-2025 Western Association of Graduate Schools ProQuest Distinguished Master's Thesis in Humanities, Social Sciences, Education and Business Disciplines

AS COMMITTEE MEMBER

- 2025 Young Woo Choi, "A Difference-In-Differences Analysis Impact Of State EV Incentive on EV Registration"
- 2024 Ingrid Garcia, "Analyzing the Impact of Support Programs on Academic and Personal Outcomes for Formerly Incarcerated Students"
- 2023 Nima Nikopour, "Enhancing High-Frequency Currency Exchange Rate Forecasting: A Comparative Study of Deep Learning and the Autoregressive Integrated Moving Model"
- Awarded 2023-2024, Department of Economics FHL Outstanding Paper Award

Courses Taught

AT CALIFORNIA STATE UNIVERSITY FULLERTON

Econ 201, Principles of Microeconomics (last taught Spring 2025)
Econ 442, Data Science for Economic and Policy Analysis
Econ 542, Machine Learning for Economic and Policy Analysis

AT THE UNIVERSITY OF MINNESOTA

Econ 1101, Principles of Microeconomics
Economics Department's Math Camp

AT VIRGINIA TECH

Math 1225, Calculus of a Single Variable 1
Math 1226, Calculus of a Single Variable 2