

Amanda M Michaud

Federal Reserve Bank of Minneapolis
Research Division
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Major Fields of Concentration

Macroeconomics with specialization in Labor, Public, International, and Health.

Education

PhD Economics, University of Minnesota 2012

- Advisors: Jose Victor Rios Rull & Alessandra Fogli; Committee: Christopher Phelan & Joe Ritter.

MA Economics, University of Minnesota 2012

BA Economics, University of Rochester, 2007, *Magna Cum Laude*, Minors: Arabic and Mathematics

Main Employment

- April 2022– Current *Principal Research Economist*, Federal Reserve Bank of Minneapolis

Current Affiliations

- *Research Affiliate*, IZA Institute of Labor Economics: 2024–

Past Employment

- April 2022–December 2024 *Senior Research Economist*, Federal Reserve Bank of Minneapolis
- January 2022–April 2022 *Research Officer*, Federal Reserve Bank of St. Louis
- January 2021–May 2021 *Senior Economist*, White House Council of Economic Advisers
- April 2020–December 2021 *Senior Economist*, Federal Reserve Bank of St. Louis
- Sept 2019–April 2020 *Research Economist*, Federal Reserve Bank of Minneapolis
- Aug 2018–July 2020 *Associate Professor of Economics (with Tenure)*, University of Western Ontario
- July – August 2018 *Associate Professor of Economics (with Tenure)*, Indiana University
- Jan 2017 – June 2017: *Research Economist*, Federal Reserve Bank of Cleveland
- Aug 2012 – June 2018 *Assistant Professor of Economics*, Indiana University

Research Positions

- *Research Economist*, National Bureau of Economic Research (NBER): 2017–2020
- *Research Fellow*, Research Department, Federal Reserve Bank of Kansas City: June – August 2015.
- *Research Fellow*, Research Department, Federal Reserve Bank of Atlanta: May – June 2015.
- *Visiting Scholar*, Research Department, Federal Reserve Bank of St. Louis: March 2014, July 2014, Nov. 2014, May 2016, July – Aug 2017.
- *Research Analyst*, University of Minnesota & Minneapolis Federal Reserve Bank: 2009 – 2012

Publications (Peer Reviewed)

- [Dynamics of Deterrence: Macroeconomic Implications of Criminal Justice Policy.](#) (*with B. Guler*).

International Economic Review, Forthcoming

- [Redistributive Fiscal Policies and Business Cycles in Emerging Economies](#). (*with J. Rothert*). **Journal of International Economics**, May 2018
- [Occupational Hazards and Social Disability Insurance](#). (*with D. Wiczer*). **Journal of Monetary Economics**, May 2018
- [An Information theory of Worker Flows and Wage Dispersion](#). **American Economic Journal: Macroeconomics**, April 2018
- [Vocational Considerations and Trends in Social Security Disability](#). (*with J. Nelson & D. Wiczer*). **Journal of the Economics of Ageing**, May 2018
- [Optimal Borrowing Constraints and Growth in a Small Open Economy](#). (*with J. Rothert*). **Journal of International Economics**, Nov 2014

Completed Working Papers

- [Quits, Layoffs, and Labor Supply \(2024\)](#). *with K. Ellieroth*
- [Redistributive Consequences of Insuring Local Disability Risks \(2024\)](#). *with T. Moore & D. Wiczer*
- [Online Job Ads Contain Very Little Wage Information \(2024\)](#). *with H. Batra and S. Mongey*
- [Expanding Unemployment Insurance Coverage \(2023\)](#).
- [From Trend to Cycle: the Changing Careers of Married Women and Business Cycle Risk \(2023\)](#). *with K. Ellieroth*
- [The COVID Vulnerable Workforce and the Recovery \(2021\)](#).
- [The Disability Option: Labor Market Dynamics with Economic and Health Risks \(2020\)](#). *with D. Wiczer*
- [Wage Scars from Job Loss \(2015\)](#). *with J. Barnette*.

Works in Progress

- Household Insurance and Labor Supply in a Pandemic *with K. Ellieroth*

Data Product

- [QLmonthly](#) *with K. Ellieroth*. A comprehensive time series of quits, layoffs, and subsequent labor force participation outcomes calculated from the household survey (CPS). Data updated monthly with analysis and commentary in additional briefing slides. Website accessed over 40,000 times with a community of hundreds of regular data users (as of July, 2025).

Non-Peer Reviewed Publications

- Coauthor on Memo 3 of the 2025 Framework Review.
- [Where is the US Labor Market Heading?](#) Minneapolis Fed Research Brief, November 2024
- [Expanded Unemployment Programs Likely Slowed...](#) Economic Synopses, Vol 20-2021
- [Safe Occupations Are Growing](#) *with D. Wiczer* Economic Synopses, Vol 11- 2015
- [Understanding the Motives and Constraints That Lead People to Risky Occupations](#) *with D. Wiczer* The Regional Economist, Jan 2014

Invited Seminars (last 10 years)

- 2024 IMF, Drexel, Frontiers in Macro (Queens), U Connecticut, Search and Matching (SAMMF).
- 2023 U Bristol, U British Columbia, IU-Bloomington

- 2021 UC-Boulder
- 2020 FRB- Atlanta, Virginia Commonwealth U., St Andrews
- 2019 FRB-Minneapolis, FRB-St Louis
- 2018 IUPUI, U Kentucky, U Western Ontario, UPittsburgh, Arizona State, FRB-Chicago
- 2017 FRB-Cleveland, Temple University, University of Virginia
- 2016 FRB-Chicago, Colby College, Purdue, McMaster, Notre Dame
- 2015 Concordia U, FRB-Atlanta, FRB-Kansas City, US Census, US Bureau of Labor Statistics

Conference & Invited Workshop Presentations

- 2025: Paul Klein Conference; Global Macro Vancouver (chair); Women in Macro; SED; NBER-SI CRIW (coauthor); Vienna Macro Cafe (discussant).
- 2024: Global Macro Miami; SED; Vienna Macro Cafe
- 2023: UCSB Laef; Macro across the Pond; NBER-SI; NDIRA data intensive; Vienna Macro Cafe; FRB-SF Micro Macro Labor.
- 2022: SED at Wisconsin; Midwest Macro at Utah; Vienna Macro Cafe
- 2021: ASSA meetings (invited session); FRB-Richmond (Discussant); System Micro.
- 2020: Southern Econ Assoc.
- 2019: Philadelphia Workshop on Macroeconomics and Economic Policy; "Earnings, Risk and Insurance"- University College London; SED at St. Louis; IZA Workshop: Heterogeneity and the Labor Market (Bonn).
- 2018: GRIPS-Keio Tokyo Macro Conference; Midwest Macro (Madison); MadMac Conference on Demographics and Macroeconomics (Madrid).
- 2017: Society for Economic Dynamics; NAESM; IM-TCD-ND Workshop on: International Macroeconomics and Capital Flows (discussant).
- 2016: Barcelona GSE Summer Forum, NBER Summer Institute (coauthor)
- 2015: Midwest Macroeconomics Meetings (Spring); Low-Skilled Labor Markets & the Macroeconomy Workshop; Midwest Macroeconomics Meetings (Fall)

Grants & Fellowships

- Social Security Administration Grant via NBER Disability Research Consortium (\$50,000) for "Geographic Variation in Social Security Disability Insurance Beneficiaries' Mortality Rates" 2023-24 (with Timothy Moore & David Wiczer).
- Social Security Administration Grant via NBER Disability Research Consortium (\$50,000) for "Do Program Administration Outcomes affect Social Security Disability Insurance Applications?" 2017-18 (with Timothy Moore & David Wiczer).
- Social Security Administration Grant via NBER Disability Research Consortium (\$50,000) for "Understanding the Geographic Variation in Social Security Disability Insurance," 2017-18 (with Timothy Moore & David Wiczer).
- Chiang Ching-kuo Foundation Junior Scholar Grant (\$13,000), for "Measuring the Effect of Housing Policy on Macroeconomic Outcomes in China", 2013-14.
- Bilinski Education Foundation Fellowship (\$22,500), University of Minnesota, 2011-2012.
- Graduate Research Partnership Program Fellowship (\$4,000), University of Minnesota, Minneapolis, MN Summer 2010

Honors and Awards

- Vienna Macro- Rookie of the Year (2022); Best Critic (2023)
- Indiana University Trustees Teaching Award (2016)
- Distinguished Instructor, University of Minnesota, Spring 2010
- Distinguished Teaching Assistant, University of Minnesota, Fall 2008 & Spring 2009
- The Graduate School Fellowship (\$21,500), University of Minnesota, 2007-08.

Service

- Referee: *American Economic Review*, *AEJ-Macro*, *BE Journals*, *Economic Inquiry*, *Canadian Journal of Economics*, *Economic Journal*, *Labour Economics*, *NSF*, *J Econ of Aging*, *JEBO*, *JEEA*, *J. Econ Dynamics and Control*, *J of International Econ*, *J. Political Econ*, *Manchester School*, *Public Finance Review*, *Quantitative Economics*, *Review of Economic Dynamics*, *ReStat*, *Review of Economic Studies*
- Conference Organizer: Opportunity and Inclusive Growth Fall Research Conference 2021-current; Low-Skilled Labor Markets and the Macroeconomy (IUB & FRB-StLouis) Sept 2015.
- AEA Summer Fellow Coordinator (FRB-Minneapolis) 2024.
- System Inequality Working Group Steering Committee 2023-
- CSWEP 2021 Networking Conference Mentor
- Opportunity and Inclusive Growth Institute Affiliate 2019-2022
- Program Committee: NASM- Montreal 2021; SED 2019-2022; Midwest Macro Spring 2020 & 2022;
- Seminar Organizer: Macroeconomics (IUB) Fall 2013 & 2017, Spring 2015 & 2018
- Graduate Studies Committee (IUB): 2013-2017
- Macroeconomics Core Qualifying Exam Committee (IUB) 2013-2018

Monetary Policy

- FRB Minneapolis: Class 2 Briefings: 3 rounds 2023; 4 rounds 2024; 3 rounds 2025. BoD presentations: 2025. Contributor to 2025 framework review.

Teaching Experience

- Advanced Macroeconomics (Ugrad), U. Western Ontario 2019
- Senior Thesis Seminar (Ugrad), U. Western Ontario 2018
- Macroeconomics I (PhD), Indiana U., Fall 2012-17
- Computational Methods in Macroeconomics (Ugrad), Indiana U., Spring 2015-16; Fall 2017
- Intermediate Macroeconomics (Ugrad), Indiana U., Spring 2013, 2014
- Honors: Quantitative Analysis of the Macroeconomy (Ugrad), U. Minnesota, Spring 2011
- Principles of Microeconomics (Ugrad), U. Minnesota, Spring 2010

PhD Advising

- Chair/Co-Chair: Tyler Daun (2019-International Trade Commission), Kathrin Ellieroth (2019-Colby College), Hewei Shen (2018- U Oklahoma, Tenure Track)
- Committee: Minnesota: Sara Canilang; Hans Christian Wika. Indiana: Adela Arguello, Esteban Argudo, Karsten Chipeniuk, Hao Jin, ShinHyuck Kang, Jaeger Nelson, Shu-Ling Wang, Ping Zhang
- Third Year Paper Committee (not o/w listed above): Geeta Garg, Sungkook Lee.

Undergraduate Advising

- Senior Thesis/Independent Study: Cody Vaughn, Stephen Moors.

Languages

- STATA, SPSS, Fortran, Matlab, Python, LaTeX, R.
- English (Native), Arabic (Egyptian Colloquial- basic)