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Doctoral Studies

Northern Illinois University
Ph.D., Economics, expected completion May 2023
DISSERTATION: Expected Essays in Monetary Policy and Game Theory

DISSERTATION COMMITTEE AND REFERENCES

Professor Evan Anderson
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Professor Alex Garivaltis
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Prior Education

William Rainey Harper College
Associate of Science Degree, May 2020

Languages

English (native)

Fields

Primary Fields: Monetary Economics, Macroeconomics, Finance
Secondary Fields: Industrial Organization, Game Theory

Skills

Statistics and Mathematics:	R, Stata
Programming Languages:	LaTeX, Python, Java, C++

Teaching Experience

Practical Programming Instructor — February 2019 to August 2019

- Python Immersive
- Python for Data Science

Relevant Positions

Federal Reserve Bank of Chicago — June 2017 to August 2017

- Financial Market Utilities Data Analyst
  - Designed dashboard for quantitative disclosures made by FMUs regulated by the Chicago Fed
  - Used Monte Carlo simulations to forecast asset price volatility

Fellowships, Honors, & Awards

N/A

Professional Activities

N/A

Affiliations

- Alpha Phi Omega
- NIU Forensics

Academic Service

N/A

Grants

N/A

Publications

Not yet

Working Papers

Not yet

Research in Progress

Information Effect or Evidence for the Fisher Effect?
There is a large body of literature exploiting high-frequency identification on market-based forecasts of interest rates. For instance, looking at the change in the price of a Federal Funds Rate futures contract in the 15 minutes before and after an FOMC press release allows us to identify exogenous variation in interest rates. Occasionally, an unexpected rate cut seems to be associated with contradictory price changes in other kinds of financial assets, like the stock market. Standard economic theory suggests that unexpected rate cuts should cause a short run increase in output, which makes a decline in stock market prices unexpected. The most commonly accepted explanation for this is the ”Fed information effect”, meaning when the Fed releases monetary policy decisions it occasionally gives market actors new information about the state of the economy. I suspect some of the effect could actually be evidence for a Neo-Fisherian reaction to exogenous rate cuts.