

**MARC SCHAFFER**  
 MARC.SCHAFFER@SNC.EDU  
 ST. NORBERT COLLEGE, COFRIN HALL 322  
 100 GRANT ST., DE PERE, WI 54115

## Education

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<b><i>Doctorate of Philosophy in Applied Economics</i></b>	December 2012
Western Michigan University	Kalamazoo, MI
<ul style="list-style-type: none"> <li>▪ Field Specializations               <ul style="list-style-type: none"> <li>▪ Econometrics, Monetary Economics, and Labor Economics</li> </ul> </li> </ul>	
<b><i>Master of Arts in Applied Economics</i></b>	May 2010
Western Michigan University	Kalamazoo, MI
<b><i>Bachelor of Arts in Economics and Business Administration</i></b>	May 2006
Augustana College	Rock Island, IL
<ul style="list-style-type: none"> <li>▪ Graduated Cum Laude, Honors Scholar               <ul style="list-style-type: none"> <li>▪ Major: Economics and Business Administration; Concentrations: Finance and International Business; Minor: Mathematics</li> </ul> </li> </ul>	

## Academic Experience

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***St. Norbert College, De Pere, WI:*** Associate Professor of Economics, Dale and Ruth Michels Endowed Chair  
 August 2012 – Present

Teach the macroeconomics related courses for SNC, including the principles and intermediate sections, as well as electives. In addition to teaching, I engage in multiple aspects of the college community, including advising students, presenting public lectures, and working with the local media for guest appearances. I pursue these activities along with my monetary economics focused research agenda.

*Courses Taught: Economics for Managers (MBA), Principles of Macroeconomics, Intermediate Macroeconomics, International Finance & Monetary Economics, Money & Banking, Investing in Social Change, and Advanced Econometrics (Independent Study)*

***St. Norbert College, De Pere, WI:*** Center for Business and Economic Analysis (CBEA) Director  
 August 2014 – Present

Lead the efforts of the CBEA in completing 26 community-based projects and giving 28 presentations in our first 5 years while partnering with the local business and non-profit community to promote collaboration with students in a consulting and project-based environment.

***Western Michigan University, Kalamazoo, MI:*** Doctoral Associate  
 August 2010 – May 2012

Teaching independent sections of Principles of Macroeconomics and Principles of Microeconomics courses for fifty undergraduate students. My responsibilities include full course control including textbook selection, curriculum structure, quiz and exam creation, and student grades. I present lectures designed to effectively and thoroughly teach core economic principles.

*Courses Taught: Principles of Macroeconomics, Principles of Microeconomics*

August 2008 – August 2010: Teaching Assistant

Assist in the instruction of Microeconomics, African Economics, and Environmental Economics collegiate courses with the primary responsibilities of tutoring undergraduate students and assisting in grading efforts. I also had the opportunity to lead several classroom lectures on introductory development economics.

## Scholarship

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### ***Publications:***

- O'Brien, J., J. Pahl, & M. Schaffer (2020). *The Role of Religion on Ethical Perception and Ethical Intentions*. The International Journal of Religion and Spirituality in Society (forthcoming)
- Licht, J., O'Brien, J. and Schaffer, M. (2019), *Behind closed doors: the DC-10 and the demise of McDonnell Douglas*, The CASE Journal, Vol. 15 No. 6, pp. 648-668. <https://doi.org/10.1108/TCJ-04-2019-0028>
- Schaffer, M. (2019). *The Impact of Competition, Financial Innovation, and Regulation, on the Risk Behavior of Traditional and Market-Based Intermediaries*, Managerial Finance, Vol. 45 No. 12, pp. 1580-1600, <https://doi.org/10.1108/MF-05-2019-0208>
- Abrokwah S., J. Hanig, & M. Schaffer, (2018) *Executive Compensation and Firm Risk: an Examination Across Industries*, Review of Accounting and Finance, Vol. 17 Issue: 3, pp.359-382, <https://doi.org/10.1108/RAF-09-2016-0131>
- Schaffer, M. & M. Wheeler (2016). *Was the Impact of the Housing Market Crash on the U.S. Financial System Predictable?* Applied Economics, Vol. 48, Issue 9.
- Schaffer, M. (2015). *The Market Survival of Publicly Traded Traditional and Market-Based Financial Intermediaries*. Applied Economics and Finance, Volume 2, No. 2.

### ***Under Review***

- Schaffer, M. & M. Wheeler (2019). *The Impact of US Monetary Policy Shocks on Japan: A Weakening International Monetary Transmission Relationship*. Presented at the joint St. Norbert College and Nihon University Conference, "East Asia in the Twenty-first Century: Issues and Challenges" in August of 2014, and at the Midwest Economic Conference in March 2014.

### ***In Preparation:***

- Schaffer, M. (2016). *Reacting to Economic Policy Uncertainty Shocks: The Timing and Responsiveness of Traditional and Market-based Financial Intermediaries' Debt Financing Behavior*.
- Schaffer, M. (2016). *US Commercial Banks: A Look at Variations in Asset and Leverage Growth Behavior*. Presented at the MBAA International Conference in March 2016

### ***Conference Proceedings:***

- Schaffer, M. (2015). *The Impact of Economic Policy Uncertainty on Economic Growth in Japan: A Look at the "Lost Decades."* Appearing in the conference proceedings of the Nihon University-St. Norbert College joint conference on "70 Years after WWII: A Changing Global Dynamic and its Impact on the Asia Pacific," December 2015

### ***Non-Referred Publications:***

- Schaffer, M. (2017). *High-tech Manufacturing in the New North: A Beacon of Stability*. Insight on Manufacturing July 2017 Issue.

### ***Journal Referee:***

- Atlantic Economic Journal (2016); International Journal of Social Economics (2017); Journal of Financial Economic Policy (2017); Journal of Money, Credit, and Banking (2018)

## Conference Presentations

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Midwest Business Administration Association International Conference, Chicago, IL 4/19/18  
Midwest Business Administration Association International Conference, Chicago, IL 4/19/18  
Coalition of Urban and Metropolitan Universities Conference, Denver, CO 10/9/17  
Midwest Business Administration Association International Conference, Chicago, IL 4/15/16  
Missouri Valley Economic Association Conference, St. Louis, MO 10/24/14  
Midwest Economics Association Conference, Chicago, IL 3/21/14  
Midwest Economic Association Conference, Columbus, OH 3/22/13  
Midwest Economic Association Conference, Kansas City, MO 3/31/12  
Missouri Valley Economic Association, St. Louis, MO 10/20/11

## Invited Lectures & Presentations

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SSBE Board of Visitors, "The Economic Impact of the Conceptual Plan for the Redevelopment of the Green Bay Correctional Institution Site" 11/12/18  
Investors Community Bank, "State of the Economy Fall 2018" 11/8/18  
Kinnektor (with Dr. Gabe Licht), "Competitive Intelligence: Leveraging Data for Market Research" 10/22/18  
Oneida Nation & Lt. Governor Rebecca Kleefisch, "The Economic Impact of the Oneida Nation" 10/5/18  
Oral Health Partnership (Board of Directors with Dr. Gabe Licht & Dr. Jamie Lynch), "Assessing Market Effectiveness, Strategy, and Site Selection" 9/4/18  
Green Bay Chamber (Policy and Executive Committees), "The Economic Impact of the Oneida Nation" 9/21/18 & 9/27/18  
Village of Allouez, "The Economic Impact of the Conceptual Plan for the Redevelopment of the Green Bay Correctional Institution Site" 9/4/18 (2 presentations)  
Oneida Nation of Wisconsin, "The Economic Impact of the Oneida Nation" 4/24/18 & 5/16/18  
CBEA, Office of Advancement, SNC, "State of the Economy 2018" 2/15/18  
Estate Planning Council of Northeast WI, "State of the Economy 2018" 1/19/18  
Launch Wisconsin (with Alexandra Smith), "Bringing the Farmory to Life" 10/18/17  
Taureau Group, M&A Forum, "Economic Update Fall 2018" 10/5/17  
SNC Honors, "Brexit & the European Union" 10/3/2017  
CBEA, Office of Advancement, SNC, "State of the Economy 2017" 2/16/17  
Estate Planning Council of Northeast WI, "State of the Economy 2017" 1/20/17  
Green Bay Investment Club, "The Future of US Government Debt" 9/14/16  
CBEA, Office of Advancement, SNC, "2016 Economic Outlook" 2/4/16  
Construction Fin. Management Association of Fox Valley, "Economic Update and 2016 Outlook" 1/19/16  
Estate Planning Council of Northeast WI, "Economic Update and 2016 Outlook" 1/22/16  
St. Norbert College & Nihon University Joint Conference, "The Impact of Economic Policy Uncertainty on Economic Growth in Japan: A Look at the Lost Decades" 9/27/13  
Schenck Mergers & Acquisitions Forum, "Fall 2015 Economic Update" 11/11/15  
Allouez Business Association, "The Role of Small Business" 8/18/15  
CBEA, Office of Advancement, SNC "Economic Update and 2015 Outlook" 1/16/15  
Estate Planning Council of Northeast WI, "Economic Update and 2015 Outlook" 1/16/15  
CBEA, St. Norbert College, "Fall 2014 Economic Outlook" 10/29/14  
Omicron Delta Epsilon (ODE), Economics Honor Society, "The Rise of Craft Beer in America" 5/1/14

SNC Junior Knights & Days Lecture, "The State of the US Economy" 3/1/14  
St. Norbert College Office of Advancement & Donors, "The State of the US Economy" 1/24/14  
Green Bay Estate Planning Forum, "The State of the US Economy" 1/8/14  
St. Norbert College & Nihon University Joint Conference, "The Impact of US Monetary Policy Shocks on Japan: A Weakening International Monetary Transmission Relationship" 9/27/13  
Brown County Democratic Party, "The Sequester: Causes, Effects, & Perspectives" 4/25/13  
Social Science Research Forum, St. Norbert College, "The Impact of Competition, Financial Innovation, and Regulation on the Risk Behavior of Traditional and Market-Based Financial Intermediaries" 3/4/13  
Great Decisions Lecture Series, "The Future of the Euro," St. Norbert College 2/20/13

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### **Professional Associations**

Association of University and Business Economic Research (AUBER): 2018  
Midwest Business Administration International Association: 2016 – Present  
Missouri Valley Economics Association: 2011, 2014, 2015  
Financial Securities Licenses: Series 7 & Series 66 Registered: 2007-2010

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### **Media Appearances**

WLUK-TV (Fox Affiliate), "Fox 11 Investigates Layoff Insurance" 11/11/18  
Wisconsin Public Radio (Radio & Print), "Brown County Would See Substantial Economic Boom If Correctional Facility Was Moved" 9/5/18  
WLUK-TV (Fox Affiliate), "Study reveals potential economic impact of repurposing Green Bay Correctional Institution" 9/4/18  
WLUK-TV (Fox Affiliate), "Study reveals Oneida Nation's \$744 million impact on parts of Northeast Wisconsin" 5/16/18  
Green Bay Press Gazette, "5 things every Wisconsin CEO needs to know about the future of the state's workforce" 6/25/18  
WLUK-TV (Fox Affiliate), "Dow over 22,000 Points, What it All Means" 8/3/17  
WLUK-TV (Fox Affiliate), "Fox11 Investigates More than Half not Saving for Retirement" 5/2/17  
WLUK-TV (Fox Affiliate), "Trump Administration Announces Tax Cut Proposal" 4/26/17  
Wisconsin State Journal, "Contrary to Contrasting Pictures from Politicians, State Economy Crawling Along" 5/29/16  
Wisconsin Public Radio (Radio & Print) "Survey: Wisconsinites Have Gloomy Perceptions of the Economy" 4/20/16  
WLUK-TV (Fox Affiliate), "Fox 11 Investigates Bitcoins" 12/17/13  
WFRV (CBS Affiliate), "Minimum Wage Protests" 9/1/13  
WLUK-TV (Fox Affiliate), "Workers Walk Out to Protest Minimum Wage" 8/29/13  
WLUK-TV (Fox Affiliate), "Auto Industry Bouncing Back" 8/31/13  
WBAY(ABC Affiliate), "Governor State Delegation Focus on WI Businesses in China" 4/18/13  
WBAY (ABC Affiliate), "Beer Sales: A Sign of Economic Recovery?" 10/3/12

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### **Other Collegial Service**

#### ***Committee Work***

Peace & Justice Advisory Committee, 2018-Present  
The Schneider School Strategic Planning and Policy Committee, 2017-Present  
The Schneider School of Business Curriculum and Assessment Committee, 2015-Present  
Academic Service Learning Committee, 2013-Present

The Killeen Chair of Theology & Philosophy, 2015-2017

Student Affairs Committee, 2013-2015

Academic Technology Advisory Group, 2014-2015

### ***SNC Organizations***

Center for Business and Economic Analysis (CBEA), Director

Omicron Delta Epsilon, Economics Honors Society, Advisor

Enactus, Co-Advisor (with Dr. Jamie O'Brien):

### ***Honors Program***

*Honors Tutorials:*

Fall 2014: *Global Warming: A 360 Degree Interdisciplinary Perspective* (with Dr. Rebecca McKean & Dr. Jamie O'Brien)

Spring 2014: *Business & Brewing: The Rise of the Microbrewing Industry in the U.S.* (with Dr. Jamie O'Brien)

Fall 2013: *Financial Crisis in the United States*

*Guest Lectures for Honors Program:*

"Small Business 101" 10/13, 10/14, 9/15

### **Honors, Awards, and Distinctions**

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***Bishop Morneau Community Service Award***, St. Norbert College, 2018

***Summer Pedagogical Grant***, Office of Faculty Development, St. Norbert College, 2016

***Academic Service Learning Faculty Fellow***, St. Norbert College, 2015-2016

***Summer Research Grant***, Office of Faculty Development, St. Norbert College, 2015

***St Norbert College Merit Award***, 2014

***Graduate Teaching Effectiveness Award***, The Graduate College, WMU, 2011

***Elias Harick Award for Outstanding New PhD Student***, Department of Economics, WMU, 2009

***Omicron Delta Kappa***, Leadership Honors Society, Augustana College, 2005-2006

***Order of Omega***, Greek Honor Society, Augustana College, 2004-2006

***Honors Logos Scholar***, Augustana College, 2002-2006

***Dahl Leadership Scholar***, Inaugural Recipient, Augustana College, 2005-2006

### **Professional Experience**

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***Fifth Third Asset Management (FTAM)***, Grand Rapids, MI: Graduate Intern – Fixed Income Division

September 2010 – May 2011:

Conducted research as directed by the Senior Portfolio Manager of Taxable Fixed Income to assist in the institutional investment decision-making process. I collected and organized data covering nearly six million home mortgage observations and used this data to build mortgage default and mortgage prepayment forecasting models associated with asset-backed securities. The models were constructed using survival analysis and a time-dependent covariate version of the Cox Proportional Hazards model for prediction. Additionally, interest rate, county-level unemployment rate, and regional home price index forecasting models were also created for mortgage-related analysis.

***Claymore Securities, Inc., (now Guggenheim Funds)*** Lisle, IL: Regional Sales Associate – Exchange-Traded Funds

December 2006 – August 2008:

Advised financial advisors and registered investment advisors on the implementation of Claymore (now Guggenheim Funds) exchange-traded funds (ETFs) and exchange-traded notes (ETNs) as well as engaged advisors in conversations regarding market conditions, asset allocations, and securities trading strategies. I managed an eight state top-tier territory and successfully aided in ETF asset growth through multiple multi-

*December 2019*

million dollar transactions, helping to expand the ETF assets under management from 400 million dollars to 1.9 billion dollars in eight months.