

Mardoqueo (Marc) Arteaga

Education

- Aug. 2018 — **Fordham University**, PhD, Economics (Econometrics & Quant Econ), New York, NY, USA.
◦ Thesis: *Essays in Empirical Macroeconomics and Expectations*
◦ Advisors: Arunima Sinha, Johanna Francis & Ralf Hepp
◦ MA Economics (2020), summa cum laude
- 2021 **Columbia University**, Visiting PhD Student, Department of Economics, New York, NY, USA.
- 2016 - 2018 **Montclair State University**, BA, Economics & Mathematics, Montclair, NJ, USA.
◦ Convocation Speaker, magna cum laude

Personal

- Languages Spanish (native), English (fluent)
- Citizenship El Salvador, United States (Permanent Residency)
- Technical R, MATLAB, Dynare, Python, HTML, \LaTeX , Tableau, MS Suite
- Research Macroeconomics, Econometrics, Expectations Formation, Firm Dynamics

Working Papers

Monetary Policy Announcements and Household Expectations of the Future.

Working Summary: In this paper, I first explore the dynamics of beliefs regarding a variety of economically relevant variables for households by studying the nature of risk from inflation expectations. Encouraged by studies documenting over- and under-reaction in macroeconomic expectations, I use inflation expectation tail risks, the probability of extreme inflation outcomes, to empirically study how other expectations of households change without imposing additional restrictions. I then contribute to the understanding of household reactions to policy decisions by testing whether monetary policy communications have meaningful impacts on household beliefs, specifically in their uncertainty about future macroeconomic conditions, such as inflation, and their own, such as income.

Foreign Interest Rates shocks and Shadow Short Rates in a Small Open Economy.

Working Summary: In this paper, we investigate monetary policy transmission at the Zero Lower Bound on the term structure of a small, open economy by introducing external yield curve factors from the United States. In particular, this approach allows us to disentangle the contribution of the external factors from the United States to the local measure of the shadow rate.

A Myopic Friction in US Business Cycles.

Working Summary: This paper studies the empirical fit of a standard dynamic stochastic general equilibrium (DSGE) model to US macroeconomic data altered by a bounded rationality assumption in agents' expectation formation. Bounded rationality is in the form of cognitive discounting, or "myopia", which quantifies how people pay less attention to events occurring further in the future. I use a Bayesian likelihood approach to compare the distribution of model parameters for when people are fully rational (i.e. rational expectations) and myopic.

Professional Experience

Research

- 2021 - 2022 **Central Bank of Chile**, Visiting Researcher, Monetary Policy Division, Santiago, Chile.
◦ Under David Coble and Guillermo Carlomagno, worked on a term structure model with a novel one-direction spillover shock to estimate shadow interest rates during a low interest environment with a binding lower bound

Higher Education

- Jul. 2021 — **Fordham's Graduate Student Council**, President (2022)/Vice President (2021), New York, NY, USA.
◦ Develop the vision and budget strategy for the Graduate Student Council which represents the student body for the Graduate School of Arts and Sciences. This includes professional development event planning, managing a \$500,000 budget, leading a Council of 17 department representatives, and collaborating with Deans to better serve the graduate community at Fordham

- 2018 - 2020 **Fordham University**, *Graduate Assistant to Economics Department Chair*, New York, NY, USA.
 o Spearheaded over 13 seminar events, 8 white papers for department circulation, and online development including writing web-page content, over 15 diversity, equity, and inclusion (DEI) resources, and 6 alumni newsletters
- 2017 - 2018 **Montclair State University**, *Teaching Assistant for Capstone Economics Seminar*, Montclair, NJ, USA.

Industry

- 2022 **KPMG**, *Economic & Valuation Services Summer Associate*, New York, NY, USA.
 2021 **REEF Technology**, *Economist/Data Consultant*, Miami, FL, USA.
 2019 **DiMassimo Goldstein**, *PhD Intern, Predictive Analytics*, New York, NY, USA.
 2019 — **Warren County Community College**, *Advisory Board Member*, Warren, NJ, USA.
 2018 - 2019 **United Nations Association of El Salvador**, *Advisor, Sustainable Development*, New York, NY, USA.
 2017 - 2018 **TIAA**, *Research Consultant for Macro & Country Risk & Summer Risk Analyst*, New York, NY, USA.

Awards and Other

- Nov. 2020 Participant (500 selected worldwide), The Economy of Francesco
 Summer 2020 GSAS Summer Graduate Assistant, Fordham University
 Spring 2019 Christina Seix Dow Fellowship, Fordham University
 2016 - 2018 Continuing Honors Full Scholarship, Montclair State University
 2016 - 2018 Dean's List, Feliciano School of Business, Montclair State University
 2014 Hispanic Recognition Program Scholar, College Board National Recognition Program

Selected Coursework

Graduate

Macro-Finance, Computational Macroeconomics, Applied Microeconometrics, Econometrics I & II, Applied Econometrics (Nonparametrics), International Finance, International Trade, Financial Economics, Monetary Policy, Monetary Theory

Undergraduate

Advanced Calculus (Real Analysis), Calculus I-III, Business Cycles and Forecasting, Public Finance, Money and Banking, Development of Economic Thought, Advanced Probability

References

Johanna Francis, Ph.D.

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 Department of Economics
 Fordham University
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Patrick Hornbeck, D.Phil, J.D.

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David Coble, Ph.D.

Principal Economist
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 Economic & Valuation Services
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