

# Mike Konczal

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## Experience

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**Director**, Roosevelt Institute, New York, NY

2019 - current

- Director of the Macroeconomic Analysis program, leading the Institute's research and analysis on the recovery, full employment, and overall state of the economy.
- Supervises 5 researchers and staff in creating original research, meeting grant deliverables, and communicating economic arguments to the public. Regularly briefs legislators and policymakers on our own work.
- Designs, maintains, and executes economic research, including analysis of monthly data such as employment and inflation. Received R Data Scientist programming certification from Datacamp.
- Serves as a resource for journalists, media, and the broader public. Cited as an expert in hundreds of press articles, with dozens of appearances on television and radio. Writes for publications such as *The New York Times*, *Washington Post*, and *Vox*.

**Fellow**, Roosevelt Institute, New York, NY

2010-2018

- Managed 3 multiyear research and policy teams, with projects on economic recovery, corporate governance, inequality, and creating new economic paradigms. Headed our policy work on financial reform, including the passage and implementation of the Dodd-Frank Act.
- Written over 15 white papers, ranging from original research to public policy briefs. Edited four volumes of reports, three on financial reform and one on corporate sector reform. Co-authored, with Joseph Stiglitz, a book on economic inequality.
- Designed, secured funding for, and carried out research supported by several institutions, including the Ewing Marion Kauffman Foundation, Ford Foundation, Hewlett Foundation, and Open Philanthropy Project.

**Financial Engineer**, Moody's KMV, San Francisco, CA

2007 - 2009

- Created testing benchmarks for the Moody's KMV credit risk model, which used the Vasicek-Kealhofer model built out of a Black-Scholes-Merton framework. Worked with RiskFrontier software over 5 system releases, testing models of capital requirements, stress testing, and loss reserving.
- Prototyped research algorithms covering options-based credit risk pricing in R, SAS, Matlab and Excel VB. Automated the collection and analysis of data that reduced test execution time by 40 percent. Assisted with support to clients.

**Senior Test Engineer**, Motorola, Schaumburg, IL

2001-2005

- Directed the execution of performance, load, and stress testing in a box test unit across four major system releases of the iDEN phone network. Awarded Motorola BRAVO Award (11/04) for "above and beyond performance contribution."
- Trained 6 employees in the methods used for load and stress testing. Managed interns and contractors in executing test cycles.

## Education

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**M.S. Finance, University of Illinois at Urbana-Champaign**

2007

- Completed PhD-level coursework in microeconomics, econometrics, and empirical finance.

**B.A. Mathematics and Computer Science, University of Illinois at Urbana-Champaign**

2001

## Books

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*Freedom From the Market: America's Fight to Liberate Itself from the Grip of the Invisible Hand.* New York: New Press, 2021.

- Named a “Summer Books of 2021: Economics” by Martin Wolf of the *Financial Times*.
- Listed among “The Best Political Economy Books of 2021” by Promarket, The Stigler Center at the University of Chicago.
- Reviews include *Democracy Journal*, *Foreign Policy*, *Foreign Affairs*, *Wall Street Journal*, and *National Review*.

*Rewriting the Rules of the American Economy: An Agenda for Growth and Shared Prosperity.* With Joseph Stiglitz, Nell Abernathy, Adam Hersch, and Susan Holmberg. New York: W.W. Norton, 2015.

## Testimony

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[“Lending in a Crisis: Reviewing the Federal Reserve’s Emergency Lending Powers During the Pandemic and Examining Proposals to Address Future Economic Crises.”](#) Testimony before the Subcommittee on National Security, International Development and Monetary Policy, House Committee on Financial Services, September 23, 2021.

[“The Impact of Regulations on Short-Term Financing.”](#) Testimony before the Subcommittee on Capital Markets and Government Sponsored Enterprises, House Committee on Financial Services, December 8th, 2016.

## Select Research Papers

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[Prices, Profits, and Power: An Analysis of 2021 Firm-Level Markups.](#) With Niko Lusiani. Roosevelt Institute, June 2022.

- Coverage: [New York Times](#), [Insider](#).

[A New Direction for the Federal Reserve: Expanding the Monetary Policy Toolkit.](#) With J.W. Mason. Roosevelt Institute, November 2017.

- Coverage: [Financial Times](#), [Macro Musings Podcast](#), [New York Magazine](#).

[Declining Entrepreneurship, Labor Mobility, and Business Dynamism: A Demand-Side Approach.](#) With Marshall Steinbaum. Roosevelt Institute, July 2016.

- Coverage: [Wall Street Journal](#), [Politico](#), [The Economist](#).

## Editor

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[Untamed: How to Check Corporate, Financial, and Monopoly Power.](#) With Nell Abernathy and Katy Milani. Roosevelt Institute, June 2016.

[An Unfinished Mission: Making Wall Street Work for Us.](#) With Americans for Financial Reform, November 2013.

*Will It Work? How Will We Know? The Future of Financial Reform.* Roosevelt Institute, October 2010.

*Make Markets Be Markets.* Roosevelt Institute, March 2010.

## Columnist

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*The Nation*, Economics Columnist.

2014 - current

*Dissent*, Editorial Board.

2015 - current

Vox, *The Big Idea*, Monthly Columnist.

2017-2018

Washington Post, *Wonkblog*, Weekly Columnist.

2013-2014

## Select Op-Eds

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[“How to Have a Roaring 2020s \(Without Wild Inflation\).”](#) With J.W. Mason. *New York Times*, June 15, 2021.

[“Why a Biden Administration Needs to Spend Big.”](#) *The Nation*. November 2, 2020.

[“Democrats Must Become The Party Of Freedom.”](#) With Nell Abernathy. *Talking Points Memo*, November 2018.

[“Why are Democrats Helping Trump Dismantle Dodd-Frank?”](#) *New York Times*, March 6th, 2018.

[“The G.O.P. Plan to Unleash Wall Street.”](#) *New York Times*, June 9, 2017.

[“Frenzied Financialization.”](#) *Washington Monthly*, December 1st, 2014.

[“The Voluntarism Fantasy.”](#) *Democracy Journal*, March 1st, 2014.

## Select Talks and Podcasts

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[“Why Freedom Requires Keeping Us Free From the Market.”](#) The Havens Wright Center for Social Justice, University of Wisconsin, Madison, October 14, 2021.

[“The Federal Reserve’s regulatory issues.”](#) Vox’s *The Weeds* podcast, September 10, 2021.

[“Freedom From Markets.”](#) Vox’s *The Weeds* podcast, January 22, 2021.

[“Will the Coronavirus Relief Bill Prevent a Great Depression?”](#) Hammer Museum, April 22nd, 2020.

[“LOLOLoligarchy.”](#) *Pod Save America: Lovett or Leave It* podcast. June 1, 2018.

[“How the GOP is weaponizing the tax code.”](#) Vox’s *The Weeds* podcast, December 1, 2017.

[“Is California’s 15 Minimum Wage Law a Good Idea?”](#) USD Center for Ethics, Economics, and Public Policy, September 22nd, 2016

[“Let’s Re-imagine the Rules.”](#) Aggie Agora, Texas A&M University, March 1st, 2016.