NITISH RANJAN SINHA

University Park, MD, 301 821 5455, nitish.ranjan@gmail.com

https://nitishrsinha.github.io/, LinkedIn

Senior economist and people manager at the Federal Reserve leading a forecasting team.

Extensive experience communicating with policymakers.

Specializing in financial markets, monetary policy, and AI/NLP.

Evangelize AI adoption in Research.

Strong record of peer-reviewed research.

PROFESSIONAL EXPERIENCE

Board of Governors of the Federal Reserve System

Group Manager, Financial Projections Group, Capital Markets | 2018 - Present

- Steer model development in the Research and Statistics division.
- Streamline processes which led to resilient organization.
- Brief Board members and senior staff on financial conditions.
- Contribute to speech development of Board members.
- Spearhead AI adoption in Research and Statistics division.

Special Advisor to the Board | 2021 - 2024

- Advised Governor Bowman in formulating her economic outlook at FOMC meetings.
- Interpreted staff analysis and facilitated technical briefings to the Governor from experts across the Board and Reserve Banks.
- Communicated Governor's needs to staff and guided staff in preparing reports.
- Drafted speeches for finance and banking professionals and the public.

Principal Economist, Financial Projections, Capital Markets | 2017 - 2018

- Founding member. Prior to the group's founding, tasks were carried out by senior officers.
- Coordinated staff forecast to the FOMC for the entire US economy.

Senior Economist, Capital Markets | 2015 - 2017

- Expert on US Equity markets and Corporate Profits.

Economist, Capital Markets | 2013 - 2015

University of Illinois at Chicago

Assistant Professor, Finance | 2010 - 2013

- Developed courses on Python in finance for undergraduate and MBA students.
- Awarded Best MBA Professor of the Year.

DOMAIN EXPERTISE

Forecasting, Monetary Policy, Financial Markets, NLP, and Artificial Intelligence.

COMPUTER SKILLS

Python, R, STATA, SAS, Matlab and LaTeX.

EDUCATION

Ph.D. Finance | University of Maryland, College Park, MD
P.G.D.M. (MBA) | Indian Institute of Management, Ahmedabad, India
B.Tech. Electrical Engineering | Indian Institute of Technology, Kanpur, India

NITISH RANJAN SINHA

University Park, MD, 301 821 5455, nitish.ranjan@gmail.com

https://nitishrsinha.github.io/, LinkedIn

OTHER WORK EXPERIENCE

Academic Consultant, Machine Readable News, Thomson Reuters, 2010-2013.

RESEARCH IMPACT

850+ citations on Google Scholar | **h-index: 11**

PUBLICATIONS

Peer Reviewed

Geng Li, and Nitish Ranjan Sinha (2025), *"Gauging inflation aversion through the lens of consumer sentiment,"* Economic Letters, Volume 256.

Steven A. Sharpe, Nitish R. Sinha, and Christopher A. Hollrah, *"The power of narrative sentiment in economic forecasts,"* International Journal of Forecasting, Volume 39, Issue 3, July 2023, Pages 1097-1121.

Nitish R. Sinha, *"A discussion of text selection,"* 2021, Volume 39, Issue 4, Journal of Business and Economic Statistics, Pages 888-891.

Travis Berge, Andrew Chang, and Nitish R. Sinha. *"Evaluating the conditionality of Judgmental forecasts,"* International Journal of Forecasting, Volume 35, Issue 4, October-December 2019, Pages 1627-1635.

Steven L. Heston and Nitish R. Sinha. *"News versus Sentiment: Predicting Stock Returns from News Stories,"* Financial Analyst Journal. Volume 73, Issue 3, 2017, Pages 67-83. **Winner of Dodd Graham Scroll for best writing in the journal.**

Nitish R. Sinha (2016). *"Underreaction to News in the US Stock Market,"* Quarterly Journal of Finance, Volume 6, Issue 2, Pages 1-46.

Fed Publications (Selected)

Dunn, Wendy, Ellen E. Meade, Nitish Ranjan Sinha, and Raakin Kabir (2024). *"Using Generative AI Models to Understand FOMC Monetary Policy Discussions,"* FEDS Notes. Washington: Board of Governors of the Federal Reserve System, December 06, 2024. Under revision.

Li, Geng and Sinha, Nitish Ranjan, *Are Real Assets Owners Less Averse to Inflation? Evidence from Consumer Sentiments and Inflation Expectations* (August, 2023). FEDS 2023-58. Under revision.

Ajello, A., Cavallo, M., Favara, G., Peterman, W. B., Schindler IV, J. W., & Sinha, N. R. (2023). *"A New Index to Measure US Financial Conditions,"* FEDS Notes. Washington: Board of Governors of the Federal Reserve System, June 30, 2023.

Nelson P. Rayl and Nitish R. Sinha, *"Integrating prediction and attribution to classify news,"* FEDS 2022-042. Accepted for publication in Handbook for Alternative Data in Finance.

Sinha, Nitish, and Michael Smolyansky (2022). *How sensitive is the economy to large interest rate increases? Evidence from the taper tantrum,* FEDS 2022-085. Under revision.

HONORS AND AWARDS

- Graham and Dodd Scroll, 2018 for one of the best three papers in the Financial Analyst Journal in 2017.
- Favorite MBA Professor Award, Liautaud Graduate School of Business, University of Illinois at Chicago 2012.

NITISH RANJAN SINHA

University Park, MD, 301 821 5455, nitish.ranjan@gmail.com

https://nitishrsinha.github.io/, LinkedIn

- Best Paper Award, Chicago Quantitative Alliance, Chicago 2011.
- Best Paper Award in Asset Pricing, Midwest Finance Association Meeting, Chicago 2011.
- Allan N. Nash outstanding doctoral student award, Robert H. Smith School of Business, University of Maryland, 2008.

MEDIA MENTION

Financial Times Alphaville, 1/9/2020, "Central Bankers Telling Tales."
Hutchins Center, 2017, "What's the story."
Citibank Academic Research Digest, 2014, "News versus Sentiment"
Hedge Funds Review, 02/27/2012, "News analytics holds promise of alpha for hedge fund traders"
USA Today, 11/04/2011, "Surprised? EPA issues unpopular news on Fridays"
Washington Post, 11/10/2011, "The Friday-night media dump: It's real"
Barron's Magazine, 05/28/2011, "Keeping One Step Ahead of the News"

ADVISING

Committee Member, Doctoral Thesis, Alex King, University of Illinois at Chicago, 2017.
Committee Member, Doctoral Thesis, Fan Wang, University of Illinois at Chicago, 2016.
Committee Member, Doctoral Thesis, Nordia Thomas, University of Illinois at Chicago, 2010-2011.
Advisor, Masters Thesis, Nishant Kumar, University of Illinois at Chicago, 2011.
Advisor, Masters Thesis, Wei Dong, New York University, NY, 2010.