

Brent Bundick - Curriculum Vitae

CONTACT INFORMATION Federal Reserve Bank of Kansas City
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www.brentbundick.com

EDUCATION
Ph.D. Economics, Boston College, 2014
M.S. Mathematics and Statistics, University of Missouri - Kansas City, 2008
B.A. Economics & B.S. Mathematics, College of William and Mary, 2006

CURRENT EMPLOYMENT
Federal Reserve Bank of Kansas City
Senior Research & Policy Advisor August 2021 - Present
Research & Policy Advisor June 2019 - July 2021
Senior Economist June 2018 - May 2019
Economist July 2014 - May 2018
Dissertation Intern June 2013 - August 2013
Assistant Economist & Research Associate May 2006 - August 2009

PUBLICATIONS
From Deviations to Shortfalls: The Effects of the FOMC's New Employment Objective with Nicolas Petrosky-Nadeau.
Conditionally accepted by *American Economics Journal: Macroeconomics*.

**Did the Federal Reserve Break the Phillips Curve?
Theory and Evidence of Anchoring Inflation Expectations** with A. Lee Smith
The Review of Economics and Statistics, Forthcoming.
Early version circulated as background material for January 2018 FOMC meeting.

The Term Structure of Monetary Policy Uncertainty
with Trenton Herriford and A. Lee Smith.
Journal of Economic Dynamics and Control, Volume 160, March 2024, 104803.

The Dynamic Effects of Forward Guidance Shocks with A. Lee Smith
The Review of Economics and Statistics, 2020, 102(5): 946-965.

Uncertainty Shocks in a Model of Effective Demand: Reply with Susanto Basu
Econometrica, 2018, 86(4): 1527-1531.

Uncertainty Shocks in a Model of Effective Demand with Susanto Basu
Econometrica, 2017, 85(3): 937-958.

Top-20 Downloaded Article in *Econometrica* for 2017-2018.

- WORKING PAPERS **How Optimal Was U.S. Monetary Policy at the Zero Lower Bound?**
with Logan Hotz and A. Lee Smith
- Should We Be Puzzled By Forward Guidance?** with A. Lee Smith
- Endogenous Volatility at the Zero Lower Bound:
Implications for Stabilization Policy** with Susanto Basu
- Real Fluctuations at the Zero Lower Bound**
- FEDERAL RESERVE PUBLICATIONS **Evaluating Quantitative Easing: The Importance of Accounting for Forward
Guidance** with A. Lee Smith, *Federal Reserve Bank of Kansas City Economic Review*, 2022.
- Did the Federal Reserve Anchor Inflation Expectations Too Low?**
with A. Lee Smith, *Federal Reserve Bank of Kansas City Economic Review*, 2021.
- The Rise and Fall of College Tuition Inflation** with Emily Pollard
Federal Reserve Bank of Kansas City Economic Review, 2019.
- How Do FOMC Projections Affect Policy Uncertainty?** with Trenton Herriford
Federal Reserve Bank of Kansas City Economic Review, 2017, 102(2): 5-22.
- Estimating the Monetary Policy Rule Perceived by Forecasters**
Federal Reserve Bank of Kansas City Economic Review, 2015, 100(4): 33-49.
- SHORTER WORKS **Financial Stress May Do Relatively Little to Reduce Inflation**
with Johannes Matschke and A. Lee Smith.
Federal Reserve Bank of Kansas City Economic Bulletin, 2023.
- A Tight Labor Market Could Keep Rent Inflation Elevated**
with A. Lee Smith and Luca Van der Meer.
Federal Reserve Bank of Kansas City Economic Bulletin, 2023.
- Policymakers Have Options for Additional Accommodation:
Forward Guidance and Yield Curve Control** with A. Lee Smith.
Federal Reserve Bank of Kansas City Economic Bulletin, 2020.
- The Persistent Effects of the Temporary Tightening in Financial Conditions.**
Federal Reserve Bank of Kansas City Economic Bulletin, 2019.
- Review of The Structural Foundations of Monetary Policy** edited by Michael D.
Bordo, John H. Cochrane, and Amit Seru.
Journal of Economic Literature, 2019, 57(1): 182-183.
- Did Communicating a Numerical Inflation Target Anchor U.S.
Inflation Expectations?** with A. Lee Smith.
Federal Reserve Bank of Kansas City Economic Bulletin, 2018.
- Does the Recent Decline in Household Longer-Term Inflation Expectations
Signal a Loss of Confidence in the FOMC?**

with Trenton Herriford, Emily Pollard, and A. Lee Smith.
Federal Reserve Bank of Kansas City Economic Bulletin, 2017.

Are Longer-Term Inflation Expectations Stable? with Craig Hakkio.
Federal Reserve Bank of Kansas City Economic Bulletin, 2015.

FOMC MEETINGS **July 2019, January 2020, March 2021, July 2023**
ATTENDED

REFEREE
EXPERIENCE

American Economic Review, Econometrica, Journal of Political Economy, The Review of Economic Studies, Review of Economics and Statistics, Economic Journal, American Economics Journal: Macroeconomics, Journal of Monetary Economics, Quantitative Economics, Journal of Banking and Finance, American Economic Review: Insights, Journal of the European Economics Association, Journal of Money, Credit, and Banking, Journal of Economic Dynamics and Control, International Economic Review, International Journal of Central Banking, Journal of International Money and Finance, National Science Foundation, Review of Economic Dynamics, Macroeconomic Dynamics, Journal of Macroeconomics.

CONFERENCE
PRESENTATIONS
& SEMINARS

2024
Federal Reserve Bank of San Francisco

2023
Federal Reserve Bank of Chicago, Colby College Panel on Issues in Contemporary Monetary Policy

2022
Monash University, Bundesbank, Federal Reserve System Meeting on Macroeconomics, Texas Tech University

2021
Bank of England, What's Next? The Path to a Ph.D. (Conference for System RAs), Norges Bank Workshop on Low Interest Rates & Unconventional Monetary Policy, Federal Reserve System Meeting on Energy Markets

2020
What's Next? The Path to a Ph.D. (Conference for System RAs), Financial Management Association Conference, Bank of Finland

2019
EABCN Conference on Challenges in Understanding the Monetary Transmission Mechanism

2018
Midwest Finance Association Annual Meeting, Federal Reserve Bank of Cleveland, University of Maryland, Johns Hopkins School for Advanced International Studies, EABCN Conference on Measuring the Effects of Unconventional Monetary Policy in the Data, Federal Reserve Board

2017
American Finance Association Annual Meeting, Kansas University, SCE Conference on Com-

puting in Economics & Finance, Boston Policy Workshop hosted by CEBRA & the Federal Reserve Bank of Boston, Stanford Institute for Theoretical Economics, Federal Reserve System Meeting on Energy Markets

2016

Kansas University, University of Texas at Austin, NBER Summer Institute, Konstanz Seminar in Monetary Theory & Policy, Midwest Macroeconomics Meeting

2015

Stanford Institute for Theoretical Economics, NBER Summer Institute

2014

Federal Reserve Board, University of Texas at Austin, University of Missouri - Columbia, Federal Reserve Bank of Boston, Federal Reserve Bank of San Francisco, SCE Conference on Computing in Economics & Finance, Auburn University, Midwest Macroeconomics Meeting, Federal Reserve System Meeting on Macroeconomics

2013

Federal Reserve Bank of Kansas City, Green Line Macroeconomics Meeting, Midwest Macroeconomics Meeting

2012

Federal Reserve Board, Green Line Macroeconomics Meeting

2011

NBER Monetary Economics Program Meeting, Boston University & FRB-Boston Conference on Macro-Financial Linkages, FRB-Philadelphia & NBER Workshop on Methods & Applications of DSGE Models, SCE Conference on Computing in Economics & Finance

2009

Midwest Economics Association Annual Meeting

PAST
EMPLOYMENT

Federal Reserve Board

Dissertation Intern May 2012 - August 2012

Federal Reserve Bank of Boston

Research Intern June 2010 - September 2010

AWARDS &
HONORS

Top-20 Downloaded Article in *Econometrica* for 2017-2018 June 2019
Federal Reserve Bank of Kansas City President's Award for Excellence June 2017
Graduate Arts and Sciences Dissertation Fellowship Spring 2013
Department of Economics Dissertation Fellowship Fall 2011 & Spring 2014
Greeley Summer Fellowship Summer 2011

TECHNICAL SKILLS Matlab, FORTRAN 77/90/95/MPI/OpenMP, Stata

