

**W. Blake Marsh**  
**Curriculum Vitae**

Research Division  
Federal Reserve Bank of Kansas City  
1 Memorial Drive  
Kansas City, MO 64198

Updated: December 10, 2018  
phone: (816) 881-2207  
email: [blake.marsh@kc.frb.org](mailto:blake.marsh@kc.frb.org)

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<b>EDUCATION</b>	Ph.D. in Economics, American University Dissertation: <i>Essays on Post-Crisis Commercial Banking</i>	2011-2016
	M.A. in Financial Economics, American University	2008-2011
	B.A. in Economics, The George Washington University	2001-2005
<b>FIELDS AND INTERESTS</b>	Primary: Money and Banking, Financial Institutions Secondary: Applied Econometrics	
<b>EMPLOYMENT</b>	Economist Federal Reserve Bank of Kansas City Research Division	2016 - present
	Financial Analyst Board of Governors of the Federal Reserve System Division of Monetary Affairs	2010 – 2016
	Financial Systems Analyst Board of Governors of the Federal Reserve System Division of Information Technology	2008 – 2010
	Assistant Director of Analytical Services Mortgage Insurance Companies of America	2005 – 2008
<b>PROFESSIONAL PUBLICATIONS</b>	Assessing Targeted Macroprudential Financial Regulation: The Case of the 2006 Commercial Real Estate Guidance for Banks (with William F. Bassett), 2017. <i>Journal of Financial Stability</i> , 30, pp. 209-228.	
<b>WORKING PAPERS</b>	The U.S. Syndicated Loan Market: Matching Data (with Gregory J. Cohen, Melanie Friedrichs, Kamran Gupta, William Hayes, Seung Jung Lee, Nathan Mislant, Maya Shaton, and Martin Sicilian), Federal Reserve Bank of Kansas City, Research Working Paper 18-09, December 2018. <i>Also available as Finance and Economics Discussion Series (FEDS) Working Paper No. 2018-085, Board of Governors of the Federal Reserve System, December 2018.</i>	

Competition and Bank Fragility (with Rajdeep Sengupta), Federal Reserve Bank of Kansas City, Research Working Paper 17-06, June 2017.

The Effect of European Financial Stress on the Structure of U.S. Syndicated Loans (Job Market Paper).

**WORKS IN PROGRESS**

Private Information and Syndicated Loan Pricing (with Rajdeep Sengupta).

**ECONOMIC REVIEW ARTICLES**

Bank Financial Restatements and Market Discipline (with Raluca A. Roman), 2018. *Federal Reserve Bank of Kansas City Economic Review*, 103(2), pp. 25-53.

Do Adverse Oil Price Shocks Change Loan Contract Terms for Energy Firms? (with Rajdeep Sengupta and David Rodziewicz), 2017. *Federal Reserve Bank of Kansas City Economic Review*, 102(4), pp. 59-86.

Banking on Distributed Ledger Technology: Can DLT Help Banks Address Financial Inclusion? (with Jesse Maniff), 2017. *Federal Reserve Bank of Kansas City Economic Review*, 102(3), pp. 53-77.

**MACRO BULLETINS**

Trends in the Labor Share Post-2000 (with Didem Tuzemen and Thao Tran), *The Macro Bulletin*, The Federal Reserve Bank of Kansas City, December 2018.

**PRESENTATIONS**

2018: Federal Reserve Bank of San Francisco Research SCRUM; Financial Management Association (FMA) Annual Meetings, San Diego, CA; Southern Finance Association (SFA) Annual Meetings, Raleigh, NC

2017: Board of Governors of the Federal Reserve System; Federal Reserve System Payments Analyst Meeting, Federal Reserve Bank of Kansas City – Denver Branch; Scipy 2017 (poster session), Austin, TX; International Atlantic Economic Society (IAES) Annual Meeting, Montreal, Canada (invited); Community Banking in the 21<sup>st</sup> Century, St. Louis, Mo; University of Missouri – Kansas City (invited)

2016: Board of Governors of the Federal Reserve System; Fannie Mae; Federal Deposit Insurance Corporation; Federal Housing Finance Agency; Federal Reserve Bank of Chicago; Federal Reserve Bank of Dallas; Federal Reserve Bank of Kansas City; Government Accountability Office; Office of the Comptroller of the Currency

**DISCUSSANT AND OTHER PROFESSIONAL SERVICE**

2018: Financial Management Association (FMA) Annual Meetings; Southern Finance Association (SFA) Annual Meetings

2017: Financial Management Association (FMA) Annual Meetings

2016: Financial Management Association (FMA) Annual Meetings

**HONORS AND  
AWARDS**

Omicron Delta Epsilon Admitted 2009  
The International Honor Society for Economics

University and Alumni Award, 2001-2005  
The George Washington University

**PROFESSIONAL  
ASSOCIATIONS**

American Economic Association, Financial Management Association

**COMPUTER  
SKILLS**

Advanced: R, SAS, SQL, Stata, Python  
Intermediate: Splus, FAME  
Beginner: Matlab, C++, HTML/CSS