Andrew T. Foerster

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Employment

Assistant Vice President and Economist, Federal Reserve Bank of Kansas City, 2017-present

Senior Economist, Federal Reserve Bank of Kansas City, 2014-2017

Economist, Federal Reserve Bank of Kansas City, 2011-2014

Assistant Economist, Federal Reserve Bank of Richmond, 2004-2006

Education

Ph.D. in Economics, Duke University, 2011

M.A. in Economics, Duke University, 2007

M.S. in Mathematical Sciences, Virginia Commonwealth University, 2006

B.A. in Economics, Davidson College, 2004

Publications

"Perturbation Methods for Markov-Switching Dynamic Stochastic General Equilibrium Models," with Juan Rubio-Ramirez, Dan Waggoner, and Tao Zha, *Quantitative Economics* 7(2), July 2016, 637-669

"Monetary Policy Regime Switches and Macroeconomic Dynamics," *International Economic Review* 57(1), February 2016, 211-230

"Financial Crises, Unconventional Monetary Policy Exit Strategies, and Agents' Expectations," *Journal of Monetary Economics* 76, November 2015, 191–207

"Bayesian Mixed Frequency VARs," with Bjorn Eraker, Ching Wai Chiu, Tae Bong Kim, and Hernan Seoane, *Journal of Financial Econometrics* 13(3), Summer 2015, 698-721

"Sectoral versus Aggregate Shocks: A Structural Factor Analysis of Industrial Production," with Pierre-Daniel Sarte and Mark Watson, *Journal of Political Economy* 119(1), February 2011, 1-38

Working Papers

"Search with Wage Posting under Sticky Prices," with Jose Mustre-del-Rio, Federal Reserve Bank of Kansas City RWP 14-17, November 2017

"Communicating Monetary Policy Rules," with Troy Davig, Federal Reserve Bank of Kansas City RWP 17-04, April 2017

"Optimal Monetary Policy Regime Switches," with Jason Choi, Federal Reserve Bank of Kansas City RWP 16-07, August 2016

"Uncertainty and Fiscal Cliffs," with Troy Davig, Federal Reserve Bank of Kansas City RWP 14-04, August 2015; Revise and Resubmit, *Journal of Money, Credit, and Banking*

Work in Progress

"Markov Switching Robustness," with Rhys Bidder

"Estimating Macroeconomic Models of Financial Crises: An Endogenous Regime-Switching Approach," with Gianluca Benigno, Chris Otrok, and Alessandro Rebucci

"Learning and Technology Growth Regimes," with Christian Matthes

Federal Reserve Articles

"Characterizing the 2014–16 Slowdown in Investment," Federal Reserve Bank of Kansas City *Macro Bulletin*, December 20, 2017

"The Changing Input-Output Network Structure of the U.S. Economy," with Jason Choi, Federal Reserve Bank of Kansas City *Economic Review* 102(2), Second Quarter 2017, 23-49

"Consumption Growth Regimes and the Post-Financial Crisis Recovery," with Jason Choi, Federal Reserve Bank of Kansas City *Economic Review* 101(2), Second Quarter 2016, 25-48

"The Asymmetric Effects of Uncertainty on Unemployment," Federal Reserve Bank of Kansas City *Macro Bulletin*, September 4, 2014

"The Asymmetric Effects of Uncertainty," Federal Reserve Bank of Kansas City *Economic Review* 99(3), Third Quarter 2014, 5-26

"Expectations of Large-Scale Asset Purchases," with Guangye Cao, Federal Reserve Bank of Kansas City *Economic Review* 98(2), Second Quarter 2013, 5-29

"Are We Working Too Hard or Should We Be Working Harder? A Simple Model of Career Concerns," with Leonardo Martinez, Federal Reserve Bank of Richmond *Economic Quarterly* 92(1), Winter 2006, 79-91

Conference and Seminar Presentations

2018: Nonlinear Models in Macroeconomics and Finance for an Unstable World Conference, Federal Reserve Bank of San Francisco, KU Leuven, Central Bank of Belgium, North American Summer Meeting of the Econometric Society, NBER Summer Institute

2017: Missouri Macroeconomics Workshop, XIX Annual Inflation Targeting Conference, North American Summer Meeting of the Econometric Society, Society for Economic Dynamics Annual Meeting, Conference on Computing in Economics and Finance, Indiana, Central Florida, Midwest Macroeconomics Fall Meeting, Texas A&M

2016: Fordham, Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank of Richmond, Virginia, William and Mary, Midwest Macroeconomics Spring Meeting, 3rd Conference of the International Association for Applied Econometrics, Conference on Computing in Economics and Finance, 12th Annual Dynare Conference, Federal Reserve System Committee on Macroeconomics Fall Conference

2015: North American Winter Meeting of the Econometric Society, Federal Reserve System Committee on Macroeconomics Spring Conference, Midwest Macroeconomics Spring Meeting, XVII Annual Inflation Targeting Conference, Conference on Computing in Economics and Finance, Society for Economic Dynamics Annual Meeting, Econometric Society World Congress

2014: Missouri Economics Conference, Midwest Macroeconomics Spring Meeting, Conference on Computing in Economics and Finance, Society for Economic Dynamics Annual Meeting, 10th Annual Dynare Conference

2013: Federal Reserve Bank of Philadelphia, Missouri Economics Conference, Florida State, North American Summer Meeting of the Econometric Society, Korea Development Institute, Society for Economic Dynamics Annual Meeting, Conference on Computing in Economics and Finance, Kansas, NBER Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models, Midwest Macroeconomics Fall Meeting

2012: American Economic Association Annual Meeting, Midwest Macroeconomics Spring Meeting, North American Summer Meeting of the Econometric Society, 8th Annual Dynare Conference, NBER Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models, Midwest Macroeconomics Fall Meeting

2011: Federal Reserve Banks of Richmond, Kansas City, and San Francisco, the Federal Reserve Board, Boston College, Michigan State, McMaster, Bank of Canada, North American Summer Meeting of the Econometric Society, Conference on Computing in Economics and Finance, Zero Bound on Interest Rates and New Directions in Monetary Policy Conference, Federal Reserve System Committee on Macroeconomics Fall Conference

2010: Duke, Society for Economic Dynamics Annual Meeting

Professional Activities

Discussions:

"Optimal Structure of Fiscal and Monetary Authorities," by David Miller, Federal Reserve System Committee on Macroeconomics Spring Conference, 2017

"Regime-Switching Perturbation for Non-Linear Equilibrium Models," by Nelson Lind, NBER Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models, 2014

"Estimating the Effects of Monetary Policy under Zero Lower Bound: An Endogenous Switching Approach," by Zheng Liu, Dan Waggoner, and Tao Zha, Joint Central Bankers Conference, 2014

"The Political Noise Index," by Marina Azzimonti, Federal Reserve System Committee on Macroeconomics Fall Conference, 2013

Conference Organization:

Program Committee, Conference on Computing in Economics and Finance, 2017

Program Chair, Midwest Macroeconomics Meeting, Fall 2016

Organizer, Missouri Macroeconomics Workshop, 2016

Program Committee, Midwest Macroeconomics Meeting, Spring 2014

Session Organizer, American Economic Association Meetings, 2012

Referee for *American Economic Journal: Macroeconomics; American Economic Review; B.E. Journal of Macroeconomics; Econometrica; Economic Inquiry; Economic Journal; Economica; Economics Letters; European Economic Review; International Economic Review; International Journal of Central Banking; Journal of Applied Econometrics; Journal of Econometrics; Journal of Economic Dynamics and Control; Journal of Monetary Economics; Journal of Money, Credit, and Banking; Journal of the European Economic Association; Macroeconomic Dynamics; Oxford Economic Papers; Quantitative Economics; Review of Economic Dynamics; Review of Economic Studies; Review of Economics and Statistics; Studies in Nonlinear Dynamics and Econometrics*

Outstanding Referee Award, *Journal of Economic Dynamics and Control*, 2014, 2015

References

Available upon request

April 25, 2018