

## Brent Bundick - Curriculum Vitae

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CONTACT INFORMATION Federal Reserve Bank of Kansas City  
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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  
**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  
**From Deviations to Shortfalls: The Effects of the FOMC's New Employment Objective** with Nicolas Petrosky-Nadeau  
**Did the Federal Reserve Break the Phillips Curve?  
Theory and Evidence of Anchoring Inflation Expectations** with A. Lee Smith  
**Should We Be Puzzled By Forward Guidance?** with A. Lee Smith  
**Forward Guidance, Monetary Policy Uncertainty, and the Term Premium**  
with Trenton Herriford and 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 **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 **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**  
ATTENDED

REFEREE EXPERIENCE *American Economic Review, American Economic Review: Insights, Econometrica, Economic Inquiry, Economic Journal, Economics Bulletin, International Economic Review, International Journal of Central Banking, Journal of Business Cycle Research, Journal of Economic Dynamics and Control, Journal of the European Economics Association, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Macroeconomic Dynamics, National Science Foundation, Review of Economic Dynamics, Review of Economics*

CONFERENCE  
PRESENTATIONS  
& SEMINARS

**2021**

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

**2020**

What's Next? The Path to a Ph.D. (Conference for Federal Reserve System Research Associates), 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 Computing 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 &

**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

RESEARCH  
INTERESTS

Macroeconomics, Monetary Economics, Asset Pricing, Computational Economics