



# **Research Staff Publications List**

**2017 - 2018**

**Board of Governors of the Federal Reserve System**



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## **BANKING AND FINANCIAL INSTITUTIONS**

Adams, Robert (2018). "Do Marketplace Lending Platforms Offer Lower Rates to Consumers?" FEDS Notes 2018-10-22. Board of Governors of the Federal Reserve System (U.S.).

Afanasyeva, Elena, and Jochen Guntner (2018). "Bank Market Power and the Risk Channel of Monetary Policy," Finance and Economics Discussion Series 2018-006. Board of Governors of the Federal Reserve System (U.S.).

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Anbil, Sriya (2018). "Managing Stigma during a Financial Crisis," *Journal of Financial Economics*, vol. 130, no. 1, pp. 166-181.

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Coleman, Nicholas, Friederike Niepmann, and Stefan Walz (2018). "What Equity Markets Said About Brexit-Related Costs to U.S. Banks," IFDP Notes 2018-02-02. Board of Governors of the Federal Reserve System (U.S.).

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Irani, Rustom M., and Ralf R. Meisenzahl (2017). "Loan Sales and Bank Liquidity Management: Evidence from a U.S. Credit Register," *Review of Financial Studies*, vol. 30, no. 10, pp. 3455-3501.

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Laufer, Steven (2018). "Equity Extraction and Mortgage Default," *Review of Economic Dynamics*, vol. 28, pp. 1-33.

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Takáts, Előd, and Judit Temesvary (2017). "Can Macroprudential Measures Make Cross-Border Lending More Resilient? Lessons from the Taper Tantrum," Finance and Economics Discussion Series 2017-123. Board of Governors of the Federal Reserve System (U.S.).

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Bayard, Kimberly, Ryan Decker, and Charles Gilbert (2017). "Natural Disasters and the Measurement of Industrial Production: Hurricane Harvey, a Case Study," FEDS Notes 2017-10-11. Board of Governors of the Federal Reserve System (U.S.).

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Caldara, Dario, and Matteo Iacoviello (2018). "Measuring Geopolitical Risk," International Finance Discussion Papers 1222. Board of Governors of the Federal Reserve System (U.S.).

Chang, Andrew C. (2018). "A Replication Recipe: List Your Ingredients Before You Start Cooking," *Economics: The Open-Access, Open-Assessment E-Journal*, vol. 12, (2018-39), pp. 1-8.

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Christiano, Lawrence, Martin S. Eichenbaum, and Benjamin K. Johansen (2018). "Does the New Keynesian Model Have a Uniqueness Problem?" NBER Working Paper, no. 24612. National Bureau of Economic Research.

Datta, Deepa, Benjamin K. Johansen, Hannah Kwon, and Robert J. Vigfusson (2018). "Oil, Equities, and the Zero Lower Bound," Finance and Economics Discussion Series 2018-058. Board of Governors of the Federal Reserve System (U.S.).

D'Agostino, Antonello, Michele Modugno, and Chiara Osbat (2017). "A Global Trade Model for the Euro Area," *International Journal of Central Banking*, vol. 13, no. 4, pp. 1-34.

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Eichenbaum, Martin, Benjamin K. Johansen, and Sergio Rebelo (2018). "Understanding the Volatility of the Canadian Exchange Rate," Commentary, no. 502. C.D. Howe Institute.

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Engstrom, Eric, and Steve Sharpe (2018). "The Near-Term Forward Yield Spread as a Leading Indicator: A Less Distorted Mirror," Finance and Economics Discussion Series 2018-055. Board of Governors of the Federal Reserve System (U.S.).

Ericsson, Neil R. (2017). "Predicting Fed Forecasts," *Journal of Reviews on Global Economics*, vol. 6, pp. 175-180.

Feunou, Bruno, Mohammad R. Jahan-Parvar, and Cédric Okou (2018). "Downside Variance Risk Premium," *Journal of Financial Econometrics*, vol. 16, no. 3. pp. 341-383.

Fuentes-Albero, Cristina (2018). "Financial Frictions, Financial Shocks, and Aggregate Volatility," Finance and Economics Discussion Series 2018-054. Board of Governors of the Federal Reserve System (U.S.).

Fulton, Chad (2017). "Mechanics of Linear Quadratic Gaussian Rational Inattention Tracking Problems," Finance and Economics Discussion Series 2017-109. Board of Governors of the Federal Reserve System (U.S.).

Gallin, Joshua H., Raven Molloy, Eric Nielsen, Paul Smith, and Kamila Sommer (2018). "Measuring Aggregate Housing Wealth: New Insights from an Automated Valuation Model," Finance and Economics Discussion Series 2018-064. Board of Governors of the Federal Reserve System (U.S.).

Gonzalez-Astudillo, Manuel (2018). "An Output Gap Measure for the Euro Area: Exploiting Country-Level and Cross-Sectional Data Heterogeneity," Finance and Economics Discussion Series 2018-040. Board of Governors of the Federal Reserve System (U.S.).

González-Astudillo, Manuel, and Daniel Baquero (2018). "A Nowcasting Model for the Growth Rate of Real GDP of Ecuador: Implementing a Time-Varying Intercept," Finance and Economics Discussion Series 2018-044. Board of Governors of the Federal Reserve System (U.S.).

Gust, Christopher, Edward Herbst, and David Lopez-Salido (2018). "Forward Guidance with Bayesian Learning and Estimation," Finance and Economics Discussion Series 2018-072. Board of Governors of the Federal Reserve System (U.S.).

Helpie-McFall, Brooke, and Joanne W. Hsu (2017). "A Test of Web and Mail Mode Effects in a Financially Sensitive Survey of Older Americans," *Journal of Economic and Social Measurement*, vol. 42, no. 2, pp. 151-169.

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Nozawa, Yoshio (2017). "What Drives the Cross-Section of Credit Spreads?: A Variance Decomposition Approach," *Journal of Finance*, vol. 72, no. 5, pp. 2045-2072.

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Reifschneider, David, and Peter Tulip (2017). "Gauging the Uncertainty of the Economic Outlook Using Historical Forecasting Errors: The Federal Reserve's Approach," RBA Research Discussion Paper 2017-01. Reserve Bank of Australia.

Sharpe, Steven A., Nitish R. Sinha, and Christopher A. Hollrah (2017). "What's the Story? A New Perspective on the Value of Economic Forecasts," Finance and Economics Discussion Series 2017-107. Board of Governors of the Federal Reserve System (U.S.).

Shin, Minchul, and Molin Zhong (forthcoming). "A New Approach to Identifying the Real Effects of Uncertainty Shocks," *Journal of Business & Economic Statistics*.

Shin, Minchul, Boyuan Zhang, Molin Zhong, and Dong Jin Lee (2018). "Measuring International Uncertainty: The Case of Korea," *Economics Letters*, vol. 162, pp. 22-26.

## **ECONOMIC HISTORY**

Carlson, Mark, and Matthew Jaremski (2018). "Liquidity Requirements, Free-Riding, and the Implications for Financial Stability Evidence from the Early 1900s," Finance and Economics Discussion Series 2018-018. Board of Governors of the Federal Reserve System (U.S.).

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## **ECONOMIC INCLUSION**

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