Mark Bognanni

Board of Governors of the Federal Reserve System	+1 (515) 554-8331
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Positions

Senior Economist, Board of Governors of the Federal Reserve System, 2020 - Present
Research Economist, Federal Reserve Bank of Cleveland, 2013 - 2020

Education

Ph.D., Economics, University of Pennsylvania, 2007 - 2013
B.A., Economics, Washington University in St. Louis, 2003 - 2007

Fields of interest

Time-Series Econometrics, Macroeconomics, Bayesian Statistics

Citizenship

USA

RESEARCH PAPERS

Journal Articles Published, Forthcoming, or Accepted

"Sequential Bayesian Inference for Vector Autoregressions with Stochastic Volatility" with John Zito. *Journal of Economic Dynamics and Control*. Accepted.

"A Sequential Monte Carlo Approach to Inference in Multiple-Equation Markov-Switching Models" with Edward Herbst. *Journal of Applied Econometrics*. 2018; 33: 126–140. doi: 10.1002/jae.2582

Working Papers

"A Class of Time-Varying Parameter Structural VARs for Inference under Exact or Set Identification." *Federal Reserve Bank of Cleveland*, Working Paper no. 18-11. doi: 10.26509/frbc-wp-201811.

"An Empirical Analysis of Time-Varying Fiscal Multipliers," *Mimeo*.

Work in Progress

"Fully Bayesian Inference for Large Vector Autoregressions (with Stochastic Volatility)"

"Measuring the Effect of Health Insurance on Consumer Bankruptcies from the ACA Medicaid Expansion" with Daniel Kolliner and Kurt Mitman.

FEDERAL RESERVE ARTICLES

Economic Commentaries

"A Forecasting Assessment of Market-Based PCE Inflation" *Economic Commentary*, Federal Reserve Bank of Cleveland, Number 2020-01.

"Has the Real-Time Reliability of Monthly Indicators Changed over Time?" *Economic Commentary*, Federal Reserve Bank of Cleveland, Number 2019-16.

"An Assessment of the ISM Manufacturing Price Index for Inflation Forecasting" with Tristan Young, *Economic Commentary*, Federal Reserve Bank of Cleveland, Number 2018-05.

"New Normal or Real-Time Noise? Revisiting the Recent Data on Labor Productivity" with John Zito, *Economic Commentary*, Federal Reserve Bank of Cleveland, Number 2016-16.

Economic Trends

"Does GDI Data Change our Understanding of the Business Cycle?" with Christian Garciga, *Economic Trends*, Federal Reserve Bank of Cleveland, 01.14.16.

"US Fiscal Policy: Recent Trends in Historical Context" with Sara Millington, *Economic Trends*, Federal Reserve Bank of Cleveland, 07.14.15.

CONFERENCE AND SEMINAR PARTICIPATION

Presentations

2019 Midwest Econometrics (hosted by The Ohio State University)

Federal Reserve System Committee on Econometrics Meeting (hosted by FRB-Philadelphia)

University of Houston

Developments in Empirical Macroeconomics, organized by the Board of Governors of the Federal Reserve System and FRB-New York

Society for Nonlinear Dynamics and Econometrics Symposium (hosted by FRB-Dallas)

2018 NBER-NSF Time Series Conference (hosted by UCSD)

European Seminar on Bayesian Econometrics (ESOBE, hosted by the New Orleans branch of FRB-Atlanta)

International Association for Applied Econometrics (IAAE) Annual Conference (hosted in Montreal by UQAM and UdeM)

Nonlinear Models in Macroeconomics and Finance for an Unstable World (hosted by the Norges Bank)

2017 Emory University

Cleveland State University

Bowdoin College

International Association for Applied Econometrics (IAAE) Annual Conference (hosted by Hokkaido University)

2016 Federal Reserve System Macro Meeting (hosted by the Cincinnati branch of FRB-Cleveland)

NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES, hosted by the University of Pennsylvania)

2015 The Society for Nonlinear Dynamics and Econometrics, 23rd Symposium (hosted by BI Norwegian Business School)

2014 NBER EFSF Workgroup on Methods and Applications for DSGE Models (hosted by FRB-Chicago)

NBER-NSF Time-Series Conference (poster, hosted by FRB-St. Louis)

International Association for Applied Econometrics (IAAE) Annual Conference (hosted by Queen Mary University)

Society for Computational Economics and Finance (hosted by BI Norwegian Business School)

Econometric Society North American Summer Meetings (hosted by the University of Minnesota)

NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES, hosted by the Booth School of Business at the University of Chicago)

2013 Dynare Conference (hosted by Shanghai University of Finance and Economics)

Society for Computational Economics and Finance

Board of Governors of the Federal Reserve System

University of Illinois Urbana-Champaign

Discussions

"Identification Through Heterogeneity," by Pooyan Amir-Ahmadi and Thorsten Drautzburg, Southern Economic Association Meetings, 11.20.2016.

"Alternative Tests for Correct Specification of Conditional Predictive Densities," by Barbara Rossi and Tatevik Sekhposyan, Workshop on Empirical Macroeconomics, Centre for Applied Macro and Petroleum economics, Norges Bank, 3.18.2015.

"The Systematic Component of Monetary Policy in SVARs: An Agnostic Identification Procedure," by Jonas Arias, Dario Caldara, and Juan Rubio-Ramírez, Federal Reserve System Macro Meeting, Federal Reserve Bank of Atlanta, New Orleans Branch, 11.3.2014.

ADDITIONAL RESEARCH EXPERIENCE

Research Assistantships

Research Assistant to Professor Andrew B. Abel, Spring 2013

Research Assistant to Professor Iourii Manovskii, Fall 2009

ADDITIONAL PROFESSIONAL ACTIVITIES

Refereed for

Journal of Econometrics

Journal of Applied Econometrics

Quantitative Economics

International Economic Review

Recognized for providing exceptional assistance as a referee, 2013

Journal of Economic Dynamics and Control

International Journal of Central Banking

Macroeconomic Dynamics

Studies in Nonlinear Dynamics & Econometrics

Journal of Commodity Markets

Journal of Financial Services Research

Administrative work

Visiting Scholar Coordinator, Macroeconomics Group, Federal Reserve Bank of Cleveland, 2015 - 2016

Graduate Economic Society Officer, University of Pennsylvania, 2009 - 2010

ADDITIONAL PROFESSIONAL DEVELOPMENT

Workshops attended

"Presenting Data and Information: A One-Day Course Taught by Edward Tufte," Fall 2015
"1st PIER Workshop on Quantitative Tools for Macroeconomic Policy," University of Pennsylvania, Spring 2015.
"Workshop on Markov Switching Rational Expectations Modeling," International Monetary Fund, Washington, D.C, Fall 2013
"A Short Course on New Keynesian Monetary Economics," taught by Carl E. Walsh at the Federal Reserve Bank of Philadelphia, Spring 2013

TEACHING

Primary Instructor

Economic Analysis in the Public Sector - Masters Level, Penn, Summers 2011 and 2012
Statistics for Economists, Penn, Summer 2010

Head Teaching Assistant

Introduction to Microeconomics, Penn, Fall 2010 - Spring 2012

Recitation Instructor

Introduction to Economics for Business, Penn, Fall 2012
Introduction to Microeconomics, Penn, Fall 2008 - Spring 2011
Introduction to Microeconomics: Honors Section, Penn, Fall 2009

Other Teaching Positions

Teaching Mentor, College of Liberal and Professional Studies, Penn, 2012

AWARDS & HONORS

Edwin Mansfield Teaching Prize, University of Pennsylvania, 2010
Phi Beta Kappa, Washington University in St. Louis, 2007

LANGUAGES

Native: English
Proficient: Matlab, LaTeX
Intermediate: Julia
Beginner: Git, HTML, CSS