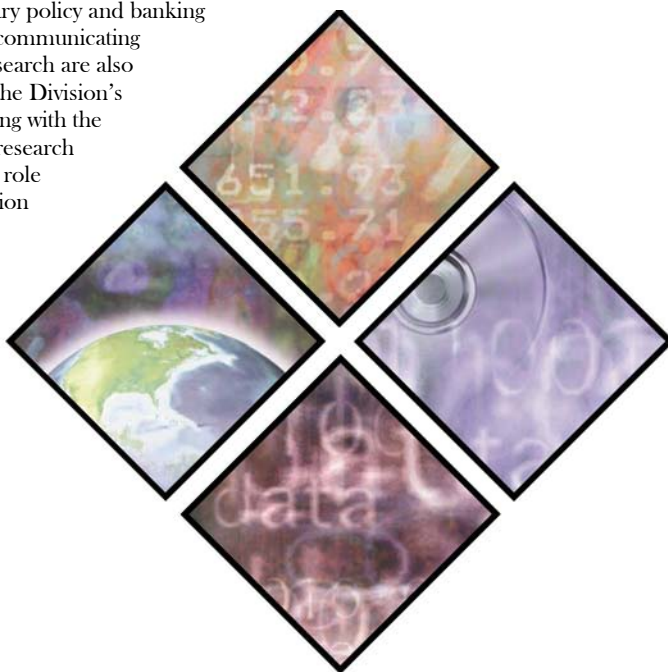


# Federal Reserve Bank of St. Louis

## Research Analyst Opportunities

The primary mission of the Research Division is to provide high-quality, timely advice to the Bank's president about monetary policy and banking issues. Producing and communicating important economic research are also crucial components of the Division's responsibilities. Working with the Division's economists, research analysts play an integral role in achieving these Division objectives.



### What does a research analyst do?

Research analysts work with economists and other Bank personnel on research projects that:

- ▣ contribute to the quality of monetary and banking policies;
- ▣ expand the frontier of knowledge in the areas of money and banking, macroeconomics, international economics, and regional economics; and
- ▣ educate audiences about current economic issues.

### What are the day-to-day activities?

- ▣ Perform advanced econometric, computational, and analytical research intended for publication in leading academic journals as directed by economists.
- ▣ Program in statistical packages such as SAS, Gauss, RATS, Stata, Matlab, R, Mathematica, and EViews.
- ▣ Review and organize economic and financial data.
- ▣ Compile, review, and assess information from academic journals, market sources, and government reports.
- ▣ Assist in developing memos and presentations on current economic and financial conditions and policy issues.
- ▣ Develop spreadsheet macros and programs to facilitate and improve data manipulation and analysis.

### What are some of the qualifications we look for?

- ▣ Bachelor's degree in economics required with a minimum of 3.0 GPA.
- ▣ Econometrics course required.
- ▣ Strong background in mathematics and statistics including calculus, linear algebra, and differential equations.
- ▣ Ability to coordinate work on multiple research projects and tasks simultaneously.
- ▣ Detail-oriented, strong oral and written communication skills required.
- ▣ Experience with computer programming or computational software packages.

## Articles (co)authored by research analysts

### REVIEW

- "The Effects of Recessions Across Demographic Groups" (January/February 2010)  
**Kristie M. Engemann** and Howard J. Wall
- "The Commercial Paper Market, the Fed, and the 2007-2009 Financial Crisis" (November/December 2009)  
Richard G. Anderson and **Charles S. Gascon**
- "Estimating U.S. Output Growth with Vintage Data in a State-Space Framework" (July/August 2009)  
Richard G. Anderson and **Charles S. Gascon**

### THE REGIONAL ECONOMIST

- "The Dismal Science Tackles Happy Talk" (January 2010)  
Rubén Hernández-Murillo and **Christopher J. Martinek**
- "Cap and Trade: Economics and Politics" (October 2009)  
Cletus C. Coughlin and **Lesli S. Ott**
- "More Freedom, Less Terrorism" (October 2009)  
**Craig P. Aubuchon**, Subhayu Bandyopadhyay and Javed Younas
- "District Fares Better than Nation as Prime-Mortgage Problems Escalate" (July 2009)  
**Craig P. Aubuchon**, Subhayu Bandyopadhyay, Rubén Hernández-Murillo and **Christopher J. Martinek**
- "Digging into the Infrastructure Debate" (July 2009)  
Kevin L. Kliesen and **Douglas C. Smith**

### INTERNATIONAL ECONOMIC TRENDS

- "The Global Recession" (May 2009)  
**Craig P. Aubuchon** and David C. Wheelock

### MONETARY TRENDS

- "Has the Recent Real Estate Bubble Biased the Output Gap?" (December 2009)  
**Chanont Bantermghansa** and Adrian Peralta-Alva
- "Home Prices: A Case for Cautious Optimism" (November 2009)  
Rajdeep Sengupta and **Yu man Tam**
- "A Yield Spread Perspective of the Financial Crisis" (October 2009)  
Massimo Guidolin and **Yu man Tam**
- "Examining the Housing Crisis by Home Price Tier" (August 2009)  
**Michelle T. Armesto** and Carlos Garriga
- "A Yield Spread Perspective of the Financial Crisis" (June 2009)  
Massimo Guidolin and **Yu man Tam**
- "Taming the Long-Term Spreads" (June 2009)  
Massimo Guidolin and **Yu man Tam**

### NATIONAL ECONOMIC TRENDS

- "Measuring Financial Market Stress" (January 2010)  
Kevin L. Kliesen and **Douglas C. Smith**
- "Vacancies and Unemployment" (November 2009)  
Ricardo DiCecio and **Charles S. Gascon**
- "Commercial Bank Lending Data during the Crisis: Handle with Care" (August 2009)  
Silvio Contessi and **Hoda El-Ghazaly**
- "The U.S. Financial Sector's Value Added: Trends Now and Then" (June 2009)  
**Chanont Bantermghansa** and Adrian Peralta-Alva

### PROFESSIONAL JOURNALS

- "Whatever Happened to the Business Cycle? A Bayesian Analysis of Jobless Recoveries" (forthcoming)  
**Kristie M. Engemann** and Michael T. Owyang  
*Macroeconomic Dynamics*
- "Income Convergence in the United States: A Tale of Migration and Urbanization" (forthcoming)  
Ricardo DiCecio and **Charles S. Gascon**  
*The Annals of Regional Science*
- "Measuring the Information Content of the Beige Book: A Mixed Data Sampling Approach" (February 2009)  
**Michelle Armesto**, Rubén Hernández-Murillo, Michael T. Owyang, and Jeremy M. Piger  
*Journal of Money, Credit, and Banking*

Research analysts have gone on to enter graduate programs or to accept other challenging positions in the Bank or in the business and financial sector.

Career steps taken by former research analysts include:

#### Ph.D. programs in economics or statistics

*Berkeley; Carnegie-Mellon; North Carolina; Texas A&M; Washington University in St. Louis; Wisconsin; UCLA; UC-San Diego*

#### Master's programs in public policy

*Harvard; Minnesota*

#### Master's programs in business administration or finance

*Carnegie-Mellon; Washington University in St. Louis*

#### Master's programs in public health policy

*London School of Economics*

#### Law programs

*George Washington; Texas; Tulane*

#### Business and financial sector

*Hewitt Associates, LLC; InBev (formerly Anheuser-Busch); Wells-Fargo; U.S. Bank; Bank of America; Credit Suisse First Boston; Ameren*

#### Federal Reserve Bank of St. Louis

*Banking Supervision and Regulation; Information Technology Services*

To apply, applicants must complete the following steps:

1. Complete the online application for the research analyst position at <http://careers.stlouisfed.org/>
2. Submit a cover letter, resume, and a copy of their unofficial transcript(s) to  
Heidi Beyer  
Senior Manager  
Federal Reserve Bank of St. Louis  
P.O. Box 442  
St. Louis, MO 63166  
beyer@stls.frb.org

The Federal Reserve Bank of St. Louis is an equal opportunity employer.