

Charles S. Gascon -- Senior Economist

Joined the Bank Staff June, 2006

Education

- MBA
Washington University
2012
- M.A. Economics
State University of New York at Albany
2006
- B.S. Managerial Economics
Bentley University
2005

Journal Publications

"Predicting Benchmarked US State Employment Data in Real Time," with Scott A. Brave, William Kluender, and Thomas Walstrum, *International Journal of Forecasting*, 2021, Vol. 37, No. 3, pp. 1261-1275.
Publisher DOI: <https://www.sciencedirect.com/science/article/pii/S0169207021000479?via%3Dihub>

"Metro Business Cycles," with Maria A. Arias and David E. Rapach, *Journal of Urban Economics*, July, Vol. 94, pp. 90-108.

"Income Convergence in the United States: A Tale of Migration and Urbanization," with Riccardo DiCecio, *Annals of Regional Science*, October 2010, Vol. 45, No. 2, pp. 365-77.

Working Papers

"Offshoring, Economic Insecurity, and the Demand for Social Insurance," with Richard G. Anderson, Federal Reserve Bank of St. Louis Working Paper 2008-003A, December 2007.

"The Perils of Globalization: Offshoring and Economic Insecurity of the American Worker," with Richard G. Anderson, Federal Reserve Bank of St. Louis Working Paper 2007-004A, February 2007.

Articles in Federal Reserve Bank of St. Louis Publications

"Historical Disinflation Episodes: Which Falls First, Goods or Services?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2024, No. 9.

"Stronger-than-expected employment growth in 2023 was even stronger than it seemed," *FRED Blog*, February 5, 2024.

"How are we transporting ourselves? Part 2," *FRED Blog*, December 18, 2023.

"How are we transporting ourselves? Part 1," *FRED Blog*, December 11, 2023.

"Multi-family construction slows as single-family construction picks up," *FRED Blog*, November 9, 2023.

"Strong and weak currencies," *FRED Blog*, September 11, 2023.

"Unemployment claims, the original high-frequency economic indicator," *FRED Blog*, August 17, 2023.

"Understanding Patterns in U.S. Regional Economic Growth," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2023.

"Despite high inflation, households haven't yet depleted their pandemic-related savings," *FRED Blog*, May 18, 2023.

"Eighth District Businesses Report Persistent Inflationary Pressures," Federal Reserve Bank of St. Louis *Economic Synopses*, 2023, No. 6.

"Are labor supply and labor demand out of balance?" *FRED Blog*, February 9, 2023.

"A greater number of workers still remain outside the labor force," *FRED Blog*, January 19, 2023.

"Professional Forecasters' Outlook for 2023 and Caveats Based on Past Performance," Federal Reserve Bank of St. Louis *Economic Synopses*, 2023, No. 1.

"Using FRED maps to look at regional GDP," *FRED Blog*, December 19, 2022.

"Variations in Inflation across U.S. Metro Areas," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2022.

"Is the economy growing? Depends on how you measure it," *FRED Blog*, September 1, 2022.

"Labor Constraints Remain Greatest Challenge for Resurgent Manufacturing Sector," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2022.

"The Macro Snapshot--updated and improved," *FRED Blog*, June 30, 2022.

"Does the Beige Book Reflect U.S. Employment and Inflation Trends?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2022, No. 13.

"The new St. Louis Fed Macro Snapshot," *FRED Blog*, May 2, 2022.

"Pandemic, Rising Costs Challenge Child Care Industry," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2022.

"Leisure and Hospitality Sector's Recovery Complicated by Delta Variant," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2021.

"Discrepancies in dating recessions," *FRED Blog*, August 26, 2021.

"Commercial Loans Rise Sharply during COVID-19 Pandemic ," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2021, Vol. 29, No. 2.

"COVID-19 and States' Revenues: An Analysis," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2021, Vol. 29, No. 1.

"A Look Back at Regional Economic Performance before COVID-19 ," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2021, Vol. 29, No. 1.

"The Impact of COVID-19 on the Residential Real Estate Market," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2020, Vol. 28, No. 4.

"Using High-Frequency Data to Track the Regional Economy," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2020, Vol. 28, No. 3.

"Hospital Capacity amid the COVID-19 Pandemic," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2020, Vol. 28, No. 2.

"As More States Legalize Marijuana, Economics Comes into Play," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2020, Vol. 28, No. 1.

"The Role of Industry Mix in Regional Business Cycles," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2019, Vol. 27, No. 4.

"Working from Home: More Americans Are Telecommuting," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2019, Vol. 27, No. 3.

"Industry Mix May Help Explain Urban-Rural Divide in Economic Growth," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2019, Vol. 27, No. 2.

"Why Is the St. Louis Metro Area Population Growing So Slowly?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2019, No. 14.

"Slowing U.S. Housing Sector Still Shaped by Great Recession," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2019, Vol. 27, No. 1.

"Bourbon and Whiskey Distillers Face Rosy Tourism, Vexing Tariffs," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2018, Vol. 26, No. 4.

"Soybeans, the Eighth District's No. 1 Crop, Caught in Trade Tussle," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2018, Vol. 26, No. 3.

"What Are Teachers Really Paid? Adjusting Wages for Regional Differences in Cost of Living," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 23.

"Why does cost of living vary so much?" *FRED Blog*, July 2, 2018.

"St. Louis Fed Steps in to Provide More-Timely Jobs Data," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2018, Vol. 26, No. 2.

"Health Care Remains Important Job Engine in Eighth District," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2018, Vol. 26, No. 1.

"Warning: Don't Infer Regional Inflation Differences from House Price Changes," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 6.

"Metro area economic conditions," *FRED Blog*, January 18, 2018.

"Advanced Manufacturing Is Vital across Nation, Including Eighth District," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2017, Vol. 25, No. 4.

"Living Standards in St. Louis and the Eighth Federal Reserve District: Let's Get Real," Federal Reserve Bank of St. Louis *Review*, Fourth Quarter 2017, Vol. 99, No. 4, pp. 377-94.

"Startups Create Many Jobs, but They Often Don't Last," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2017, Vol. 25, No. 3.

"Coal's Future Looks Uncertain as Rival Fuels Grow," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2017, Vol. 25, No. 3.

"The Evolution of St. Louis's Wage Distribution," Federal Reserve Bank of St. Louis *Economic Synopses*, 2017, No. 15.

"Cost of living and per capita incomes in U.S. cities," *FRED Blog*, July 17, 2017.

"Growth in Tech Sector Returns to Glory Days of the 1990s," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2017, Vol. 25, No. 2.

"What Could We Have Expected from a \$10 Minimum Wage in the City of St. Louis?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2017, No. 8.

"Multifamily Housing Shows Strong Growth, Leading to Bubble Fears," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2017, Vol. 25, No. 1.

"Moving someplace new?" *FRED Blog*, March 20, 2017.

"Don't be surprised: Employment data get revised," *FRED Blog*, March 16, 2017.

"Evansville, Ind., Adapts As Manufacturing, Population Growth Slide," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2016, Vol. 24, No. 4.

"Health Care, Hospitality and Retirees Keep Hot Springs Afloat," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2016, Vol. 24, No. 3.

"Some Sectors Are Strong in Cape Girardeau, but Recovery from Recession Remains Elusive," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2016, Vol. 24, No. 2.

"Jefferson City, Mo., Facing Same Struggles As Other State Capitals," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2016, Vol. 24, No. 1.

"St Louis adds 15,600...no, wait...22,400 jobs in 2015: Be aware of data revisions," *FRED Blog*, March 24, 2016.

"Measuring and comparing local economies: Memphis vs. Nashville," *FRED Blog*, January 21, 2016.

"District Overview: "Leaving the Nest" Is Easier in Arkansas than Elsewhere in the District and Nation," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2015, Vol. 23, No. 4.

"Metro Profile: Jonesboro Outperforming Arkansas and Nation in Some Key Categories," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2015, Vol. 23, No. 4.

"Metro Profile: Bowling Green, Ky.: Cars, College and Caves," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2015, Vol. 23, No. 3.

"Metro Profile: A Familiar Name with an Economy Facing Familiar Challenges," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2015, Vol. 23, No. 2.

"Metro Profile: A Tale of Four Cities: Widespread Growth in Northwest Arkansas," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2015, Vol. 23, No. 1.

"Metro Profile: Manufacturing Shares the Stage with Service Sectors in Jackson, Tenn.," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2014, Vol. 22, No. 4.

"Metro Profile: As Owensboro, Ky. Wraps Up Wave of Development, Hiring Slows Down," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2014, Vol. 22, No. 3.

"Metro Profile: After Stalling, Recovery Resumes in St. Louis," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2014, Vol. 22, No. 2.

"Metro Profile: Long-Resilient Little Rock Faces Uncertain Pace of Recovery," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2014, Vol. 22, No. 1.

"District Overview: Engines of Growth Vary in Four Largest Cities," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2014, Vol. 22, No. 1.

"Metro Profile: Transportation and Health Care Are Pockets of Strength in Memphis' Slow Recovery," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2013, Vol. 21, No. 4.

"District Overview: Student-Loan Debt in the District—Reasons behind the Recent Increase," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2013, Vol. 21, No. 4.

"Metro Profile: Louisville Successfully Transitions from Industrial to Service Economy," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2013, Vol. 21, No. 3.

"College Degrees: Why Aren't More People Making the Investment?" Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2012, Vol. 20, No. 2.

"A Closer Look: Assistance Programs in the Wake of the Crisis," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2011, Vol. 19, No. 1.

"Doubling Your Monetary Base and Surviving: Some International Experience," Federal Reserve Bank of St. Louis *Review*, November/December 2010, Vol. 92, No. 6, pp. 481-506.

"Recent Changes in Labor Force Participation: Trend or Cycle?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2010, No. 16.

"Vacancies and Unemployment," Federal Reserve Bank of St. Louis *Economic Synopses*, 2009, No. 44.

"The Commercial Paper Market, the Fed, and the 2007-2009 Financial Crisis," Federal Reserve Bank of St. Louis *Review*, November/December 2009, Vol. 91, No. 6, pp. 589-612.

"Estimating U.S. Output Growth with Vintage Data in a State-Space Framework," Federal Reserve Bank of St. Louis *Review*, July/August 2009, Vol. 91, No. 4, pp. 349-370.

"This Is Not Your Father's Recession ... or Is It?" Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2009, Vol. 17, No. 2.

"Household Retrenchment," Federal Reserve Bank of St. Louis *Economic Synopses*, 2009, No. 17.

"Federal Reserve Assets: Understanding the Pieces of the Pie," Federal Reserve Bank of St. Louis *Economic Synopses*, 2009, No. 13.

"The Current Recession: How Bad Is It?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2009, No. 4.

"Predicting Consumption: A Lesson in Real-Time Data," Federal Reserve Bank of St. Louis *Economic Synopses*, 2008, No. 28.

"Fueling Expected Inflation," Federal Reserve Bank of St. Louis *Economic Synopses*, 2008, No. 21.

"New Monetary Policy Tools?" Federal Reserve Bank of St. Louis *Economic Synopses*, 2008, No. 10.

"Convergence Across States and People," Federal Reserve Bank of St. Louis *Economic Synopses*, 2008, No. 2.

"The FOMC in 1978," Federal Reserve Bank of St. Louis *Economic Synopses*, 2007, No. 18.

On the Economy Blog Posts

"Did the Pandemic Spur Urban Flight? A Look at the Eighth District," *On the Economy*, May 27, 2021