Simon M. Potter

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Current Employment

- June 1998 to present, Federal Reserve Bank of New York
  - Current position: Executive Vice President and Director of Economic Research

Current Responsibilities

- Member of New York Fed's Management Committee
- Lead FOMC briefings and preparation for Bank President
- With Director of Financial Research, manage Research and Statistics Group
- Construct analytical tools for forecasting and monetary policy analysis
- Member of BIS Macroeconomic Assessment Group

Other Employment

- April 2011 - July 2011 Senior Policy Advisor, Financial Stability Oversight Council, U.S. Department of Treasury
  - Headed team producing first Financial Stability Oversight Council Annual Report to Congress
- September 2009 - June 2010 Visiting Lecturer, Department of Economics, Princeton University
- January - May 2005 Adjunct Professor, Department of Economics, New York University
- September - December 2002 Adjunct Assistant, Professor Stern School of Business, New York University
- January - June 2001: Adjunct Associate Professor, Department of Economics, Johns Hopkins University
- July 1990 - June 1998: Assistant Professor of Economics, University of California, Los Angeles

Education

- Oxford University, U.K. B.A.(Hons), 1983 Philosophy, Politics & Economics
- Oxford University, U.K. M.Phil., 1986, Economics
- University of Wisconsin, Madison, Ph.D., 1990, Economics

Published/Accepted Papers

1. With W.A. Brock, "Nonlinear Time Series and Macroeconometrics," Volume 11 of the *Handbook of Statistics* 1992 edited by C.R. Rao and G.S. Maddala and H.D. Vinod, 195-229.
2. With W.A. Brock, "Diagnostic Testing for Nonlinearity, Chaos and General Dependence in Time Series Data," in Nonlinear Modeling and Forecasting 1992 edited by M. Casdagli and S. Eubank, Santa Fe Institute Proceedings Volume 12, 137-162
3. "Asymmetric Economic Propagation Mechanisms," in *Business Cycles: Theory and Empirical Methods* 1992 edited by Willi Semmler, Kluwer Academic Press, 313-330.
4. With M.Hashem Pesaran, Introduction to Special Issue of *Journal of Applied Econometrics* 1992 volume 5, S1-S7.
5. Co-Editor with Hashem Pesaran of *Nonlinear Dynamics, Chaos, and Econometrics,* John Wiley, New York, 1993.(Second Printing 1994)
6. "A Nonlinear Approach to U.S. GNP." *Journal of Applied Econometrics* 1995 10, 109-125.
7. "Nonlinear Models of Economic Fluctuations," in *Macroeconometrics: Development, Tensions and Prospects* 1995 edited by Kevin Hoover, Kluwer Academic Press, 517-567.
8. With Gary Koop and Hashem Pesaran, "Impulse Response Analysis in Nonlinear Multivariate Models," *Journal of Econometrics,* September 1996, 74, 119-148
9. With Hashem Pesaran, "A Floor and Ceiling Model of U.S. Output." *Journal of Economic Dynamics and Control,* May 1997, 21, 661-698.
10. With Gary Koop, "Bayes Factors and Nonlinearity: Evidence from Economic Time Series." , *Journal of Econometrics,* February 1998, 88, 251-282
11. With Gary Koop, "Dynamic Asymmetries in U.S. Unemployment." *Journal of Business and Economic Statistics.* 1999, 17, No 3, 298-312..

12. "Nonlinear Impulse Response Functions." *Journal of Economic Dynamics and Control,* August, 2000, 24, 1425-46

13. With Gary Koop, "Nonlinearity, structural breaks or outliers in economic time series?" in *Nonlinearity and Econometrics* edited by William Barnett et al., Cambridge University Press 2000, 61-78.

14. With Chinhui Juhn, "Recent Payroll and Household Employment Growth." *Current Issues in Economics and Finance, Federal Reserve Bank of New York,* December 1999.

15. "Nonlinear Time Series Modelling: An Introduction." *Journal of Economic Surveys* 13, December 1999, 505-528.

16. With Marcelle Chauvet, "Coincident and Leading Indicators of the Stock Market," *Journal of Empirical Finance* May 2000 7,87-111.

17. Co-editor with Donald George and Les Oxley of *Surveys in Economic Dynamics,* Blackwell, Oxford, 2000.

18. "A Nonlinear Model of the Business Cycle." *Studies In Nonlinear Dynamics and Econometrics* August 2000 Vol 4 No. 2 85-93.

19. With Gary Koop, "Are apparent findings of nonlinearity due to structural instability in economic time series?" *Econometrics Journal,* January 2001, Vol. 4 No.1 37-55.

20. With Marcelle Chauvet, "Nonlinear Risk." *Macroeconomic Dynamics* September 2001 Vol. 5 No.4.

21. With Marcelle Chauvet, "Recent Changes in the U.S. Business Cycle." *Manchester School* 2001 Vol. 69 No.5, 481-508

22. With Marcelle Chauvet and Chinhui Juhn, "Markov Switching in Disaggregate Unemployment Rates." *Empirical Economics*, 2002, Vol. 27 No. 2 205-232,

23. With Gary Koop, "Bayesian Analysis of Endogenous Delay Threshold Autoregression." *Journal of Business and Economic Statistics* 2002, Vol. 21 No. 1 p 93-103

24. With Marcelle Chauvet, "Predicting a Recession: Evidence from the Yield Curve in the Presence of Structural Breaks." *Economic Letters* 2002 Vol. 77 no. 2 p 245-253.

25. With James McAndrews, "Liquidity Effects of the Events of September 11th," *Economic Policy Review* Vol 8 no2 Federal Reserve Bank of New York 2002

26. With Erica Groshen, "Has Structural Change contributed to a Jobless Recovery?" *Current Issues in Economics and Finance, Federal Reserve Bank of New York,* August 2003

27. With Gary Koop, “Forecasting in Large Macroeconomic Panels using Bayesian Model Averaging,” *Econometrics Journal* 2003,7, no. 2: 550-65.

28. With Erica Groshen and Rebecca Sela, “Economic Restructuring in New York State,” *Current Issues in Economics and Finance, Federal Reserve Bank of New York,* June 2004.

29. With Marcelle Chauvet, “Forecasting Recessions Using the Yield Curve.” *Journal of Forecasting* 2005 24, no. 2 (March): 77-103.

30. With Gary Koop, “The Vector Floor and Ceiling Model.” Milas, Rothman and Van Dijk, eds. Nonlinear Time Series Analysis of the Business Cycle. Elsevier, 2006.

31. With Chinhui Juhn, “Changes in Labor Force Participation is the United States,” 2006 *Journal of Economic Perspectives,* 20 #3, 27-46.

32. With Gary Koop, “Estimating and Forecasting in Models with multiple breaks,” 2007 *Review of Economic Studies, 74(3) 763-789* (Previous title “Forecasting and Estimating Multiple Change-point Models with an unknown number of change-points”, *Federal Reserve Bank of New York Staff Report* No. 196)

33. With Gary Koop and Rodney Strachen, “Re-examing the consumption-wealth relationship: the role of model uncertainty " *Journal of Money, Credit and Banking,* 2008 40(2) 341-368 (earlier version in *Federal Reserve Bank of New York Staff Report* No. 202)

34. With Gary Koop, “Prior Elicitation in multiple change-point models.” *International Economic Review,* 2009, 50(3), 751-772 , (earlier version in *Federal Reserve Bank of New York Staff Report* No. 197)

35. With Markus Jochmann and Gary Koop, “Modeling the Dynamics of Inflation Compensation.” *Journal of Empirical Finance* 2010, 17(1) 157-167.

36. With Marcelle Chauvet, “Business Cycle Monitoring with Structural Change.” *International Journal of Forecasting, 2010,* 6(4), 777-793

37. With Wandi Bruine de Bruin, Wilbert van der Klaauw, Robert Rich, Giorgio Topa "Improving Survey Measurement of Household Inflation Expectations" *Current Issues in Economics and Finance, Federal Reserve Bank of New York,* 2010

38. With Gary Koop, “A Flexible Approach to Parametric Inference in Nonlinear and Time Varying Time Series Models,” *Journal of Econometrics*, 2010, 159, 134-150.

39. With Gary Koop, “Time Varying VARs with Inequality Restrictions,” J*ournal of Economic Dynamics and Control*, 2011, 35, 1126-1138

40. With Deborah Gefang, Gary Koop, "The Dynamics of U.K. and U.S. Inflation Expectations," *Computational Statistics and Data Analysis,* forthcoming

41. With Deborah Gefang, Gary Koop, "Understanding Liquidity and Credit Risks in the Financial Crisis, " *Journal of Empirical Finance,* 2011, 18, 903-914.

42. With Emanuel Moench and Serena Ng, "Dynamic Hierarchical Factor Models." *Federal Reserve Bank of New York Staff Report* No. 412, *Review of Economics and Statistics,* forthcoming

Submitted Papers

1. With Marlene Amstad, "A real time inflation gauge for monetary policymakers" *Federal Reserve Bank of New York Staff Report* No. 420

2. With Joshua Chan and Gary Koop, "A new model of trend inflation."

Grants and Awards

- National Science Foundation Award for "Nonlinear Modeling of Multiple Economic Time Series," 1992-95

- National Science Foundation Award for "Flexibility and Uncertainty: Implications for Aggregate Fluctuations," co-Principal Investigator with Joseph Ostroy, 1992-95

- Center for American Politics and Public Policy, UCLA Faculty Fellowship 1992-93

Recent Presentations

- – Speech at New York Forecasters Club, *Improving the Measurement of Inflation Expectations* (Updated at Barclay's 16th Annual Global Inflation-Linked Conference)
  – Speech at Annual Connecticut Bank and Trust Company Breakfast meeting, Some Observations and Lessons from the Crisis
  – Presentation at IE Business School Lunch Forum Madrid, The U.S. Economy: Present and Future
  – NBER/NSF Time series Conference
  – Central Bank of Finland
  – European University Institute

- NYU
- Bank of England
- Norges Bank
- European Central Bank
- Central Bank of Peru
- Bank of International Settlements
- Central Bank of Chile
- Board of Governors of Federal Reserve Board

Academic Activities

- Co-Organizer of U.C.L.A. and Journal of Applied Econometrics Conference on Nonlinear Dynamics and Econometrics, 1992
- Co-Editor of Special Issue of Journal of Applied Econometrics, 1992
- Visitor Department of Applied Economics Cambridge, Summer 1992.
- Visitor Sante Fe Institute, May 1993.
- Visitor Board of Governors, November 1993
- Visitor Institute for Empirical Macroconomics, Minneapolis, May 1996
- Associate editor of Journal of Applied Econometrics, 2009 to present
- Associate editor of Macroeconomic Dynamics, 2006 to present
- Editor Special Issue of Journal of Economic Surveys, December 1999
- Editor Special Issue of Studies in Nonlinear Dynamics and Econometrics, Summer 2000

Referee Work

American Economic Review, Economic Journal, International Journal of Forecasting, International Economic Review, Journal of American Statistical Association, Journal of Applied Econometrics, Journal of Business Economics and Statistics, Journal of Econometrics, Journal of Economic Theory, Journal of Environmental Economics and Management, Journal of Development Economics, Journal of Money, Credit and Banking, Macroeconomic Dynamics, National Science Foundation, Economic and Social Research Council, Review Of Economic Dynamics, Review of Economics and Statistics, Statistica Sinica.