

# MATTHEW C. PLOSSER

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## EMPLOYMENT

**Federal Reserve Bank of New York** 2012-Present  
Research & Statistics Group; Financial Intermediation (2012-2025); Money and Payments (2025-Present)

*Financial Research Advisor* (2021-Present), *Research Officer* (2018-21), *Senior Economist* (2017-18), *Economist* (2012-17)

Policy Roles: Financial Briefing Coordinator (2024-Present); Chair of the Points Committee (2023-Present);  
Pre-Provision Net Revenue Supervisory Modeling Team (Consultant 2022-Present; Lead 2018-2022; Deputy 2016-2017);  
Financial Advisory Roundtable Secreteriat (2019-2024); RA Coordinator (2014-16)

**Princeton University** 2023-Present  
Visiting Lecturer in the Department of Economics

**Scout Capital Management** 2003-2006  
Investment Associate - Healthcare

**J.P. Morgan Securities** 2001-2003  
Investment Banking Analyst - Mergers & Acquisitions, Consumer/Healthcare

## EDUCATION

**University of Chicago, Booth School of Business, Ph.D., M.B.A.** 2012  
Economics and Finance; Dissertation Chair: Prof. Anil Kashyap

**Princeton University, A.B.** 2001

## RESEARCH

### Publications:

- *Buyout Activity: The Impact of Aggregate Discount Rates* (with Valentin Haddad and Erik Loualiche)
  - Journal of Finance, January 2017
- *Supervising, Large, Complex, Financial Institutions: What Do Supervisors Do?* (with Thomas Eisenbach, Andrew Haughwout, Beverly Hirtle, Anna Kovner, and David Lucca)
  - Economic Policy Review, February 2017
- *Macroprudential Policy and the Revolving Door of Risk: Lessons from Leveraged Lending Guidance* (with Sooji Kim and João Santos)
  - Journal of Financial Intermediation, April 2018
- *Bank Incentives' and Inconsistent Risk Models* (with João Santos)
  - Review of Financial Studies, May 2018
- *The Role of Technology in Mortgage Lending* (with Andreas Fuster, Philipp Schnabl, and James Vickery)
  - Review of Financial Studies, May 2019
- *The Impact of Supervision on Bank Performance* (with Beverly Hirtle and Anna Kovner)
  - Journal of Finance, October 2020
- *Bank Liquidity Provision Across the Firm Size Distribution* (with Gabriel Chodorow-Reich, Olivier Darmouni, and Stephan Luck)
  - Journal of Financial Economics, 2021
- *Import Competition and Household Debt* (with Jean-Noel Barrot, Erik Loualiche and Julien Sauvagnat)
  - Journal of Finance, 2022; Awarded 2017 SFS Cavalcade Best Paper in Corporate Finance
- *The Cost of Bank Regulatory Capital* (with João Santos)
  - Review of Financial Studies, 2024; Lead article

## Work in Progress:

- *Does the Community Reinvestment Act Improve Consumers' Access to Credit?* (with Jacob Conway and Jack Glaser)
- *The Federal Reserve and Market Confidence* (with Nina Boyarchenko and Valentin Haddad)
- *Does the CFPB Crimp Credit?* (with Andreas Fuster and James Vickery)
- *Bank Monitoring* (with João Santos)
- *Bank Economic Capital* (with Beverly Hirtle)
- *Branchless Banking*

## Other Work:

- *A Primer on Unconventional Energy and Deposit Shocks*, mimeo
- *Part I: What do Banks do with all that 'Fracking' Money?*, Liberty Street Economics Blog
- *Part II: Why do Banks keep all that 'Fracking' Money?*, Liberty Street Economics Blog
- *What Drives Buyout Booms and Busts?*, Liberty Street Economics Blog
- *The Effect of Fed Funds Rate Hikes on Consumer Borrowing Costs* (with Nina Boyarchenko and Sooji Kim), Liberty Street Economics Blog
- *How Does Supervision Affect Banks?* (with Beverly Hirtle and Anna Kovner), Liberty Street Economics Blog
- *Did Supervisory Guidance on Leveraged Lending Work?* (with Sooji Kim and João Santos), Liberty Street Economics Blog
- *Buyout Activity: The Impact of Aggregate Discount Rates* (with Valentin Haddad and Erik Loualiche), Harvard Law School Forum on Corporate Governance and Financial Regulation
- *International Trade and Household Debt* (with Jean-Noel Barrot, Erik Loualiche and Julien Sauvagnat), VOX
- *When Debts Compete, Which Wins?* (with Jacob Conway), Liberty Street Economics Blog
- *Did Import Competition Boost Household Debt Demand?* (with Jean-Noel Barrot, Erik Loualiche and Julien Sauvagnat), Liberty Street Economics Blog
- *How is Technology Changing the Mortgage Market?* (with Andreas Fuster and James Vickery), Liberty Street Economics Blog
- *The Cost of Regulatory Capital* (with João Santos), Liberty Street Economics Blog
- *Analyzing the Effects of CFPB Oversight* (with Andreas Fuster and James Vickery), Liberty Street Economics Blog
- *How Does Supervision Affect Bank Performance during Downturns?* (with Uyanga Byambaa, Beverly Hirtle, and Anna Kovner), Liberty Street Economics Blog
- *The Banking Industry and COVID-19: Lifeline or Life Support?* (with Madeline Finnegan, Sarah Ngo Hamerling, Beverly Hirtle, Anna Kovner, and Stephan Luck), Liberty Street Economics Blog
- *Weathering the Storm: Who Can Access Credit in a Pandemic?* (with Gabriel Chodorow-Reich, Harry Cooperman, Olivier Darmouni, and Stephan Luck), Liberty Street Economics Blog
- *Who Pays What First? Debt Prioritization during the COVID Pandemic* (with William J. Arnesen and Jacob Conway), Liberty Street Economics Blog
- *How Do Deposit Rates Respond to Monetary Policy?* (with Alena Kang-Landsberg), Liberty Street Economics Blog
- *Interest rates up, but not on your savings account* (podcast guest), The Indicator from Planet Money
- *Does the CRA Increase Household Access to Credit?* (with Erica Bucchieri, Jacob Conway, and Jack N. Glaser), Liberty Street Economics Blog
- *How Do Interest Rates (and Depositors) Impact Measures of Bank Value?* (with Stephan Luck and Josh Younger), Liberty Street Economics Blog
- *Deposit Betas: Up, Up, and Away?* (with Alena Kang-Landsberg and Stephan Luck), Liberty Street Economics Blog
- *Bank Funding during the Current Monetary Policy Tightening Cycle* (with Stephan Luck and Josh Younger), Liberty Street Economics Blog

## AD HOC REFEREE

Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Economic Theory, Journal of Financial Services Research, Journal of International Money and Finance, Journal of Money, Credit and Banking, Journal of Monetary Economics, Management Science, Quarterly Journal of Economics, Review of

Corporate Finance Studies, Review of Finance, Review of Economic Studies, Review of Financial Studies

### ***TEACHING EXPERIENCE***

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FIN502 Corporate Finance and Financial Accounting, Princeton University, Bendheim Center, 2023-2025

Guest Lecture: Creative Destruction in Financial Services (Charlie Calomiris, Columbia), 2019

Instructor: Ph.D. Introductory Math Camp – Probability, Statistics, Econometrics, Fall 2009, 2010

Teaching Assistant Positions: Investments (Ralph Koijen & John Heaton), Financial Markets and Institutions (Douglas Diamond), Money and Banking (Randall Kroszner), Financial Decision Theory I (Eugene Fama)