JEREMY PIGER

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EDUCATION

University of Washington Seattle, Washington	Ph.D., Economics, June 2000 Fields: Macroeconomics, Econometrics Dissertation Title: Essays on Business Cycle Asymmetry Dissertation Committee: Charles Nelson (Chair), Chang-Jin Kim, Richard Startz, Eric Zivot
University of Washington Seattle, Washington	M.A., Economics, December 1998
Seattle Pacific University Seattle, Washington	B.A., Economics, June 1996

EMPLOYMENT

Assistant Professor, University of Oregon, September 2006 – Present

Visiting Scholar, Federal Reserve Bank of St. Louis, 2008

Senior Economist, Federal Reserve Bank of St. Louis, September 2003 – August 2006

Adjunct Professor, Washington University in St. Louis Department of Economics, Fall 2003, Fall 2004

Economist, Federal Reserve Bank of St. Louis, August 2001 – August 2003

Economist, Federal Reserve Board, International Finance Division, July 2000 – July 2001

PUBLICATIONS

1. "Measuring the Information Content of the Beige Book: A Mixed Data Sampling Approach," with Michelle Armesto, Rubén Hernández-Murillo, and Michael Owyang, forthcoming in *Journal of Money, Credit and Banking*.

2. "Inflation: Do Expectations Trump the Gap?" with Robert Rasche, forthcoming in *International Journal of Central Banking*.

3. "The Economic Performance of Cities: A Markov-Switching Approach," with Michael Owyang, Howard Wall and Christopher Wheeler, forthcoming in *Journal of Urban Economics*.

4. "A State-Level Analysis of the Great Moderation," with Michael Owyang and Howard Wall, forthcoming in *Regional Science and Urban Economics*.

5. "Trend/Cycle Decomposition of Regime Switching Processes," with James Morley, forthcoming in *Journal of Econometrics*.

6. “Econometrics – Models of Regime Changes,” forthcoming in *Encyclopedia of Complexity and System Science*, Springer, New York.

7. “Estimation of Markov Regime-Switching Regression Models with Endogenous Switching,” with Chang-Jin Kim and Richard Startz, *Journal of Econometrics*, 2008, 143, 263-273.

8. “Bayesian Counterfactual Analysis of the Sources of the Great Moderation,” with Chang-Jin Kim and James Morley, *Journal of Applied Econometrics*, 2008, 23, 173-191.

9. “A Comparison of the Real-Time Performance of Business Cycle Dating Methods,” with Marcelle Chauvet, *Journal of Business and Economic Statistics,* 2008, 26, 42-49.

10. “The Dynamic Relationship between Permanent and Transitory Components of U.S. Business Cycles,” with Chang-Jin Kim and Richard Startz, *Journal of Money, Credit and Banking*, 2007, 39, 187-204.

11. “The Importance of Nonlinearity in Reproducing Business Cycle Features,” with James Morley, in C. Milas, P. Rothman, and D. van Dijk (eds.), *Nonlinear Time Series Analysis of Business Cycles*, Elsevier Science, Amsterdam, 2006.

12. “Business Cycle Phases in U.S. States,” with Michael Owyang and Howard Wall, *Review of Economics and Statistics*, 2005, 87, 604-616.

13. “The 2001 Recession and the States of the 8th District,” with Michael Owyang and Howard Wall, Federal Reserve Bank of St. Louis *Regional Economic Development,* 2005, 1, 3-16.

14. “Is the Response of Output to Monetary Policy Asymmetric? Evidence from a Regime-Switching Coefficients Model,” with Ming Lo, *Journal of Money, Credit and Banking*, 2005, 37, 865-887.

15. “Nonlinearity and the Permanent Effects of Recessions,” with Chang-Jin Kim and James Morley, *Journal of Applied Econometrics*, 2005, 20, 291-309.

16. “The Macroeconomic Effects of Inflation Targeting,” with Andrew Levin and Fabio Natalucci, Federal Reserve Bank of St. Louis *Review,* 2004, 86, 51-80.

17. “The Less Volatile U.S. Economy: A Bayesian Investigation of Timing, Breadth, and Potential Explanations,” with Chang-Jin Kim and Charles Nelson, *Journal of Business and Economic Statistics,* 2004, 22, 80-93.

18. “The Use and Abuse of ‘Real-Time’ Data in Economic Forecasting,” with Evan Koenig and Sheila Dolmas, *Review of Economics and Statistics,* 2003, 85, 618-628.

19. “Identifying Business Cycle Turning Points in Real Time,” with Marcelle Chauvet, Federal Reserve Bank of St. Louis *Review*, 2003, 85, 47-61.

20. “Common Stochastic Trends, Common Cycles, and Asymmetry in Economic Fluctuations,” with Chang-Jin Kim, *Journal of Monetary Economics*, 2002, 49, 1189-1211.

21. “Markov Regime Switching and Unit Root Tests,” with Charles Nelson and Eric Zivot, *Journal of Business and Economic Statistics*, 2001, 19, 404-415.

WORKING PAPERS

1. "Beyond the Numbers: Managers' Use of Optimistic and Pessimistic Tone in Earnings Press Releases," with Angela Davis and Lisa Sedor, January 2006.

2. "Bayesian Model Selection for Structural Break Models," with Andrew Levin, November 2005.

3. "Is Inflation Persistence Intrinsic in Industrial Economies?" with Andrew Levin, October 2002.

SEMINARS

2008: Society for Nonlinear Dynamics and Econometrics Annual Meeting, San Francisco, CA

2007: University of Washington
International Symposium on Forecasting, New York, NY
University of Houston

2006: Society for Nonlinear Dynamics and Econometrics Annual Meeting, St. Louis, MO
University of Utah
University of Oregon

2005: Oregon State University
Southern Economic Association Annual Meeting, Washington, DC
Missouri Economics Conference, Columbia, MO
Econometric Society Winter Meeting, Philadelphia, PA

2004: Southern Economic Association Annual Meeting, New Orleans, LA
Southern Illinois University at Carbondale
Rutgers University
Weidenbaum Center Workshop on "Nonlinearity and the Business Cycle", St. Louis, MO
Society for Computational Economics Annual Meeting, Amsterdam
Western Economics Association Annual Meeting, Vancouver, BC
Midwest Macroeconomics Conference, Ames, IA

2003: University of Kentucky
Federal Reserve Bank of St. Louis Economic Policy Conference, St. Louis, MO
NBER Summer Institute (by coauthor)
Society for Computational Economics Annual Meeting, Seattle, WA
Midwest Macroeconomics Conference, Chicago, IL
Conference "On the Wealth of Nations, Extending the Tinbergen Heritage", Rotterdam
Midwest Economics Association Annual Meeting, St. Louis, MO
University of Georgia

2002: University of Missouri
Western Economics Association Annual Meeting, Seattle, WA
Weidenbaum Center Workshop on "State-Space Models, Regime-Switching and Identification", St. Louis, MO
Missouri Economics Conference, Columbia, MO
Midwest Economics Association Annual Meeting, Chicago, IL

2001: University of Washington Summer Workshop on Empirical Macroeconomics, Seattle, WA
Federal Reserve System Committee on Macroeconomics, Philadelphia, PA
University of Virginia
American Economic Association Annual Meeting, New Orleans, LA

2000: Eighth World Congress of the Econometric Society, Seattle, WA
Federal Reserve Bank of Kansas City
Federal Reserve Board of Governors
Lord Abbett
Federal Reserve Bank of Saint Louis
Federal Reserve Bank of Dallas
University of Washington

1999: NBER / NSF Time Series Conference, Taipei

DISCUSSIONS

2006: Conference to Honor the 25th Anniversary of Seminal Research by Stephen Beveridge and Charles R. Nelson. Atlanta, GA. Discussed J. Bai and S. Ng, "Forecasting Economic Time Series Using Targeted Predictors."

Econometric Society Winter Meeting. Philadelphia, PA. Discussed S. Kozicki and P. Tinsley, "Minding the Gap: Central Bank Estimates of the Unemployment Natural Rate."

2005: Central Bank Institute Workshop on Empirical Methods and Applications for Dynamic Stochastic General Equilibrium Models and Factor Models. Cleveland, OH. Discussed M. Del Negro and C. Otrok, "Dynamic Factor Models with Time-Varying Parameters."

Southern Economic Association. Washington, DC. Discussed J. Faust, J.Rogers, S-Y. Wang, and J. Wright, "The High Frequency Response of Exchange Rates and Interest Rates to Macroeconomic Announcements."

2004: Federal Reserve System Committee on International Economic Analysis. San Francisco, CA. Discussed B. Doyle and J. Faust, "Breaks in the Variability and Co-Movement of G-7 Economic Growth."

Southern Economic Association. New Orleans, LA. Discussed E. Pesavento and B. Rossi, "Do Technology Shocks Drive Hours Up or Down? A Little Evidence from an Agnostic Procedure."

Western Economics Association. Vancouver, BC. Discussed R. Compton, "On the Evolution of Financial Development and Economic Growth."

2002: Federal Reserve System Committee on Macroeconomics. Washington, D.C. Discussed M. French, "Estimating Changes in Trend Growth of Total Factor Productivity: Kalman and H-P Filters versus a Markov-Switching Framework."

GRANTS, HONORS AND AWARDS

William J. Walsh Faculty Fellowship, University of Oregon, 2007.

Junior Professorship Development Award, College of Arts and Sciences, University of Oregon, 2007-2008.

New Faculty Award, University of Oregon, 2006-2007.

Grover and Creta Ensley Fellowship in Economic Policy, University of Washington, May 1999.

Graduate Teaching Award, for excellence in teaching graduate core courses, Department of Economics, University of Washington, June 1998.

President's Citation (Valedictorian prize), Seattle Pacific University, July 1996.

PROFESSIONAL ACTIVITIES

Member of the American Economic Association and the Econometric Society

Member of the Program Committee for 16th Annual Symposium for the Society for Nonlinear Dynamics and Econometrics, San Francisco, CA, April 2008.

Program Organizer for 5th Annual Missouri Economics Conference, University of Missouri, Columbia, MO, April 2005.

Co-Organizer (with Daniel Thornton) of Federal Reserve Bank of St. Louis 28th Annual Economic Policy Conference: "Inflation Targeting: Prospects and Problems," Federal Reserve Bank of St. Louis, St. Louis, MO, October 2003.

Co-Organizer (with James Morley) of Workshop on "State-Space Models, Regime-Switching and Identification," Washington University, St. Louis, MO, May 2002.

Referee: *American Economic Review, Canadian Journal of Economics, Contemporary Economic Policy, Economic Inquiry, Economic Modeling, Economics Letters, International Economic Journal, International Economic Review, International Journal of Business and Economics, International Journal of Central Banking, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of Forecasting, Journal of International Economics, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Macroeconomic Dynamics, Review of Economics and Statistics, Southern Economic Journal, Studies in Nonlinear Dynamics and Econometrics, The Energy Journal, The Manchester School*

Consultant, ECONorthwest – Economics and Public Policy Consulting, Jun. 1997 – Dec. 1997

Commissioner, Washington State Citizen′s Commission on Salaries for Elected Officials, 1995 – 1997