

Mark Schweitzer

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Education

Ph. D., University of California, Los Angeles, 1992, Economics

M. A., University of California, Los Angeles, 1990, Economics

A. B., University of Chicago, 1986, Economics

Experience

Federal Reserve Bank of Cleveland

Senior Vice President, 2008 - present

Director of Research, 2008 - 2014

Federal Reserve Bank of Kansas City, Denver Branch

Vice President, Branch Executive and Economist, 2007 - 2008

Federal Reserve Bank of Cleveland

Assistant Vice President and Head of the Regional Issues Program, 2004 -2007

Bank of England

Senior Economist, 2000 -2002

Federal Reserve Bank of Cleveland

Economist, 1992 - 2003

Cleveland State University School of Business

Adjunct Faculty, Economics for Management (Executive MBA program), 1999-2000

University of California, Los Angeles

Teaching and Research Assistant, 1988-1992

Research Interests

Wage Adjustments and Inflation; Regional Economic Growth; Labor Market Adjustment; Household Finances; Unemployment; Entrepreneurship; Income Inequality; and Minimum Wages.



Academic Publications

“Knowledge Matters: The Long-Run Determinants of State Income Growth” (with Paul Bauer and Scott Shane), *Journal of Regional Science*, 2012.

“The Interaction of Labor Markets and Inflation: Analysis of Micro Data from the International Wage Flexibility Project” (with William T. Dickens, Lorenz Goette, Erica L. Groshen, Steinar Holden, Julian Messina, Jarkko Turunen, and Melanie Ward), *Journal of Economic Perspectives*, 2007.

“The Incidence of Nominal and Real Wage Rigidities in Great Britain: 1978 – 1998” (with Richard Barwell), *Economic Journal*, 2007.

“The Effects of Minimum Wages on the Distribution of Family Incomes: A Nonparametric Analysis” (with David Neumark and William Wascher), *Journal of Human Resources*, Fall 2005.

“The Effects of Minimum Wage Increases on the Distribution of Wages” (with David Neumark and William Wascher), *Journal of Human Resources*, Spring 2004.

“Wage Flexibility in Britain: Some Micro and Macro Evidence,” published in *Institutions and Wage Formation in the New Europe*, edited by Fagan, Mongelli, and Morgan, Edward Elgar Publishing, 2003.

“Identifying Inflation’s Grease and Sand Effects in the Labor Market” (with Erica Groshen), published in *The Costs and Benefits of Achieving Price Stability*, NBER, edited by Martin S. Feldstein, 1999.

“Macro- and Microeconomic Consequences of Wage Rigidity” (with Erica Groshen), published in the *The Human Resources Management Handbook*, JAI Press, 1997.

Federal Reserve Publications

“Rust and Renewal: A Cleveland Retrospective, 1969–2016,” Federal Reserve Bank of Cleveland, Industrial Heartland Series, February 21, 2018. Available at www.clevelandfed.org/en/region/industrial-heartland.aspx

“Why the Industrial Heartland Still Matters: Q&A with Mark Schweitzer,” Federal Reserve Bank of Cleveland, February 21, 2018. Available at: www.clevelandfed.org/region/industrial-heartland/still-matters.aspx.

“What’s Gone Wrong (and Right) in the Industrial Heartland?” Federal Reserve Bank of Cleveland, *Economic Commentary*, September 22, 2017.

“How Stretched Are Today’s Borrowers? Debt Service Levels in Fourth District States” (with Joel Elvery), Federal Reserve Bank of Cleveland, *Forefront*, August 31, 2016.

“State of Employment: Are Fourth District Labor Markets Tight?” (with Christopher Vecchio), Federal Reserve Bank of Cleveland, *Forefront*, March 28, 2016.

“Three Trends Influencing the Region's Growth” (with Robert Sadowski and Christopher Vecchio), Federal Reserve Bank of Cleveland, *Forefront*, January 15, 2016.

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"The Shifting Source of New Business Establishments and New Jobs" (with Ian Hathaway and Scott Shane), Federal Reserve Bank of Cleveland, *Economic Commentary*, August 21, 2014.

"What Constitutes Substantial Employment Gains in Today's Labor Market?" (with Murat Tasci), Federal Reserve Bank of Cleveland, *Economic Commentary*, June 7, 2013.

"Alternatives to Libor in Consumer Mortgages" (with Guhan Venkatu), Federal Reserve Bank of Cleveland, *Economic Commentary*, October 11, 2012.

"Economic Policy Uncertainty and Small Business Expansion" (with Scott Shane), Federal Reserve Bank of Cleveland, *Economic Commentary*, November 29, 2011.

"Unemployment, Labor Costs, and Recessions: Implications for the Inflation Outlook" (with Kyle Fee), Federal Reserve Bank of Cleveland, *Economic Commentary*, September 7, 2011.

"Is an Explicit Inflation Objective Consistent with a Dual Mandate?" (with Brent Meyer), Federal Reserve Bank of Cleveland, *Forefront*, May, 2011.

"Wage Growth Remains Subdued" (with Kyle Fee), Federal Reserve Bank of Cleveland, *2011 Annual Report*.

"The Effect of Falling Home Prices on Small Business Borrowing" (with Scott Shane) Federal Reserve Bank of Cleveland, *Economic Commentary*, December 20, 2010.

"Adjustable-Rate Mortgages and the Libor Surprise" (with Guhan Venkatu), Federal Reserve Bank of Cleveland, *Economic Commentary*, , January 21, 2009

"A Closer Look at Cleveland's Latest Poverty Ranking" (with Brian Rudick) Federal Reserve Bank of Cleveland, *Economic Commentary*, February 15, 2007.

"Understanding the Persistence of Poverty" (with Peter Rupert) 2006 Federal Reserve Bank of Cleveland *Annual Report*.

"Paths to Prosperity: Knowledge Is Key for Fourth District States" (with Paul Bauer), Federal Reserve Bank of Cleveland, *Economic Commentary*, August 2006.

"Altered States: A Perspective on 75 Years of State Income Growth," Federal Reserve Bank of Cleveland, *2005 Annual Report*.

"Firms' Wage Adjustments: A Break from the Past?" (with Erica Groshen), Proceedings of the Twenty-Third Annual Economic Policy Conference, Federal Reserve Bank of St. Louis, *Review*, May/June 1999.

"Measuring Total Employment: Are a Few Million Workers Important?" (with Jennifer Ransom), Federal Reserve Bank of Cleveland, *Economic Commentary*, June, 1999.

"Will Increasing the Minimum Wage Help the Poor?" (with David Neumark and William Wascher), Federal Reserve Bank of Cleveland, *Economic Commentary*, February, 1999.

"Productivity Gains During Business Cycles: What's Normal?" Federal Reserve Bank of Cleveland, *Economic Commentary*, July, 1998.

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“Productivity Measures and the ‘New Economy’” (with John Carlson), Federal Reserve Bank of Cleveland, *Economic Commentary*, June, 1998.

“Inflation Goals and the Labor Market” (with Erica Groshen), *Current Issues in Economics and Finance*, volume 3, number 15, December 1997.

“Wage Inflation and Worker Uncertainty,” Federal Reserve Bank of Cleveland, *Economic Commentary*, August 15, 1997.

“The 1995 State Employment Picture: Slowing to Recession?” (with Kristin Roberts), Federal Reserve Bank of Cleveland, *Economic Commentary* March 15, 1996.

“Another Look at Part-time Employment” (with Max Dupuy), Federal Reserve Bank of Cleveland, *Economic Commentary*, February 1, 1995.

“Looking Back on Slow Employment Growth” (with Kristin Roberts), Federal Reserve Bank of Cleveland, *Economic Commentary*, August 15, 1994.

“Accounting for Earnings Inequality in a Diverse Workforce,” Federal Reserve Bank of Cleveland, *Economic Review*, Quarter 2, 1997.

“Earnings, Education, and Experience” (with Peter Rupert, Eric Severance-Lossin, and Erin Turner), Federal Reserve Bank of Cleveland, *Economic Review*, Quarter 4, 1996.

“Regional Wage Convergence and Divergence: Adjusting Wages for Cost-of-Living Differences” (with Randall Eberts), Federal Reserve Bank of Cleveland, *Economic Review*, Quarter 2, 1994.

“Are Service-Sector Jobs Inferior?” (with Max Dupuy), Federal Reserve Bank of Cleveland, *Economic Commentary*, February 1, 1994.

“The Energy Tax: Who Pays?” (with Adam Werner), Federal Reserve Bank of Cleveland, *Economic Commentary*, May 1, 1993.

Other Publications

“Where We Stand: The State of the Northeast Ohio Economy” (with Kyle Fee), in *Growth and Opportunity: A Call for Action*, Fund for Our Economic Future, December 2014, pages 4-6.

“The UK Labour Force Participation Rate: Business Cycle and Trend Influences” (with David Tinsley), Bank of England Working Paper, number 228, 2004.

“Ready, Willing, and Able: Labor Availability in the UK,” Bank of England Working Paper, number 186, 2003.

“Manufacturing Employment: How Has Kentucky Performed in the Recent Recession?” (with Eric Thompson), *Kentucky Annual Economic Report*, 2003.

“Are Service-Sector Workers Mostly ‘Hamburger Flippers’?” (with Max Dupuy), *The Conference Board Economic Times*, October, 1994.



Current Research

“Opioids and the Labor Market” (with Dionissi Aliprantis), Federal Reserve Bank of Cleveland working paper #1807

“Manufacturing Employment Losses and the Economic Performance of the Industrial Heartland” Federal Reserve Bank of Cleveland working paper #1712

“Is ‘Fintech’ Good for Small Business Borrowers? Impacts on Firm Growth and Customer Satisfaction” (with Brett Barkley), Federal Reserve Bank of Cleveland working paper #1701

“Partially Disaggregated Household-level Debt Service Ratios: Construction and Validation” (with Joel Elvery), Federal Reserve Bank of Cleveland working paper #1623, revise and resubmit at *Contemporary Economic Policy*

“The Ins and Outs of Self-Employment: An Estimate of Business Cycle and Trend Effects” (with Scott Shane), Federal Reserve Bank of Cleveland working paper #1621, under revision

Public Presentations (since 2010)

Date	Organization
6/29/2018	Western Economics Association, Annual Meeting, moderator, discussant, and paper presenter
5/24/2018	Cleveland Rotary Club, Industrial Heartland
5/11/2018	Elyria Chamber of Commerce, Industrial Heartland
4/27/2018	Civic Leadership Institute, Cleveland Leadership Center
4/12/2018	North Carolina Agricultural and Technical University
3/12/2018	Manufacturing a Better Paying Ohio Conference
11/14/2017	Ohio Wesleyan University, Annual Economic Conference
10/27/2017	2017 Ohio Fair Lending Conference
10/6/2017	Civic Leadership Institute, Cleveland Leadership Center
9/25/2017	National Association of Business Economics, Annual Meeting, plenary session moderator and small business economics panel
9/20/2017	Upjohn Institute seminar series
6/20/2017	Policy Summit 2017, Industrial Heartland Plenary Panel
5/17/2017	Canada-U.S. Joint Shipowners Meeting
5/8/2017	InOHvate, Ohio Credit Union conference
4/20/2017	Case Western Reserve University, Economics Club
3/20/2017	Bowling Green State University Center for Regional Development
2/7/2017	University of Kentucky, Gatton College of Business, 28 th Annual Economic Outlook Conference
1/20/2017	Joint Meeting of Association for Corporate Growth and Turnaround Management Association
11/15/2016	Ohio Wesleyan University, Annual Economic Conference
11/8/2016	Leadership Cleveland
9/26/2016	American Municipal Power Annual Conference
8/22/2016	Cincinnati Labor Leaders Meeting

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8/18/2016 Federal Reserve Bank of Cleveland Supplier Diversity Conference
7/18/2016 National Association of Business Economists Foundation,
Economic Measurement Seminar
7/1/2016 International Business, Economics, and Finance Association,
Summer Meetings
5/7/2016 Common Good Ohio, Public Forum
5/3/2016 Sidney-Shelby County Chamber of Commerce Annual Economic
Outlook
4/29/2016 Cleveland Leadership Center, Civic Leadership Institute, Spring
Session
3/21/2016 Bowling Green State University, Beyond the Border: State of the
Region Conference 2016
2/2/2016 University of Kentucky, Gatton College of Business 27th Annual
Economic Outlook Conference
1/12/2016 Harvard Business School Club of Northeast Ohio
1/5/2016 Allied Social Science Associations (ASSA), Annual Conference
11/23/2015 Massillon Area Chamber of Commerce, Update on Regional
Economy
11/17/2015 Ohio Wesleyan University, Annual Economic Conference
11/5/2015 Leadership Cleveland
11/4/2015 Miami University, Farmer School of Business
10/14/2015 Lake County Development Council, Economic Forum
9/1/2015 Lincoln Electric, Global Leadership Team Strategy Meeting
8/24/2015 First Financial Bancorp Board
8/20/2015 National Black MBA Association and National Society of Hispanic
MBA's
6/5/2015 InvestKentucky 2015 Conference
5/20/2015 Bureau of Labor Statistics, Annual National Labor Market
Information (LMI) Director's Conference
5/4/2015 The Center for the Advancement of Data and Research in
Economics (CADRE) Workshop, FRB Kansas City
5/1/2015 Civic Leadership Institute, Cleveland Leadership Center
4/30/2015 Ohio Housing Finance Agency, Starting at Home Conference:
Using Philanthropy, Research and Practice to Build a Better Ohio
2/26/2015 University of Kentucky-Federal Reserve Bank of Cleveland Joint
Labor Market Workshop
2/25/2015 Ohio Education Research Center (OERC), Winter Workforce
Conference: Informing Policy and Practice through Education and
Labor Market Data
2/2/2015 University of Kentucky, Gatton College of Business and
Economics, Annual Economic Outlook Conference
1/30/2015 Civic Leadership Institute, Winter Program
1/14/2015 Greater Cleveland Mortgage Bankers Association, Annual
Economic Forecast
11/17/2014 Cleveland Area Senior Communicators Forum

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10/16/2014 Association of University Business and Economic Research, Fall Conference

10/14/2014 Joint Bank of Canada, Federal Reserve Banks of Cleveland and Atlanta and Swiss National Bank Conference, Ottawa, Canada

8/14/2014 National Black MBA Association, Northeast Ohio Chapter and National Society of Hispanic MBAs

6/2/2014 Official Monetary and Financial Institutions Forum (OMFIF) and the Federal Reserve Bank of St. Louis

5/30/2014 Federal Reserve Bank of Cleveland Research Conference: Inflation, Monetary Policy, and the Public

5/16/2014 Cleveland Leadership Center, Civic Leadership Institute

5/14/2014 Small Business Administration, Manufacturer's Roundtable

1/11/2014 Shaker Heights City Council and Management Retreat

12/6/2013 Northeast Ohio First Suburbs Consortium

9/23/2013 Cleveland State University, Maxine Goodman Levin College of Urban Affairs

6/28/2013 West Liberty University Economics Club and Wheeling Area Chamber of Commerce

6/27/2013 West Virginia Bankers' Forum

2/19/2013 Cleveland Association for Business Economics (CABE)

1/8/2013 Huntington National Bank

11/30/2012 National Association for Business Economics (NABE), Cincinnati Economics Organization

11/29/2012 Economic Club of Pittsburgh

11/29/2012 Catalyst Connection, Second Annual Energy and Innovation Conference

10/25/2012 De Nederlandsche Bank Research Conference

9/20/2012 EmpowerU (A Federation of Local Tea Party Organizations)

6/1/2012 Pennsylvania Economic Association

5/10/2012 Ohio Bankers League, Bankers Day 2012

3/21/2012 The City Club of Cleveland and University of Chicago Alumni

3/16/2012 Steel Markets North America 2012 Conference

3/2/2012 Greater Akron Chamber

2/21/2012 Cleveland Association for Business Economics

1/31/2012 University of Kentucky, Gatton College of Business and Economics, Annual Economic Outlook Conference

11/9/2011 Joint Bank of Canada, Federal Reserve Banks of Cleveland and Atlanta and Swiss National Bank Conference

10/11/2011 Financial Executives International, Cleveland Chapter

9/22/2011 INVESTOhio Equity Conference

5/24/2011 Ohio Bankers League, Bankers Day

5/5/2011 Northern Ohio Planned Giving Council, Annual Conference

2/24/2011 Ohio Bureau of Workers' Compensation, Board of Directors

2/15/2011 Ohio Bankers League, Economic Summit

2/7/2011 Cleveland Association for Business Economics (CABE)

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11/8/2010	Ohio Wesleyan University, Economic Outlook Conference
5/7/2010	Office of Ohio Treasurer Kevin L. Boyce, Smart Money Choices Conference
5/6/2010	Annual Sixth Circuit Judicial Conference
4/28/2010	Wheeling Business Advisory Council
2/23/2010	Ohio Bankers League Economic Summit
1/12/2010	Estate Planning Council of Cleveland

Media Citations

Interviewed for numerous publications, including the *Wall Street Journal*, *Financial Times*, *Economist*, *Fortune*, *Business Week*, *Washington Post*, *Toledo Blade*, and the *Cleveland Plain Dealer*. Participated in local radio and television interviews and talk shows and answered questions about the Ohio economy on an hour-long, live NPR's program: *Talk of the Nation*.

Awards

2007 Federal Reserve Bank of Cleveland President's Award for the 2005 Annual Report Team
2005 Federal Reserve Bank of Cleveland President's Award for Outstanding Achievement with the Regional Issues Program

Professional Development

Leadership Cleveland (Class of 2014), Federal Reserve Leadership System Initiative RE (2013), Federal Reserve System Leadership Conference (2009), Federal Reserve Trailblazer Program (2005), Engineer Officer Basic Course (1986), Army ROTC (1982-1986), Eagle Scout (1982)

Community and Professional Service

Member, Governor's Council of Economic Advisors (Ohio), 2002-2007, 2015-present
Member, Economic Advisory Council to Job's Ohio
Member, Council of Economic Advisors to the Fund for Our Economic Future, 2004-present
Board member, Sisters of Charity Foundation of Cleveland, 2018-present
Board member and Vice Chair/Secretary, Nederlandse School Cleveland, 2014-present
Board member, Pennsylvania Economics Association, 2010-2015
Board member, International Journal of Central Banking, 2008-2015
Mayoral-Appointment Board Member, Cleveland-Cuyahoga County Workforce Investment Board, 2004-2007