

# Mark Schweitzer

2877 Brighton Road, Shaker Heights, Ohio • 216-283-1973 • Mark.Schweitzer@clev.frb.org

## 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, External Outreach and Regional Analytics, 2015 - present

Senior Vice President and 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 Fagan, Mongelli and Morgan eds., *Institutions and Wage Formation in the New Europe*, Edward Elgar Publishing, 2003.

“Identifying Inflation’s Grease and Sand Effects in the Labor Market,” (with Erica Groshen), 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), *The Human Resources Management Handbook*, JAI Press, 1997.

## Federal Reserve Publications

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

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

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

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

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

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

“Economic Policy Uncertainty and Small Business Expansion,” (with Scott Shane) *Economic Commentary*, November 29, 2011.

Mark Schweitzer

• • •

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

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

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

“The Effect of Falling Home Prices on Small Business Borrowing,” (with Scott Shane) *Economic Commentary*, December 20, 2010.

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

“A Closer Look at Cleveland's Latest Poverty Ranking,” (with Brian Rudick) *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,” *Economic Commentary* (with Paul Bauer), 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), *Economic Commentary*, Federal Reserve Bank of Cleveland, June, 1999.

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

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

“Productivity Measures and the ‘New Economy’,” (with John Carlson), *Economic Commentary*, Federal Reserve Bank of Cleveland, 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,” *Economic Commentary*, Federal Reserve Bank of Cleveland, August 15, 1997.

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

Mark Schweitzer

• • •

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

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

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

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

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

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

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

## Other Publications

“Where We Stand: The State of the Northeast Ohio Economy,” (with Kyle Fee) *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

“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

“Partially Disaggregated Household-level Debt Service Ratios: Construction and Validation,” (with Joel Elvery), in progress

“Is ‘Fintech’ Good for Small Business Borrowers? Impacts on Firm Growth and Customer Satisfaction,” (with Brett Barkley), in progress



## Public Presentations (since 2010)

Date	Organization
8/18/2016	FRB Cleveland Conference on Maximizing Supplier Inclusion
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

Mark Schweitzer



- 1/14/2015 Greater Cleveland Mortgage Bankers Association, Annual Economic Forecast
- 11/17/2014 Cleveland Area Senior Communicators Forum
- 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

## Mark Schweitzer



- 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)
- 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, Council of Economic Advisors to the Fund for Our Economic Future, 2004-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