

FEDERAL RESERVE BANK of St. Louis

RESEARCH DIVISION Research Analyst Opportunities

The primary mission of the Research Division is to provide high-quality, timely advice to the Bank's president about monetary policy and banking issues. Producing and communicating important economic research are also crucial components of the Division's responsibilities. Working with the Division's economists, research analysts play an integral role in achieving these Division objectives.

What does a research analyst do?

Research analysts work with economists and other Bank personnel on research projects that:

- contribute to the quality of monetary and banking policies;
- expand the frontier of knowledge in the areas of money and banking, macro-economics, international economics, and regional economics; and
- educate audiences about current economic issues.

What are the day-to-day activities?

- Perform advanced econometric, computational, and analytical research intended for publication in leading academic journals.
- Program in statistical packages such as SAS, Gauss, RATS, Stata, and Mathematica.
- Review and organize economic and financial data.
- Compile, review, and assess information from academic journals, market sources, and government reports.
- Write memos or assist in developing memos and presentations on current economic and financial conditions and policy issues.
- Develop spreadsheet macros and programs to facilitate and improve data manipulation and analysis.

What are some of the qualifications we look for?

- Bachelor's degree in economics required.
- Minimum of 3.0 GPA.
- Econometrics course required.
- Background in mathematics and statistics including calculus, linear algebra, and differential equations.
- Ability to coordinate work on multiple research projects and tasks simultaneously.
- Detail-oriented, strong oral and written communication skills required.
- Experience with computer programming or computational software packages.

Articles (co)authored by research analysts

REVIEW

“Revisions to User Costs for the Federal Reserve Bank of St. Louis Monetary Services Indices” (November/December 2005)

Richard G. Anderson and Jason J. Buol

“Monetary Policy and Commodity Futures” (May/June 2005)

Michelle T. Armesto and William T. Gavin

“Subjective Probabilities: Psychological Theories and Economic Applications” (January/February 2004)

Abbigail J. Chiodo, Massimo Guidolin, Michael T. Owyang and Makoto Shimoji

THE REGIONAL ECONOMIST

“Job Losses in Manufacturing and Transportation Dampen Recovery” (January 2006)

Thomas A. Garrett and Lesli S. Ott

“Fayetteville and Hot Springs Lead the Recovery in Employment” (October 2005)

Giang Ho and Anthony Pennington-Cross

“District’s Largest Urban Area Slowly Regains Jobs Lost During Recession” (October 2005)

Elizabeth A. La Jeunesse and Christopher H. Wheeler

“The Economics of Charitable Giving: What Gives?” (October 2005)

Rubén Hernández-Murillo and Deborah Roisman

“Up, Up and Away: Personal Filings Soar” (October 2005)

Thomas A. Garrett and Lesli S. Ott

“Neighboring Cities Show Job Trends That Are Far Apart” (July 2005)

Thomas A. Garrett and Lesli S. Ott

“Health-Care Industry Pulls Memphis Out of Job Slump” (July 2005)

Rubén Hernández-Murillo and Deborah Roisman

“Employment Trends Vary in Three of Missouri’s Metro Areas” (April 2005)

Elizabeth A. La Jeunesse and Christopher H. Wheeler

“So Much for That Merit Raise: The Link Between Wages and Appearance” (April 2005)

Kristie M. Engemann and Michael T. Owyang

“Keep Your Résumé Current: The Causes Behind Declining Job Tenure” (January 2005)

Kristie M. Engemann, Leora Friedberg and Michael T. Owyang

“What is Driving Oil Prices?” (January 2005)

Richard G. Anderson and Jason J. Buol

INTERNATIONAL ECONOMIC TRENDS

“International Perspectives on the ‘Great Moderation’” (August 2005)

Michelle T. Armesto and Jeremy M. Piger

“Rule of Law and Economic Growth” (August 2004)

Jason Higbee and Frank A. Schmid

MONETARY TRENDS

“Hard ‘Core’ Inflation” (February 2005)

Kristie M. Engemann and Michael T. Owyang

“A Neutral Federal Funds Rate” (December 2004)

Richard G. Anderson, Jason J. Buol and Robert H. Rasche

“Can a Summer Hike Cause a Surprise Fall for Mortgage Rates?” (September 2004)

Kristie M. Engemann and Michael T. Owyang

NATIONAL ECONOMIC TRENDS

“Bubbling (or Just Frothy) Housing Prices?” (November 2005)

Massimo Guidolin and Elizabeth A. La Jeunesse

“Survey Says...” (September 2005)

Kristie M. Engemann and Michael T. Owyang

“Your Current Job Probably Won’t Be Your Last” (February 2004)

Kristie M. Engemann and Michael T. Owyang

Research analysts have gone on to enter graduate programs or to accept other challenging positions in the Bank or in the business and financial sector.

Career steps taken by former research analysts include:

Ph.D. programs in economics

Berkeley; North Carolina; Texas A&M; Wisconsin

Master's programs in public policy

Harvard; Minnesota

Master's programs in business administration

Washington University (St. Louis); Indiana; Carnegie-Mellon

Master's programs in public health policy

London School of Economics

Law programs

Tulane; George Washington; Texas

Business and financial sector

Hewitt Associates, LLC; Anheuser-Busch; First Boston (now Credit Suisse First Boston); Boatmens Bank (now Bank of America); Mercantile Bank (now U.S. Bank)

Federal Reserve Bank of St. Louis

Banking Supervision and Regulation; Information Technology Services

Interested applicants may submit a cover letter, resume, and a copy of their unofficial transcript(s) to

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