

JEFFREY R. GERLACH

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PROFESSIONAL EXPERIENCE

Vice President, Credit Risk Management (CRM) and Quantitative Supervision & Research (QSR), Federal Reserve Bank of Richmond, January 2017-Present

- CRM: Lead team of 17 analysts who are responsible for FRB-Richmond Discount Window lending
- QSR: Lead team of 32 economists and quantitative analysts who support banking supervision
- Represent FRB-Richmond on FRS committees, including governance of the Large Institution Supervision Coordinating Committee (LISCC) supervisory program and the FRS stress-testing program
- Serve on FRB-Richmond committees, including the Discount Committee, which is responsible for all FRB-Richmond lending to financial institutions, and the Data Governance Council
- Serve on the Senior Leadership Group, the most senior decision-making body in Supervision, Regulation, and Credit (SRC) at FRB-Richmond
- Communicate analytical work on banking supervisory policy and financial stability to FRB-Richmond senior leadership, including the Bank president

Assistant Vice President, Quantitative Supervision & Research, Federal Reserve Bank of Richmond, 2014-2016

- Led development of QSR, including hiring new staff and implementing new strategic direction
- Served on FRS, FRB-Richmond, and SRC committees

Senior Financial Economist, Federal Reserve Bank of Richmond, 2011-2014

- Participated in supervisory model reviews at banks
- Contributed to the develop of internal FRS models
- Conducted original research on topics in banking and supervision

Assistant Professor of Finance, SKK Graduate School of Business (Seoul, South Korea), 2007-2011

- Taught graduate classes in finance and economics
- Named Best Professor at SKK GSB in 2011

International Faculty Fellow, Sloan School of Management, M.I.T., 2007

- Participated in mentoring program, seminars and classes at the MIT and Harvard business schools

Assistant Professor, Department of Economics, College of William & Mary, 2001-2007

- Taught undergraduate classes in finance and economics
- Recognized as Top 50 teacher at W&M
- Led development of the W&M foreign study program in Prague

Foreign Service Officer, U.S. Department of State, 1993-1996

- Served as a consular and political officer in Washington, D.C. and Poland

EDUCATION

- Ph.D.**, Department of Economics, Indiana University, December 2001
Dissertation: Imperfect Information and Asset Returns
Fields of Specialization: Finance, Macroeconomics, Development and Transitional Economies
- M.A.**, International Studies, University of South Carolina, 1991
Thesis: *Images and Foreign Policy: Germans in American Culture*
Fields of Specialization: International Relations, U.S. Foreign Policy
- B.A.**, Government and International Studies, University of Notre Dame, 1989

JOURNAL PUBLICATIONS

- “Bank Funding Costs in a Rising Rate Environment,” with Nada Mora and Pinar Uysal. *Journal of Banking and Finance* 87, 2018.
- “Political Conflict and Foreign Portfolio Investment: Evidence from North Korean Attacks,” with Youngsuk Yook. *Pacific-Basin Finance Journal* 39, 2016.
- “Stress Testing Interest Rate Risk Exposure,” with Azamat Abdymomunov. *Journal of Banking and Finance* 49, 2014.
- “Portfolio Selection: An Extreme Value Theory Approach,” with Francis DiTraglia. *Journal of Banking and Finance* 37, 2013.
- “Measuring Altruism in a Public Goods Experiment: A Comparison of U.S. and Czech Subjects,” with Lisa R. Anderson and Francis J. DiTraglia. *Journal of Experimental Economics* 14 (3), 2011.
- “International Sports and Investor Sentiment: Do National Team Matches Really Affect Stock Market Returns?” *Applied Financial Economics* 21 (12), 2011.
- “Daylight and Investor Sentiment: A Second Look at Two Stock Market Anomalies.” *Journal of Financial Research* 33 (4), Winter 2010.
- “Who Chooses Annuities? An Experimental Investigation of the Role of Gender, Framing, and Defaults,” with Julie Agnew, Lisa Anderson, and Lisa Szykman. *American Economic Review Papers and Proceedings*, 98 (2), May 2008.
- “Macroeconomic News and Stock Market Calendar and Weather Anomalies,” *Journal of Financial Research*, 30 (2), Summer 2007.
- “Yes, Wall Street, There is a January Effect! Evidence from Laboratory Auctions,” with Lisa R. Anderson and Francis J. DiTraglia, *Journal of Behavioral Finance*, 8 (1), April 2007.
- “State-Dependent Stock Market Reactions to Monetary Policy,” with Troy Davig, *International Journal of Central Banking*, December 2006.
- “Imperfect Information and Stock Market Volatility,” *Financial Review* 40 (2), May 2005.