

## Timothy A. Duy

897 W. 36<sup>th</sup> Ave. • Eugene, OR 97405

Department of Economics • University of Oregon • Eugene, OR 97403-1285  
 M: 541.543.4914 • O: 541.543.4919 • [duy@uoregon.edu](mailto:duy@uoregon.edu) • Twitter: @TimDuy  
 Fed Watch: <https://blogs.uoregon.edu/timduyfedwatch/> • Bloomberg Opinion:  
<https://www.bloomberg.com/opinion/authors/AC6KX2KfHjM/timothy-a-duy>

### EDUCATION

---

#### University of Oregon

*Ph.D., Economics*

Eugene, Oregon  
 March 1998

- **Fields:** Macroeconomics, International Economics, and Econometrics. **Dissertation:** Four Essays on Monetary Policy: Forecasting, Monetary Indicators, and the Fisher Effect. **Committee:** Dr. Mark Thoma (Chair), Dr. Jo Anna Gray, and Dr. George Evans.

#### University of Puget Sound

*B.A., Economics*

Tacoma, Washington  
 May 1991

- Graduated *magna cum laude*.

### BIOGRAPHY

---

Professor Duy received his B.A. in Economics in 1991 from the University of Puget Sound, and his M.S. and Ph.D. in Economics in 1998 from the University of Oregon. Following graduate school, Tim worked in Washington, D.C. for the United States Department of Treasury as an economist in the International Affairs division and later with the G7 Group, a political and economic consultancy for clients in the financial industry. In the latter position, he was responsible for monitoring the activities of the Federal Reserve and currency markets. Tim returned to the University of Oregon in 2002. He is the Senior Director of the Oregon Economic Forum and the author of the University of Oregon Statewide Economic Indicators, Regional Economic Indicators, and the Central Oregon Business Index. Tim has published in the Journal of Economics and Business and is currently a member of the Oregon Governor's Council of Economic Advisors and the State Debt Policy Advisory Commission. Tim is a prominent commentator on the Federal Reserve. MarketWatch describes his blog as "influential," the Huffington Post identified him as one of the top 26 economists to follow on Twitter, and he is listed on StreetEye as one of the top 100 people to follow to discover finance news on Twitter. Major national and international news outlets frequently quote him, including the *New York Times*, the *Washington Post*, the *Financial Times*, the *Wall Street Journal*, and *Bloomberg*. He also writes a regular column for *Bloomberg Opinion*.

### EXPERIENCE

---

#### Department of Economics, University of Oregon

*Senior Director, Oregon Economic Forum*

Eugene, Oregon  
 2004 - present

- Coordinate the activities of the Oregon Economic Forum, a program bridging the research activities of the Department of Economics and the community. Program includes an annual conference in Portland, publication of the University of Oregon State of Oregon Economic Indicators, Oregon Regional Economic Indexes, and the Central Oregon Business Index in addition to research on local and regional economic issues and many speaker engagements throughout the state of Oregon. I also manage a very successful newsletter, *Tim Duy's Fed Watch*, that focuses on the national economy and financial markets. Only columnist for a major national news source, Bloomberg, at the University of Oregon. Serves on the Oregon Governor's Council of Economic Advisors and the State Debt Policy Advisory Commission.

#### Department of Economics, University of Oregon

*Professor of Practice*

Eugene, Oregon  
 2012 - present

- Teach undergraduate and graduate economics classes of up to 250 students and supervise assigned teaching assistants. Job requires excellent communication skills and the ability to clearly present complex ideas in simple terms. Focus placed on applying economic theory to current events. Classes taught: Economic Forecasting, Intermediate Macroeconomics, Principles of Macroeconomics, International Finance, International Trade, Monetary Policy, and History of Economic Thought.

#### Department of Economics, University of Oregon

*Adjunct Assistant Professor*

Eugene, Oregon  
 2002 - 2012

- Teach undergraduate and graduate economics classes of up to 250 students and supervise assigned teaching assistants.

### **G7 Group**

*Senior Currency Analyst*

Washington, DC  
1999-2001

- Analyzed political and economic events for financial institutions ranging from investment banks to small hedge funds. Primarily focused on the US Federal Reserve, the US economy, and international developments and their impact on exchange rate movements. Expressed ideas and opinions through a variety of formats, including regular contributions to a daily newsletter and direct client contact.

### **US Department of Treasury**

*International Economist*

Washington, DC  
1998-1999

- Provided economic analysis for senior Treasury staff, including briefings for the Secretary. Responsible for tracking and forecasting the US trade deficit and monitoring Japanese monetary policy. Developed new monthly reports for internal dissemination. Completely reformatted international exchange rate report for Congress, the first report released after a two-year hiatus (although legally required every six months).

## **PUBLISHED**

---

### **Academic**

- Modeling and Forecasting Cointegrated Variables: Some Practical Experience (co-authored with Mark Thoma), *Journal of Economics and Business*, Vol. 50, No. 3, May/June 1998.

### **Bloomberg**

- [For the Fed, Unemployment Is a Lagging Indicator](#), October 7, 2019
- [The Case for More Fed Rate Cuts Is No Longer Strong](#), September 19, 2019
- [It Wouldn't Take Much for the Fed to Cut Rates to Zero](#), September 13, 2019
- [The Federal Reserve Can Conquer the Yield Curve](#), August 15, 2019
- [The Fed's Coy Stance on Rates Risks Further Damage](#), August 8, 2019
- [The Fed Can't Give Markets the Certainty They Desire](#), August 1, 2019
- [A Fed Rate Cut This Week Won't Be the Start of Trend](#), July 29, 2019
- [A Fed Rate Cut Will Give a Boost to the Economy](#), July 24, 2019
- [Conditions Are Ripe for the Fed to Spring a Dove Trap](#), July 9, 2019
- [Only a Strong Jobs Report Will Stop the Fed Now](#), June 20, 2019
- [The Fed May Have No Choice But to Bail Out Trump](#), June 6, 2019
- [The Fed Is Likely to Make an 'Insurance' Rate Cut](#), May 22, 2019
- [Three Fed Rate Cuts in 2019? Let's Take a Deep Breath](#), May 15, 2019
- [The Fed Muddled Its Inflation Message](#), May 2, 2019
- [The Fed Might Have Drawn Markets Into a 'Dove Trap'](#), April 29, 2019
- [The Fed's Fabled Soft Landing? It's Actually Happening](#), April 17, 2019
- [The Fed Might Still Blunder Into a Recession](#), April 2, 2019
- [The Fed Needs to Start Playing a Smarter Political Game](#), March 25, 2019
- [Fed's Pivot Marks a Major Break](#), March 22, 2019
- [Recessions Are Getting Tougher to Predict](#), March 5, 2019
- [The Fed Has Done Much to Delay the Next Recession](#), February 25, 2019
- [The Fed Raises the Bar for Rate Hikes](#), February 22, 2019
- [The Fed 'Put' Applies to Both the Economy and Markets](#), February 4, 2019
- [The Fed's Balance Sheet Is Misunderstood](#), January 29, 2019
- [Federal Reserve Forward Guidance Is Alive and Well](#), January 17, 2019
- [How the Fed Can Engineer a Soft Landing in the Economy](#), January 10, 2019
- [Trump Has Likely Done Lasting Damage to the Fed](#), December 24, 2018
- [The Fed Needs a Little Push From the Data for a Pause](#), December 21, 2018
- [To See Where the Fed Goes Next, Look to 1994-1995](#), November 29, 2018
- [The Economy's Too Robust for the Fed to Bow to Markets](#), November 23, 2018
- [Fed Policy Has Wall Street Staring at Purgatory](#), November 12, 2018

- [Doubting the Fed's Resolve Is a Losing Proposition](#), November 1, 2018
- [The Fed Knows What It's Doing. Relax.](#), October 19, 2018
- [Fed Is Intent on Raising Rates Even if Economy Sours](#), October 8, 2018
- [The Fed's No Longer Guided by Concept of Neutral Rates](#), October 1, 2018
- [Fed Policy Makers Likely to Reveal a More Hawkish Tilt](#), September 21, 2018
- [Fed Debate on Neutral Rate Misses the Bigger Picture](#), September 13, 2018
- [Federal Reserve is Becoming Less Predictable](#), September 7, 2018
- [Fed Policy Is to Keep Hiking Until Something Breaks](#), August 27, 2018
- [Equity Markets Rightly Take Trade Wars in Stride](#), August 10, 2018
- [The Flat Yield Curve is Flagging a Strong U.S. Economy](#), August 2, 2018
- [U.S. GDP Report Clears Path for Two More Fed Rate Hikes](#), July 27, 2018
- [Powell Wants to Create Some Mystery Around Fed Meetings](#), July 18, 2018
- [Powell's Fed Faces a New Question About Inflation](#), July 12, 2018
- The Fed Has Enough Room To Combat The Next Crisis, June 25, 2018
- Gaming The Fallout From A Trade War On The Fed's Rate Plans, June 11, 2018
- Flat Yield Curve May Result In A More Aggressive Fed, June 8, 2018
- The Fed Will Soon Switch Off The Autopilot, June 4, 2018
- Bond Traders Are Too Quick To Doubt The Fed's Resolve, May 30, 2018
- Companies Can't Hold The Line On U.S. Wages Much Longer, May 16, 2018
- Corporate Profit Margins At Risk From Rising Input Prices, May 7, 2018
- Flat Yield Curve Is Just What The U.S. Economy Needs, April 30, 2018
- Fed Will Accept A Recession Before It Allows High Inflation, April 19, 2018
- The Yield Curve Is Sending A Message About The Fed, April 12, 2018
- The Fed Will Look Past This Turmoil In Markets, April 5, 2018
- The Fed Makes A Risky Bet On Overshooting Its Inflation Target, March 22, 2018
- The Fed Is Signaling More Than 3 Rate Hikes This Year, March 20, 2018
- Trump's Trade Policies Could Work Against Fiscal Stimulus, Feb 28, 2018
- The Fed Will Stick To Its 3-Hike Plan — For Now, Feb 20, 2018
- Powell's Fed Isn't About To End The 'Greenspan Put', Feb 13, 2018
- Be Thankful For The Stock-Market Selloff, Feb 8, 2018
- Market Turmoil Isn't Enough To Make The Fed Change Its Plans, Feb 7, 2018
- Don't Bet Against The Fed's Rate Forecast, Jan 29, 2018
- Fear The Stock Market's Exuberance, Not The Economy, Jan 18, 2018
- [The Economy May Be Set for a Supply-Side Surprise](#), January 9, 2018
- [5 Questions for the Fed in 2018](#), December 28, 2017.
- [A Yield-Curve Inversion Isn't a Done Deal](#), December 19, 2017.
- [Recession Lurks in Fed's Bullish New Jobs Forecasts](#), December 15, 2017.
- [Expect the Fed to Stand By Its 2018 Outlook](#), December 11, 2017.
- [The Fed May Be Smart to Skip a Rate Hike in December](#), November 28, 2017.
- [The Unintended Consequences of a Flatter Yield Curve](#), November 20, 2017.
- [Fed May Have No Choice But to Step Up Rate Hikes](#), November 10, 2017.
- [Next Fed Chair Will Contend With a Slow-Growth Economy](#), November 2, 2017.
- [Trump Can Harm The Economy With Poor Fed Choices](#), October 19, 2017.
- [Fed Is Ignoring Actual Inflation Data](#), October 11, 2017.
- Fed Officials Reveal Their True Inflation Attitudes, October 6, 2017.
- Fed Knows It's Too Risky To Curb Market Bubbles By Hiking Rates, September 28, 2017.
- Fed Would Surprise Markets If It Stays Hawkish, September 19, 2017.
- Fed May Have Too Much Faith In Inflation Forecasts, September 15, 2017.
- Fed Policies Aren't Distorting Asset Prices, September 7, 2017.
- Yellen's Odds Of Being Reappointed Get Slimmer, August 26, 2017.
- [The Market Is Behaving Much Like It Did in the Past](#), August 24, 2017.
- Fed [Has Good Reason to Expect Faster Wage Growth](#), August 18, 2017
- [Fed Shouldn't View Productivity as an Exogenous Factor](#), August 15, 2017.
- [Why These Job Numbers Matter to the Fed](#), August 3, 2017.
- [Easier Financial Conditions Will Keep the Fed on Track](#), July 25, 2017.

- [The Fed's Other Debate](#), July 20, 2017.
- [This Expansion Will End in a Fizzle, Not a Bang](#), July 17, 2017.
- [Yellen Leaves Markets With the Wrong Impression](#), July 13, 2017.
- [The Fed Is Losing Focus of Its Primary Mandates](#), July 6, 2017
- [The Alarm Over Consumer Debt Is Overblown](#), June 30, 2017
- [Fed's Labor Market Forecasts Don't Make Sense](#), June 22, 2017.
- [Fed Should Hold Fast in Face of Looser Financial Conditions](#), June 13, 2017
- [Anxious About the Economy? It'll Still Set a Record](#), June 5, 2017
- [Fed Should Like That Fiscal Stimulus is on Shaky Ground](#), May 22, 2017
- [Inflation Isn't Cooperating With the Fed](#), May 18, 2017
- [Pressure Builds on the Fed to Raise Rates Faster](#), May 10, 2017
- [The Fed Is on the Right Side of Its 'Transitory' Bet](#), May 8, 2017
- [Yes, the Stock and Bond Markets Can Both Be Right](#), April 27, 2017
- [Watch Consumers for Clues to the Fed's Plans](#), April 25, 2017
- [The Real Risk That The Fed Misinterprets The Bond Market](#), April 17, 2017
- [The Fed Knows Better Than To Be Fooled by "Soft" Data](#), April 5, 2017
- [Markets Are Witnessing a Fed at its Most Humble](#), March 24, 2017
- [The Fed Gave Itself a Safety Net](#), March 16, 2017
- [Fed Must Look at Soft Data To Justify a Rate Hike](#), March 8, 2017
- [Timing of the Next Fed Rate Hike Is Now a Balancing Act](#), Mar. 1, 2017
- [The Fed Needs to Supply a Balance-Sheet Forecast](#), Feb. 27, 2017
- [Whom to Listen to in the Fed Minutes](#), Feb. 23, 2017
- [How the Fed's Rate Hikes Might Play Out](#), Feb. 21, 2017
- [It's Way Too Early for the Fed to Consider a March Rate Increase](#), Feb. 13, 2017
- [Fed's Bullard Knows His Treasury Yield Curve](#), Feb. 10, 2017
- [Trump's Hard Line on Trade Puts Fed in a Bind](#), Feb. 2, 2017
- [Alarm Over the Fed's \\$4.45 Trillion Balance Sheet Is Silly](#), Jan. 30, 2017
- [Beware of Hard-Money Advocates Filling Fed Positions](#), Jan. 24, 2017
- [Fed Has Met Jobs Mandate. On Inflation, Not So Much](#), Jan. 20, 2017
- [What a Trump-Branded Federal Reserve Might Look Like](#), Nov. 16, 2016
- [The Fed Meets in November to Tee Up a Hike in December](#), Nov. 1, 2016
- [What Do We Need to Give the Fed's Hawks More Room to Fly?](#) Sep. 19, 2016
- [Fed Doves Won't Be Able to Rule the Roost Forever](#) Jul. 26, 2016
- [Why the Fed Can't and Shouldn't Raise Interest Rates](#) Jul. 19, 2016
- [Not June, Not Likely July, More Likely September](#) Jun. 14, 2016
- [Five Questions for Janet Yellen](#) Jun. 10, 2016
- [The Fed Is Meeting in April to Talk About June](#) Apr. 25, 2016
- [So Just How Much of an Overshoot on Inflation Will the Fed Tolerate?](#) Apr. 7, 2016
- [Stanley Fischer and Lael Brainard Are Battling for Yellen's Soul](#) Mar. 15, 2016
- [The Five Scenarios Now Facing the Federal Reserve](#) Jan. 26, 2016
- [The Fed's New Chapter Will Be Written in Dollar-Denominated Oil](#) Dec. 15, 2015
- [There Are Going to Be Some Major Debates Inside the Fed This Week](#) Oct. 27, 2015
- [We Still Aren't Sure What Will Cause Janet Yellen to Pull the Trigger](#) Sep. 24, 2015
- [Why the Fed Is Likely to Stand Pat This Week](#), September 15, 2015
- [The Fed Is on Thinner Ice Than It Realizes, and It May Be Setting Us Up for Recession](#), Aug. 13, 2015

## Other Publications

- [Construction Tax Would Push Costs Higher](#), Register Guard, March 4, 2018
- [Recession: An Inconvenient Truth](#), Oregon Business Magazine, July 2008
- [Una reestructuración necesaria](#), La Vanguardia, 8 October 2008
- [Oregonian](#) editorial, 27 October 2009
- [Oregonian](#) editorial, 6 June 2010
- [Economic Impact of the University of Oregon](#), FY2009-10, Updated December 2010/2011/2012
- [Economic Impact of the University of Oregon Athletic Department](#), FY2011-12

- *Register Guard* editorial, June 30, 2011
- *Register Guard* editorial, February 10, 2013
- *Register Guard Editorial*, March 3, 2018, [<http://registerguard.com/rg/opinion/36494418-78/construction-tax-would-push-costs-higher.html.csp>]
- *The Zero Bound*, online editorial for *Foreign Policy* magazine. [http://www.foreignpolicy.com/articles/2012/10/11/the\\_zero\\_bound](http://www.foreignpolicy.com/articles/2012/10/11/the_zero_bound)
- Oregon Regional Economic Indexes, Monthly
- State of Oregon Economic Indicators, Monthly
- Central Oregon Business Index, Quarterly

## MEDIA MENTIONS

---

### Recent Media Mentions

- *The Washington Post*, September 30, 2019 [[https://www.washingtonpost.com/business/economy/the-education-of-jerome-powell-how-the-fed-chair-is-adapting-to-pressure-from-wall-street-and-trump/2019/09/29/2379e4aa-dbad-11e9-ac63-3016711543fe\\_story.html](https://www.washingtonpost.com/business/economy/the-education-of-jerome-powell-how-the-fed-chair-is-adapting-to-pressure-from-wall-street-and-trump/2019/09/29/2379e4aa-dbad-11e9-ac63-3016711543fe_story.html)]
- *International Business Times*, September 20, 2019 [<https://www.ibtimes.com/us-fed-divided-policy-amid-trade-war-uncertainty-2830313>]
- *The Financial Times*, September 17, 2019 [<https://www.ft.com/content/3e5499b6-d89a-11e9-8f9b-77216ebe1f17>]
- *The Register Guard*, September 3, 2019 [<https://www.registerguard.com/special/20190903/bluechip-surgig-gig-economy>]
- *The Financial Times*, September 3, 2019 [<https://www.ft.com/content/b512a65c-ce53-11e9-99a4-b5ded7a7fe3f>]
- *The Irish Times*, September 3, 2019 [<https://www.irishtimes.com/business/personal-finance/should-markets-panic-over-the-inverted-yield-curve-1.3993957>]
- *Bend Bulletin*, August 23, 2019 [<https://www.bendbulletin.com/business/7381748-151/central-oregon-business-index-recovers>]
- *The Wall Street Journal*, August 22, 2019 [<https://www.wsj.co/articles/powell-faces-challenge-defining-doctrine-around-when-to-cut-rates-11566466201>]
- *BBC News*, August 15, 2019 [<https://www.bbc.com/news/business-49352760>]
- *Bloomberg TV, What Did You Miss?*, August 5, 2019 [<https://www.bloomberg.com/news/videos/2019-08-05/-what-d-you-miss-full-show-8-5-2019-video>]
- *Reuters*, August 5, 2019 [<https://www.reuters.com/article/us-china-markets-fed/with-china-a-manipulator-heightened-pressure-on-fed-to-ease-idUSKCN1UW054>]
- *ABC News*, July 31, 2019 [<https://abc13.com/fed-cuts-interest-rates-what-does-it-mean-for-you/5432006/>]
- *Bloomberg TV, What Did You Miss?*, July 29, 2019 [<https://www.bloomberg.com/news/videos/2019-07-29/-what-d-you-miss-full-show-7-29-2019-video>]
- *Christian Science Monitor*, July 31, 2019 [<https://www.csmonitor.com/Business/2019/0731/Rate-cuts-with-little-risk-The-unexpected-taming-of-US-inflation>]
- *The Economist*, July 20, 2019 [<https://www.economist.com/united-states/2019/07/20/low-inflation-means-the-federal-reserve-is-changing-whom-it-listens-to>]
- *The Hill*, June 16, 2019 [<https://thehill.com/policy/finance/448987-fed-chief-nears-critical-decision-on-rate-cut>]
- *Washington Post*, July 2, 2019 [<https://www.washingtonpost.com/business/2019/07/02/trump-says-he-will-nominate-christopher-waller-judy-shelton-reshape-federal-reserve-board/>]
- *Washington Post*, June 6, 2019 [[https://www.washingtonpost.com/business/economy/trumps-trade-war-may-prompt-fed-to-cut-interest-rates/2019/06/06/3c9ec1a6-8899-11e9-98c1-e945ae5db8fb\\_story.html](https://www.washingtonpost.com/business/economy/trumps-trade-war-may-prompt-fed-to-cut-interest-rates/2019/06/06/3c9ec1a6-8899-11e9-98c1-e945ae5db8fb_story.html)]
- *OregonLive*, May 26, 2019 [<https://www.oregonlive.com/business/2019/05/home-values-falling-in-portland-metro-index-says.html>]
- *New York Times*, May 31, 2019 [<https://www.nytimes.com/2019/05/31/business/trump-economy-tariffs-election.html>]
- *CNN*, May 20, 2019 [<https://www.cnn.com/2019/05/15/economy/economic-sentiment-recession/index.html>]
- *DailyFX*, April 18, 2019 [[https://www.dailyfx.com/forex/education/trading\\_tips/daily\\_trading\\_lesson/2019/04/18/fed-and-interest-rates-with-tim-duy.html](https://www.dailyfx.com/forex/education/trading_tips/daily_trading_lesson/2019/04/18/fed-and-interest-rates-with-tim-duy.html)]

- *USA Today*, April 14, 2019 [<https://www.usatoday.com/story/money/2019/04/14/herman-cain-stephen-moore-fed-picks-trump-raising-uproar/3447761002/>]
- *Oregon Business*, April 11, 2019 [<https://www.marketwatch.com/story/powells-60-minutes-message-to-stress-fed-independence-and-efforts-to-support-average-american-2019-03-08>]
- *Atlanta Constitution Journal*, April 10, 2019 [<https://www.ajc.com/business/herman-cain-possible-federal-reserve-job-comes-under-fire/5VZNys5dinO93xwMxVI2sM/>]
- *New York Times*, April 10, 2019 [<https://www.nytimes.com/2019/04/09/us/politics/federal-reserve-chairman.html>]
- *AFP*, April 6, 2019 [<https://www.france24.com/en/20190407-under-donald-trump-fed-faces-politicization>]
- *Financial Times*, April 4, 2019 [<https://www.ft.com/content/7d9483f2-5708-11e9-91f9-b6515a54c5b1>]
- *Market Watch*, April 4, 2019 [<https://www.marketwatch.com/story/trumps-possible-pick-of-cain-to-fed-indicates-fury-at-last-years-rate-hikes-2019-04-04>]
- *New Yorker*, March 26, 2019 [<http://nymag.com/intelligencer/2019/03/will-there-be-a-recession-worries-move-to-defcon-3.html>]
- *Politico*, March 26, 2019 [<https://www.politico.com/story/2019/03/26/trump-stephen-moore-fed-1296321>]
- *Mother Jones*, March 25, 2019 [<https://www.motherjones.com/kevin-drum/2019/03/chart-of-the-day-the-probability-of-recession-is-now-20/>]
- *Oregon Business*, March 25, 2019 [<https://www.oregonbusiness.com/article/education/item/18707-college-sports>]
- *Central Oregon Bulletin*, March 24, 2019 [<https://www.bendbulletin.com/business/7028564-151/central-oregon-business-index-continues-slow-growth>]
- *Vanity Fair*, March 22, 2019 [<https://www.vanityfair.com/news/2019/03/trump-fed-nominee-stephen-moore-trashed-by-everyone-with-a-brain>]
- *New York Times*, March 22, 2019 [<https://www.nytimes.com/2019/03/22/us/politics/stephen-moore-federal-reserve.html>]
- *Reuters*, March 21, 2019 [<https://www.reuters.com/article/us-usa-fed-newnormal-analysis/beneath-feds-positive-spin-an-embrace-of-a-tepid-future-idUSKCN1R21XH>]
- *Barrons*, March 8, 2019 [<https://www.economist.com/finance-and-economics/2019/01/24/investors-fear-that-the-unwinding-of-qe-is-causing-market-turbulence>]
- *Market Watch*, March 8, 2019 [<https://www.marketwatch.com/story/powells-60-minutes-message-to-stress-fed-independence-and-efforts-to-support-average-american-2019-03-08>]
- *NPR*, February 5, 2019 [<https://www.npr.org/sections/money/2019/02/05/691782578/the-fed-s-sweet-spot-for-interest-rates>]
- *Kansas City Star*, January 28, 2019 [<https://www.kansascity.com/news/business/article224953420.html>]
- *The Economist*, January 24, 2019 [<https://www.economist.com/finance-and-economics/2019/01/24/investors-fear-that-the-unwinding-of-qe-is-causing-market-turbulence>]
- *Wall Street Journal*, January 6, 2019 [<https://www.wsj.com/articles/among-the-growing-risks-investors-are-assessing-their-own-fear-11546786800>]
- *Bloomberg Television*, January 4, 2019 [<https://www.bloomberg.com/news/videos/2019-01-04/powell-s-comments-had-calming-effect-on-markets-univ-of-oregon-s-duy-says-video>]
- *Statesman Journal*, January 2, 2019 [<https://www.statesmanjournal.com/story/news/2019/01/02/amazon-seeks-managers-salem-warehouse-2019-opening/2437202002/>]
- *Reuters*, December 30, 2018 [<https://www.reuters.com/article/us-usa-fed-powell-analysis/fed-chair-powells-unscripted-approach-sets-up-for-rocky-2019-idUSKCN1OT0JR>]
- *OregonLive*, December 26, 2018 [<https://www.reuters.com/article/us-usa-fed-powell-analysis/fed-retunes-message-for-2019-opening-door-to-slow-down-idUSKCN1NY2UF>]
- *Wall Street Journal*, December 26, 2018 [<https://www.wsj.com/articles/four-new-voters-to-join-feds-key-panel-amid-rate-increase-uncertainty-11545652801>]
- *ABC News*, December 24, 2018 [<https://abcnews.go.com/Business/dow-jones-opens-170-points-lower-treasury-secretary/story?id=59997548>]

"My guess is the Mnuchin was under pressure from Trump to 'do something' and this half-baked attempt to calm markets is the result," Timothy Duy, economics professor at The University of Oregon and author of the influential [Fed Watch blog](#), wrote to ABC News in an email.

"Mnuchin apparently thought (this is speculation of course) that easing fears of a financial crisis could help the stock market. But that is not a serious fear at this point," Duy said, adding that

traders are spooked by the trade wars, policy uncertainty and an economy that is slowing as many experts expected."

Mnuchin raised a fear that really isn't a current issue, and by doing so creates the perception that he knows of a problem that no one else knows about," Duy added. "That kind of thing can precipitate a financial crisis because, fearing the unknown, market participants stop buying anything and financial institutions stop lending to each other."

- *Forbes*, December 24, 2018 [<https://www.politico.com/newsletters/morning-money/2018/11/27/gms-big-move-430750>]
- *Wall Street Journal*, December 20, 2018 [<https://www.wsj.com/articles/investors-fed-officials-are-out-of-sync-11545343950>]
- *Bloomberg Television*, December 20, 2018 [<https://www.bloomberg.com/news/videos/2018-12-20/fed-didn-t-provide-the-clarity-the-market-needed-univ-of-oregon-s-duy-says-video>]
- *Washington Post*, December 20, 2018 [<https://www.washingtonpost.com/news/powerpost/paloma/the-finance-202/2018/12/20/the-finance-202-fed-s-powell-ignores-white-house-and-wall-street/5c1ac4251b326b6a59d7b203/>]
- *ABC News*, December 19, 2018 [<https://abcnews.go.com/Business/fed-raises-short-term-interest-rates/story?id=59911599>]
- *Reuters*, December 20, 2018 [<https://www.reuters.com/article/us-usa-fed/fed-seen-slowing-or-even-stopping-rate-hikes-next-year-idUSKBN1O92E9>]
- *Bend Bulletin*, December 1, 2018 [<https://www.bendbulletin.com/business/6725260-151/central-oregon-business-index-shows-stable-economy>]
- *Reuters*, November 29, 2018 [<https://www.reuters.com/article/us-usa-fed-powell-analysis/fed-retunes-message-for-2019-opening-door-to-slow-down-idUSKCN1NY2UF>]
- *Politico*, November 27, 2018 [<https://www.politico.com/newsletters/morning-money/2018/11/27/gms-big-move-430750>]
- *Bloomberg Radio*, November December 4, 2018 [<https://www.bloomberg.com/news/audio/2018-12-04/bloomberg-opinion-radio-weekend-edition-for-11-30-18-podcast>]
- *Bend Bulletin*, October 20, 2018 [<https://www.bendbulletin.com/home/6605131-151/price-reductions-show-bend-real-estate-market-cooling>]
- *Financial Times*, October 8, 2018 [<https://www.ft.com/content/901ab0e6-c7ca-11e8-ba8f-ee390057b8c9>]
- *Statesman Journal*, October 3, 2018 [<https://www.statesmanjournal.com/story/news/2018/10/03/amazon-salem-shipping-center-opens-2019/1499473002/>]
- *Register Guard*, October 2, 2018 [<https://www.registerguard.com/news/20181002/boom-times-or-bad-know-signs>]
- *MarketWatch*, October, 2, 2018 [<https://www.marketwatch.com/story/creator-of-the-bernanke-youtube-cartoon-mocking-fed-says-he-got-it-largely-wrong-2018-10-02>]
- *Wall Street Journal*, September 26, 2018 [<https://www.wsj.com/articles/bank-suit-could-complicate-the-feds-rate-policy-1537968600>]
- *Financial Times*, September 26, 2018 [<https://www.ft.com/content/3c355d42-c1f7-11e8-95b1-d36dfef1b89a>]
- *Politico*, September 26, 2018 [<https://www.politico.com/story/2018/09/26/trump-trade-wars-threaten-economy-804174>]
- *Washington Post*, September 20, 2018 [<https://www.washingtonpost.com/business/2018/09/20/would-saving-lehman-have-saved-us-great-recession/>]
- *New York Times*, September 14, 2018 [<https://www.nytimes.com/2018/09/14/us/politics/mary-daly-san-francisco-fed.html>]
- *Bloomberg TV*, September 13, 2018 [<https://www.bloomberg.com/news/videos/2018-09-13/inflation-reports-are-staying-the-fed-s-hands-university-of-oregon-s-duy-says-video>]
- *Bend Bulletin*, August 25, 2018 [<https://www.bendbulletin.com/business/6466638-151/central-oregon-economy-stays-on-growth-track>]
- *Oregon Business*, August 25, 2018 [<https://www.oregonbusiness.com/article/economy/item/18469-i-get-the-impression-everyone-thinks-another-financial-crisis-is-around-the-corner>]
- *MarketWatch*, August 23, 2018 [<https://www.marketwatch.com/story/feds-powell-may-use-jackson-hole-speech-to-discuss-potential-trouble-ahead-2018-08-17>]
- *Financial Times*, August 21, 2018 [<https://www.ft.com/content/c6d86ad0-a4b4-11e8-8ecf-a7ae1beff35b>]
- *Business Insider*, July 24, 2018 [<https://www.bendbulletin.com/business/6466638-151/central-oregon-economy-stays-on-growth-track>]

- *Oregon Live*, July 20, 2018 [<https://www.oregonlive.com/expo/news/erry-2018/07/e0965abdb71878/portlands-hot-housing-market-i.html>]
- *USA Today*, July 19, 2018. [<https://www.usatoday.com/story/money/2018/07/19/trump-criticizes-fed-rate-hikes-breaking-25-year-precedent/803667002/>]
- *MarketWatch*, July 5, 2018 [<https://www.marketwatch.com/story/fed-increasingly-worried-about-spillovers-from-trade-but-showed-no-sign-of-pausing-rate-hikes-2018-07-05>]
- *New York Times*, July 5, 2018 [<https://www.nytimes.com/2018/07/05/upshot/there-isnt-much-the-fed-can-do-to-ease-the-pain-of-a-trade-war.html>]
- *CBC*, June 13, 2018. [<https://www.cbc.ca/news/business/fed-rates-houses-trade-1.4701260>]
- *Reuters*, June 12, 2018. [<https://www.reuters.com/article/us-usa-fed-dissenter/dissident-doyen-set-to-rejoin-feds-rate-setting-panel-idUSKBN1J82UL>]
- *Register Guard*, June 10, 2018 [<http://www.registerguard.com/news/20180609/sky-high-lane-county-home-prices-leave-buyers-gasping-in-pain-sellers-in-delight>]
- *Bloomberg*, June 8, 2018 [<https://www.bloomberg.com/view/articles/2018-06-08/g-7-meeting-the-g-6-must-manage-trump>]
- *Bloomberg*, June 6, 2018. [<https://www.bloomberg.com/news/videos/2018-06-06/september-fed-rate-hike-a-lock-says-univ-of-oregon-s-tim-duy-video>]
- *New York Times*, April 16, 2018. [<https://www.nytimes.com/2018/04/16/business/economy/federal-reserve-richard-clarida.html>]
- *Wall Street Journal*, April 3, 2018. [<https://www.wsj.com/articles/new-york-fed-picks-john-williams-as-president-1522773002>]
- *US News/Reuters*, April 3, 2018. [<https://money.usnews.com/investing/news/articles/2018-04-03/new-ny-fed-chief-will-need-to-adapt-fast-to-wall-st-role>]
- *Bend Bulletin*, March 24, 2018. [<http://www.bendbulletin.com/business/6109513-151/central-oregon-business-index-ticks-up>]
- *New York Times*, March 21, 2018. [<https://www.nytimes.com/2018/03/21/business/economy/federal-reserve-interest-rates.html>]
- *French Press Agency*, March 20, 2018 [<https://thepeninsulaqatar.com/article/20/03/2018/Federal-Reserve-set-to-raise-rates-as-Powell-era-begins>]
- *The Irish Times*, March 6, 2018. [<https://www.irishtimes.com/business/markets-may-have-to-brace-themselves-for-more-rate-hikes-1.3413178>]
- *US World and News Report*, March 2, 2018 [<https://www.usnews.com/opinion/economic-intelligence/articles/2018-03-02/jerome-powell-should-keep-the-fed-focused-on-jobs>]
- *Reuters*, February 28, 2018 [<https://www.reuters.com/article/us-usa-fed-powell/hawk-or-dove-feds-powell-showed-markets-both-sides-in-debut-idUSKCN1GC2ZH>]
- *Washington Post*, February 28, 2018. [<https://www.washingtonpost.com/news/powerpost/paloma/the-finance-202/2018/02/28/the-finance-202-mueller-risk-index-gauges-danger-to-markets-of-the-trump-linked-russia-probe/5a95e0a130fb047655a0699e/>]
- *French Press Agency*, February 27, 2018. [[http://www.liberation.fr/planete/2018/02/27/le-nouveau-patron-de-la-fed-un-style-prudent-mais-plus-direct-que-ses-predecesseurs\\_1632770](http://www.liberation.fr/planete/2018/02/27/le-nouveau-patron-de-la-fed-un-style-prudent-mais-plus-direct-que-ses-predecesseurs_1632770)]
- *The New Yorker*, February 27, 2018. [<https://www.newyorker.com/news/our-columnists/jerome-powells-big-challenge>]
- *Statesman Journal*, February 11, 2018. [<http://www.statesmanjournal.com/story/news/2018/02/11/salem-hospital-emergency-room-expansion-could-help-economy/311733002/>]
- *MarketWatch*, February 9, 2018. [<https://www.marketwatch.com/story/fed-officials-sound-almost-glib-discussing-stock-market-correction-2018-02-09>]
- *Buzzfeed*, February 6, 2018. [[https://www.buzzfeed.com/venessawong/get-ready-for-another-crazy-day-in-stocks?utm\\_term=.qiEX47JOQ#.gslXrG1BD](https://www.buzzfeed.com/venessawong/get-ready-for-another-crazy-day-in-stocks?utm_term=.qiEX47JOQ#.gslXrG1BD)]
- *Bloomberg*, February 5, 2018. [<https://www.bloomberg.com/news/articles/2018-02-05/powell-first-day-brings-stock-rout-as-economic-durability-tested>]
- *Financial Times*, February 5, 2018. [<https://www.ft.com/content/8b9037d6-0a96-11e8-8eb7-42f857ea9f09>]
- *Wall Street Journal*, February 5, 2018. [<https://blogs.wsj.com/moneybeat/2018/02/05/how-shifting-fed-expectations-are-rippling-through-the-markets/>]
- *Register Guard*, February 4, 2018. [<http://registerguard.com/rg/business/bluechip/36373399-62/an-improving-economy-hits-full-stride.html.csp>]
- *French Press Agency*, January 29, 2018. [<https://www.newsmax.com/finance/streettalk/us-economy-bank-rate/2018/01/29/id/840066/>]
- *Mail Tribune*, January 25, 2018. [<http://www.mailtribune.com/news/20180125/recession-scars-are-healing-economist-says>]

- *Financial Times*, December 10, 2017. [<https://www.ft.com/content/c3c988b0-dd2c-11e7-a8a4-0a1e63a52f9c>]
- *Bend Bulletin*, November 25, 2017. [<http://www.bendbulletin.com/business/5781570-151/central-oregon-economy-chugs-upwar>]
- *Financial Times*, November 20, 2017. [<https://www.ft.com/content/5edbf448-ce39-11e7-b781-794ce08b24dc>]
- *Portland Tribune*, November 16, 2017. [<http://koin.com/2017/11/16/home-builder-says-hes-had-enough-of-portland/>]
- *Bloomberg*, November 15, 2017. [<https://www.bloomberg.com/news/articles/2017-11-15/fed-on-collision-course-with-bond-markets-in-curve-conundrum>]
- *Portland Tribune*, November 9, 2017. [<https://portlandtribune.com/pt/9-news/377930-263704-sources-say-west-coast-dems-plot-blue-wall>]
- *Wall Street Journal*, November 5, 2017. [<https://www.wsj.com/articles/new-york-fed-president-dudley-to-announce-early-retirement-1509901953>]
- *Politico*, November 3, 2017. [<https://www.politico.com/story/2017/11/03/trump-risky-economic-handoff-244488>]
- *French Press Agency*, November 2, 2017 [<https://uk.news.yahoo.com/trump-taps-jerome-powell-lead-us-federal-200035761.html>]
- *USA Today*, November 2, 2017. [<https://www.usatoday.com/story/money/2017/11/02/trump-nominates-jerome-powell-next-federal-reserve-chairman/823697001/>]
- *USA Today*, October 25, 2017. [<https://www.usatoday.com/story/money/2017/10/24/fed-chair-janet-yellen-why-trumps-pick-fed-chair-matters/794865001/>]
- *Bend Bulletin*, October 22, 2017. [<http://www.bendbulletin.com/localstate/5678170-151/in-bend-math-favors-granny-flats-and-the>]
- *Bend Bulletin*, October 19, 2017. [<http://www.bendbulletin.com/business/5680347-151/haunted-by-black-monday-wall-street-in-record>]
- *MarketWatch*, October 4, 2017. [<http://www.marketwatch.com/story/warsh-would-be-strange-pick-as-fed-chair-for-a-president-who-says-he-cares-about-jobs-2017-10-03>]
- *MarketWatch*, September 29, 2017. [<http://www.marketwatch.com/story/five-things-to-know-about-kevin-warsh-who-may-be-the-next-fed-chairman-2017-09-29>]
- *Oregon Business*, September 26, 2017 [<https://www.oregonbusiness.com/article/item/18014-amazon-looms-larger-in-oregon>]
- *MarketWatch*, September 26, 2017 [<http://www.marketwatch.com/story/feds-evans-wont-support-another-rate-hike-until-there-are-clear-signs-of-higher-inflation-2017-09-25>]
- *Investing.com*, September 26, 2017 [<https://www.investing.com/analysis/fed-officials-offer-mixed-outlook-on-us-inflation-200215365>]
- *French Press Agency*, September 19, 2017 [<https://www.dailysabah.com/economy/2017/09/19/fed-rate-hike-remains-uncertain-after-harvey-irma>]
- *Wall Street Journal*, September 19, 2017 [<https://www.wsj.com/articles/feds-kashkari-gains-company-in-concerns-over-raising-rates-1505842157>]
- *Financial Times*, September 17, 2017 [<https://www.ft.com/content/46a68104-9b45-11e7-8cd4-932067fbf946>]
- *MarketWatch*, August 23, 2017 [<http://www.marketwatch.com/story/fed-watchers-still-fret-about-policy-missteps-as-jackson-hole-gets-under-way-2017-08-24>]
- *Financial Times*, August 22, 2017 [<https://www.ft.com/content/a804e170-8812-11e7-bf50-e1c239b45787>]
- *Bloomberg Radio*, August 3, 2017 [<https://www.bloomberg.com/news/audio/2017-08-03/bloomberg-view-radio-weekend-edition-for-the-week-of-7-29-17>]
- *Bloomberg Radio*, July 8, 2017 [<https://www.bloomberg.com/news/audio/2017-07-10/bloomberg-view-radio-weekend-edition-for-the-week-of-7-8-17>]
- *Bloomberg*, July 5, 2017 [<https://www.bloomberg.com/news/videos/2017-07-06/full-show-what-d-you-miss-07-05-video>]
- *Financial Times*, July 5, 2017 [<https://www.ft.com/content/a8a1e042-61cf-11e7-91a7-502f7ee26895>]
- *Ashland Daily Tidings*, June 21, 2017. [<http://www.dailytidings.com/news/20170621/county-tops-100000-workers-for-first-time>]
- *Financial Times*, June 18, 2017 [<https://www.ft.com/content/419c6bc2-537b-11e7-9fed-c19e2700005f?mhq5j=e3>]
- *Financial Times*, May 31, 2017 [<https://www.ft.com/content/c6bf82da-4584-11e7-8519-9f94ee97d996>]
- *Bloomberg*, May 23, 2017 [<https://www.bloomberg.com/news/videos/2017-05-24/full-show-what-d-you-miss-05-23-video>]

- *CNBC*, April 30, 2017 [<http://www.cnb.com/2017/04/30/santoli-these-3-big-investor-worries-seem-way-overblown.html>]
- *Register Guard*, April 30, 2017 [<http://registerguard.com/rg/news/local/35523064-75/president-trumps-first-100-days-stoke-fears-and-hopes-among-oregon-economists.html.csp>]
- *Daily Mail*, April 29, 2017 [<http://www.dailymail.co.uk/wires/afp/article-4459604/US-economy-softens-Fed-likely-stay-course.html>]
- *The Jefferson Exchange, NPR*, April 25, 2017 [<http://ijpr.org/post/oregon-unemployment-drops-record-low>]
- *Wall Street Journal*, April 26, 2017 [<https://www.wsj.com/articles/watch-consumers-for-clues-to-the-feds-plans-1493242458?tpl=centralbanking>]
- *Bend Bulletin*, April 15, 2017. [<http://www.bendbulletin.com/business/5232136-151/bend-home-prices-reach-2007-level>]
- *US News and World Report*, April 14, 2017. [<https://www.usnews.com/opinion/economic-intelligence/articles/2017-04-14/the-jobs-market-is-still-getting-better>]
- *Investor's Business Daily*, April 6, 2017 [<http://www.investors.com/news/economy/new-fed-plan-raises-stakes-for-friday-jobs-report/>]
- *Wall Street Journal*, April 5, 2017 [<https://www.wsj.com/articles/richmond-feds-lacker-announces-departure-effective-tuesday-1491326154>]
- *Market Wrap*, Mar. 16, 2017 [[http://hwcdn.libsyn.com/p/1/b/f/1/bf0bceaace98800/MarketWrap8-170316.mp3?c\\_id=14553219&destination\\_id=21833&expiration=1490281292&hwt=734b7b7f88e6c284a1f613dd2c893b79](http://hwcdn.libsyn.com/p/1/b/f/1/bf0bceaace98800/MarketWrap8-170316.mp3?c_id=14553219&destination_id=21833&expiration=1490281292&hwt=734b7b7f88e6c284a1f613dd2c893b79)]
- *Reuters*, Mar. 14, 2017 [<http://www.reuters.com/article/us-usa-fed-inflation-analysis-idUSKBN16L0E3>]
- *Bloomberg*, Mar. 13, 2017 [<https://www.bloomberg.com/news/videos/2017-03-14/professor-duy-anticipates-stronger-underlying-inflation>]
- *Reuters*, Mar. 7, 2017 [<http://www.reuters.com/article/us-usa-fed-analysis-idUSKBN16E2S2>]
- *Bend Bulletin*, Mar. 4, 2017 [<http://www.bendbulletin.com/business/5111601-151/tourism-spike-highlights-growing-bend-economy>]
- *PolitiFact*, Feb. 16, 2017 [<http://www.politifact.com/truth-o-meter/statements/2017/feb/16/donald-trump/trump-hints-stock-market-record-high-linked-presid/>]
- *Business Insider*, Feb. 9, 2017 [<http://www.businessinsider.com/kevin-warsh-is-a-contender-for-federal-reserve-chair-2017-2>]
- *Reuters*, Feb. 1, 2017 [<http://www.reuters.com/article/us-usa-fed-analysis-idUSKBN15G3FC>]
- *Statesman Journal*, Jan. 30, 2017 [<http://www.statesmanjournal.com/story/news/politics/2017/01/30/treasurer-oregon-could-borrow-another-135-billion/97262324/>]
- *Yahoo News*, Jan. 28, 2017 [<https://www.yahoo.com/news/us-fed-trump-onomics-not-yet-effect-043030360.html>]
- *Mail Tribune*, Jan. 24, 2017 [<http://www.mailtribune.com/news/20170124/trump-moves-could-jolt-rogue-valley>]
- *Wall Street Journal*, Jan. 17, 2017 [<http://www.wsj.com/articles/trump-comments-signal-shift-in-approach-to-u-s-dollar-1484690469>]
- *Seattle Times*, Dec. 16, 2016 [<http://www.seattletimes.com/business/economy/vote-did-the-fed-do-the-right-thing-on-interest-rates/>]
- *Business Insider*, Dec. 15, 2016 [<http://www.businessinsider.com/how-will-the-fed-rate-hike-affect-markets-2016-12>]
- *USA Today*, Dec. 11, 2016 [<http://www.usatoday.com/story/money/2016/12/11/trumps-plan-mean-faster-rate-hikes/95114306/>]
- *New York Times*, Dec. 8, 2016 [<http://www.nytimes.com/2016/12/08/opinion/trump-voters-are-feeling-it.html>]
- *Bend Bulletin*, Dec. 4, 2016 [<http://www.bendbulletin.com/business/4861144-151/central-oregon-continues-strong-economic-growth>]
- *OregonLine*, Nov. 20, 2016 [<http://www.businessinsider.com/how-will-the-fed-rate-hike-affect-markets-2016-12>]
- *Financial Times*, Nov. 20, 2016 [<http://blogs.ft.com/gavyndavies/2016/11/20/trump-and-yellen-the-politicisation-of-the-fed/>]
- *Bloomberg*, Nov. 14, 2016 [<http://www.bloomberg.com/news/articles/2016-11-15/the-next-great-debate-at-the-fed-will-be-all-about-the-monetary-offset>]
- *Financial Times*, Nov. 11, 2016. [<https://www.ft.com/content/b104d4b2-a832-11e6-8898-79a99e2a4de6>]

- *Portland Business Journal*, Nov. 9, 2016 [<http://www.bizjournals.com/portland/news/2016/11/09/what-trumps-election-could-mean-for-oregons.html>]
- *Marketplace*, Nov. 8, 2016 [<http://www.marketplace.org/2016/11/03/economy/push-diverse-hire-head-regional-federal-reserve-bank-atlanta>]
- *Oregon Public Broadcasting*, Nov. 4, 2016 [<http://www.opb.org/news/article/portland-house-prices-expected-to-continue-rising/>]
- *USA Today*, Sep. 13, 2016 [<http://www.usatoday.com/story/money/2016/09/13/atlanta-fed-ceo-lockhart-step-down-february/90305048/>]
- *Financial Times*, Sept. 1, 2016 [<https://www.ft.com/content/64582466-6ff2-11e6-9ac1-1055824ca907>]
- *Wall Street Journal*, Jun. 27, 2016 [<http://www.wsj.com/articles/the-feds-market-mover-keeps-changing-his-mind-1467047244>]
- *MarketWatch*, Jun. 1, 2016 [<http://www.marketwatch.com/story/fed-beige-book-sounds-subdued-about-economy-2016-06-01>]
- *The Telegraph*, May 2, 2016 [<http://www.telegraph.co.uk/business/2016/05/03/aep-us-dollar-plunges-as-world-plays-dangerous-game-of-pass-the/>]
- *Bloomberg*, Jan. 15, 2016 [<http://www.bloomberg.com/news/videos/2016-01-15/the-bears-awaken-is-a-u-s-recession-imminent->]
- *Bloomberg*, Sep. 14, 2016 [<http://www.bloomberg.com/news/videos/2016-09-14/full-show-what-d-you-miss-09-14>]
- *Bend Bulletin*, Sep. 11, 2016 [<http://www.bendbulletin.com/business/4641884-151/central-oregon-economy-rolls-on-in-q2>]
- *The New York Times*, Dec. 17, 2015 [<http://www.nytimes.com/2015/12/18/business/economy/calm-acceptance-as-fed-enacts-its-first-interest-increase-in-seven-years.html>]
- *MarketWatch*, Feb. 12, 2016 [<http://www.marketwatch.com/story/why-economists-increasingly-think-the-feds-hands-are-tied-2016-02-12>]
- *Reuters*, Feb. 14, 2016 [<http://www.reuters.com/article/us-usa-fed-path-analysis-idUSKCN0VN0PU>]

## UNIVERSITY & DEPARTMENT SERVICE

---

Senate Budget Committee, Member.	2008 – 2016
Economic Development Committee, Member	2019-2020
Director of Undergraduate Studies, Department of Economics.	2005 – 2011
Co-Director of Undergraduate Studies.	2011- present
Undergraduate Advisor, Department of Economics.	2003 - 2005
Undeclared Major Advisor, College of Arts and Sciences.	2003 – 2004
Internship Coordinator for Department of Economics.	2003 – present
Undergraduate Program Committee, Department of Economics.	2004 – present
Master's degree Guidance and Implementation Committee.	2018 – present
Department Master's Committee, Member	2018
Freshman Interest Group Instructor (EC199, Money and Power)	2004, 2005, 2006

## PROFESSIONAL SERVICE

---

Oregon Governor's Council of Economic Advisors	2010 – Present
Oregon State Debt Advisory Committee	2010 – Present

## RECENT PRESENTATIONS AND CONFERENCES

---

- Speaker, Women Presidents Organization, Jan. 18, 2017
- Speaker, Portland Business Alliance Board Retreat, Jan. 21, 2017
- Speaker, Southern Oregon Economic Development Business Conference, Jan. 26, 2017
- Speaker, Willamette Valley Institute of Supply Management, Feb. 7, 2017
- Speaker, Pacific Northwest Rail Shippers Association, Mar. 8, 2017
- Panelist, [Missing Middle Housing Conference, April 12, 2017](#)
- Speaker, Rotary Club, April 28, 2017
- Attendee, [Do Changes in The Economic Landscape Require A New Policy Framework, San Francisco Federal Reserve, April 22, 2017](#)
- Speaker, Salem Economic Development Corporation, May 10, 2017
- Panelist, [Monetary Policy Challenges Facing the New Administration, San Diego, CA, June 25, 2017.](#)
- Panelist, [Annual Global Indexing and ETF's, City of Dana Point, CA, June 26, 2017.](#)
- Speaker, Springfield Chamber of Commerce, Springfield, OR, September 22, 2017
- Speaker, Portland Home Builders Association, Portland, OR, November 4, 2017
- Speaker, Professional Women of Building, Portland, OR, November 9, 2017

[Attendee, Hutchins Center on Fiscal and Monetary Policy at Brookings, Effectiveness of Monetary Policy, Washington, DC, December 18, 2017](#)  
 Speaker, Southern Oregon Economic Development Business Conference, Jan. 25, 2018  
 Speaker, Eugene Chamber of Commerce Leadership Class, February 14, 2018  
 Speaker, Springfield School Board Budget Committee, March 1, 2018  
[Attendee, Macroeconomics and Monetary Policy, San Francisco Federal Reserve, March 9, 2018](#)  
 Speaker, Oregon Department of Employment, April 4, 2018  
[Panelist, Eugene Livability Forum, April 4, 2018](#)  
 Speaker, Spring 2018 Apartment Breakfast Report, Multifamily NW, April 18, 2018  
 Speaker, Oregon Economic Forum, May 10, 2018  
 Speaker, Women Presidents Organization, June 13, 2018  
 Speaker, Oregon Society of Public Accountants, June 22, 2018  
 Speaker, Salem Rotary Club, August 8, 2018  
 Speaker, KeyBank, November 1, 2018  
 Speaker, Woodburn Chamber of Commerce, November 6, 2018  
 Speaker, Excell Executive Leadership, December 13, 2018  
 Speaker, Springfield Public Schools, November 6, 2018  
[Panelist, Institute for Humane Studies' Academic Research Seminar, The Federal Reserve and Prospects for Monetary Policy Reform, Atlanta, GA, January 5, 2019](#)  
 Speaker, Southern Oregon Economic Development Business Conference, Jan. 31, 2019  
 Speaker, Eugene Chamber of Commerce Leadership Class, February 13, 2019  
 Speaker, Albany Chamber of Commerce, March 20, 2019  
 Speaker, Port of Portland Board Meeting, April 20, 2019  
 Speaker, Women Presidents Organization, May 8, 2019  
 Moderator, speaker, Oregon Economic Forum, May 22, 2019  
 Invited Attendee, Chicago Federal Reserve Fed Listens, Chicago, IL, June 3-6, 2019  
 Speaker, Eugene Workforce Housing Panel, June 10, 2019  
 Speaker, Eugene Estate Planning Council, June 11, 2019  
 Speaker, Wyden-Kennedy, September 13, 2019  
 Speaker, Mid-Willamette Realtors Association, Albany, September 24, 2018  
 Speaker, Northwest Credit Union Board, September 25, 2019  
 Speaker, Manufacturing Symposium, September 27, 2019  
 Speaker, Kernutt Stokes Event, Eugene, October 2, 2019

## SHORT LIST OF PAST PRESENTATIONS AND CONFERENCES

---

Speaker, Excell Executive Leadership, 13 Sep 2005  
 Presenter, Oregon Economic Forum, 18 Oct 2005  
 Speaker, Portland Paint Association, 17 Nov 2005  
 Speaker, Excell Executive Leadership, 6 Dec 2005  
 Keynote Speaker, Columbia Corridor Association Annual Meeting, 9 Dec 2005  
 Presenter, 2<sup>nd</sup> Annual Oregon Health Care Summit, 14 December 2005  
 Presenter, Eugene Chamber of Commerce Annual Forecast, 1 February 2006  
 Speaker, SEDCOR, 9 February 2006  
 Speaker, Eugene Rotary Club, 24 February 2006  
 Speaker, Excell Executive Leadership, 12 Sep 2005  
 Panelist, Euromoney Conference, NY, 4 October 2006  
 Presenter, Oregon Economic Forum, 11 October 2006  
 Presenter, Roseburg Chamber of Commerce Annual Forecast, 9 November 2006  
 Speaker, Portland Paint Association, 30 November 2006  
 Speaker, Excell Executive Leadership, 5 November 2006  
 Speaker, Eugene Rotary Club, 19 January 2007  
 Moderator, Clusters Panel, Eugene Chamber Annual Forecast Event, 31 January 2007  
 Speaker, Eugene Chamber Annual Forecast, 30 January 2008  
 Speaker, Bank of the Cascades, Redmond, OR, 22 May 2008  
 Speaker, Eugene Rotary Club, 24 May 2008  
 Speaker, Kruse Way Rotary Club, 24 June 2008  
 Speaker, Rubicon Society, 24 July 2008  
 Speaker, Key Bank Annual Golf Day, 22 August 2008  
 Speaker, PacificSource Employer Workshop, 16 September 2008  
 Speaker, Women's President's Group, 17 September 2008  
 Speaker, Excell Executive Leadership, 4 Sep 2008  
 Speaker, PNWRSA Annual Conference, 18 September 2008  
 Speaker, Oregon Economic Forum, 18 October 2008  
 Speaker, Professional Women's Forum, 14 November 2008  
 Speaker, Springfield School Budget Committee, 4 December 2008  
 Speaker, SEDCOR Annual Lunch, 11 December 2008  
 Speaker, WorkSource Board Meeting, 9 January 2009  
 Speaker, Salem Area Purchasing Managers Association, 13 January 2009

Speaker, CREW Forecast Breakfast, 22 January 2009  
Speaker, Portland Paint and Coatings Association, 22 January 2009  
Speaker, Eugene Executive Association, 29 January 2009  
Speaker, Delta Rotary, 6 February 2009  
Speaker, Eugene Chamber of Commerce Annual Forecast, 10 February 2009  
Speaker, Willamette Purchasing Managers Association, 10 February 2009  
Speaker, Certified Financial Associates Annual Forecast Dinner, 12 February 2009  
Speaker, College Board, 13 February 2009  
Speaker, Oregon Employment Department Retreat, 18 February 2009  
Speaker, Oregon Education Association, 7 March 2009  
Speaker, Hillsboro Chamber of Commerce, 18 March 2009  
Speaker, Columbia Corridor Association, 27 May 2009  
Speaker, Credit Union Association, 27 May 2009  
Speaker, Association of Pacific Ports Annual Conference, 29 May 2009  
Speaker at numerous events similar to above since 2009

## THESIS ADVISING

---

Undergraduate Honor's Thesis: John Rowland, Kassi Sande (2004-2005)  
Undergraduate Honor's Thesis: Chelsea Byers (2005-2006)  
Undergraduate Honor's Thesis: Simeon Wessinger (2007-2008)  
Undergraduate Honor's Thesis: Rebecca Weissman (2012)  
Undergraduate Honor's Thesis: David Cole (2014)  
Undergraduate Honor's Thesis: John Hurley (2014)  
Undergraduate Honor's Thesis: Jeffrey Naber (2014)  
Undergraduate Honor's Thesis: Joel Bazzle, Jonah Delira (2014)

Timothy A. Duy

---

## REFERENCES

- Dr. Alan Blinder  
Professor  
Princeton University  
Princeton, NJ 08544  
Phone: (609) 258-3358  
email: blinder@princeton.edu
- Dr. Joseph E. Gagnon  
Section Chief  
Division of International Finance  
Board of Governors of the Federal Reserve System  
Washington, DC 20551  
Phone: (202) 452-2528  
email: joseph.e.gagnon@frb.gov
- Dr. Steven Backes  
Director  
Office of Latin American And Caribbean Nations  
Department of the Treasury  
1500 Pennsylvania Ave, NW  
Washington, DC 20220  
Phone: (202) 622-2876  
email: Steven.Backes@do.treas.gov
- Mary Ann Bartels  
Global Equity-Linked Product Strategist  
Merrill Lynch & Co  
4 World Financial Center  
250 Vesey Street  
New York, NY 10080  
Phone: (212) 449 8038  
email: MABartels@exchange.ml.com
- Dr. Stephen Haynes  
Professor and Associate Dept. Head  
Department of Economics  
University of Oregon  
Eugene, OR 97403-1285  
Phone: (541) 346-4665  
email: shaynes@oregon.uoregon.edu