

Curriculum Vitae

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Mary C. Daly

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Education

Ph.D. Economics, Syracuse University, 1994

M.S. Economics, University of Illinois at Champaign-Urbana, 1987

B.A. Economics and Philosophy, University of Missouri-Kansas City, 1985

Positions Held

Federal Reserve Bank of San Francisco

President and Chief Executive Officer, 2018-present

Executive Vice President and Director of Research, 2017-2018

Senior Vice President and Associate Director of Research, 2013-2016

Group Vice President and Associate Director of Research, 2011-2013

Vice President and Head of Microeconomics, 2004-2011

Research Advisor, 2002-2004

Senior Economist, 2000-2002

Economist, 1996-2000

National Institute on Aging, Post-Doctoral Fellow

Northwestern University, 1995-1996

Syracuse University, 1994-1995

Visiting Research Positions

University of California-Davis, Department of Economics, 2015-2016

University of Southern California, Schaeffer Center for Health Policy, 2013-2016

Congressional Budget Office, 2011-2012

Cornell University, School of Public Policy, 2002

Public Policy Institute of California, 2001-2002

Research Interests

Macro-labor economics; wage, employment, and labor force dynamics; economic disparity; economics of social security and disability; evidence-based public policy

Fellowships and Awards

University of Missouri-Kansas City Alumni Award: Defying the Odds, April 2013

Marshall, College of Arts and Sciences, Syracuse University, 1994 University Graduation

Chancellor's Scholar, University of Missouri-Kansas City, 1985
Phi Kappa Phi, 1984-85

Competitive Grants

AARP Unexpected Lifecycle Events and Economic Well-Being, 2014
SSA Financial Literacy Center Award, 2008-2011
MMRC Quick Turnaround Project Award, 2009-2010

Published/Forthcoming Research Articles

[“Lessons for U.S. Disability Policy from other OECD Countries,”](#) chapter 8 in *Work and the Social Safety Net: Labor Activation in Europe and the United States*, Oxford University Press 2023 (with Richard Burkhauser).

[“The Importance of the Part-Time and Participation Margins for Real Wage Adjustment,”](#) *Journal of Money Credit and Banking* 54, pp. 89–111, December 2021 (with Bart Hobijn).

[“The Economic Status of People with Disabilities and their Families since the Great Recession,”](#) *Annals of the American Academy of Political and Social Science* 695(1), pp.123-142, May 2021 (with Leila Bengali, Olivia Lofton, and Robert Valletta).

[“Monetary Strategies in Practice,”](#) Chapter 10 in *Strategies for Monetary Policy: A Policy Conference*, edited by John Cochrane and John Taylor. Stanford, CA: Hoover Institution Press, 2020, pp. 323–333.

[“Okun Revisited: Who Benefits Most from a Strong Economy?,”](#) *Brookings Papers on Economic Activity*, pp. 333–375, Spring 2019 (with Stephanie Aaronson, William Wascher, and David Wilcox).

[“The Outlook for U.S. Labor-Quality Growth,”](#) in *Education, Skills, and Technical Change: Implications for Future U.S. GDP Growth*, edited by C. Hulten and V. Ramey, University of Chicago Press, 2018 (with Canyon Bosler, John Fernald, and Bart Hobijn).

[“Composition and Aggregate Real Wage Growth,”](#) *American Economic Review (Papers and Proceedings)* 107(5), pp. 349-352, May 2017 (with Bart Hobijn).

[“Protecting Working-Age People with Disabilities: Experiences of Four Industrialized Nations,”](#) *Journal for Labour Market Research* 49(4), December 2016, pp. 367-386 (with Richard Burkhauser, and Nicolas R. Ziebarth).

[“Persistence of Regional Wage Differences in China,”](#) *Pacific Economic Review* 20(3) pp. 365-387, August 2015 (with Galina Hale and Christopher Candelaria).

[“Labour Markets in the Global Financial Crisis: The Good, the Bad and the Ugly,”](#) *National Institute Economic Review* 228, pp. R58-R64, May 2014 (with John Fernald, Oscar Jorda, and Fernanda Nechio).

[“Downward Nominal Wage Rigidities Bend the Phillips Curve.”](#) *Journal of Money, Credit and Banking* 46(52) pp. 51-93, 2014 (with Bart Hobijn).

[“Disability Benefit Growth and Disability Reform in the U.S: Lessons from other OECD Nations,”](#) *IZA Journal of Labor Policy* 3(4), 2014 (with Richard V. Burkhauser, Duncan McVicar, and Roger Wilkens).

[“Is Australia One Recession Away from Disability Blowout? Lessons from Other OECD Countries,”](#) *Australian Economic Review* 46(3), pp. 357-368, 2013 (with Richard V. Burkhauser and Brian T. Lucking).

“Disability and Subjective Well-Being,” in *Unexpected Lifecycle Events and Economic Well-Being*, edited by Kenneth Couch, Mary C. Daly, and Julie Zissimopoulos, Stanford University Press, 2013 (with Colin Gardiner).

[“Relative Status and Well-Being: Evidence from U.S. Suicide Deaths,”](#) *Review of Economics and Statistics* 95(5), pp. 1480-1500, 2013 (with Daniel Wilson and Norm Johnson).

[“A Search and Matching Approach to Labor Markets: Did the Natural Rate of Unemployment Rise?”](#) *Journal of Economic Perspectives* 26(3), pp. 3-26, 2012 (with Bart Hobijn, Ayşegül Şahin, and Robert Valletta).

[“Social Security Disability Insurance: Time for Fundamental Change,”](#) *Journal of Policy Analysis and Management* 31, pp. 454-461, 2012 (with Richard Burkhauser).

[“Dark Contrasts: The Paradox of High Rates of Suicide in Happy Places,”](#) *Journal of Economic Behavior and Organization* 80(3) pp. 435-442, 2011 (with Andrew Oswald, Daniel Wilson, and Stephen Wu).

[“Happiness, Unhappiness, and Suicide: An Empirical Assessment,”](#) *Journal of the European Economic Association* 7(2-3), 2009 (with Daniel Wilson).

[“Cross-National Trends in Earnings Inequality and Instability,”](#) *Economics Letters*, 2008 (with Robert Valletta).

“Regional Economic Conditions and Aggregate Bank Performance,” in *Research in Finance* 24, edited by A. Chen, Bingley, UK: Emerald Group Publishing, pp. 103-127, 2008 (with Jose Lopez and John Krainer).

[“Inequality and Poverty in United States: The Effects of Rising Dispersion of Men’s Earnings and Changing on Family Behaviour,”](#) *Economica* 73(289), pp. 75-98, 2006 (with Robert Valletta).

[“The Supplemental Security Income Program,”](#) in *Means-Tested Programs in the United States*, edited by Robert Moffitt, National Bureau of Economic Research and University of Chicago Press: Chicago, IL, 2003 (with Richard Burkhauser).

“Employment Declines among People with Disabilities,” in *The Decline in Employment of People with Disabilities: A Policy Puzzle*, edited by Richard V. Burkhauser and David Stapleton. Upjohn Press, 2003 (with Andrew Houtenville).

“Self-Reported Work Limitation Data: What They Can and Cannot Tell Us,” *Demography* 39(3), pp. 541-555, 2002 (with Richard Burkhauser, Andrew Houtenville, and Nigar Nargis).

“Policy Watch: U.S. Disability Policy in a Changing Environment,” *Journal of Economic Perspectives* 16(1), pp. 213-224, 2002 (with Richard Burkhauser).

“Optimal Indicators of Socioeconomic Status for Health Research,” *American Journal of Public Health* 92, pp. 1151-1157, 2002 (with Greg Duncan, Peggy McDonough, and David Williams).

“How Working Age People With Disabilities Fared Over the 1990s Business Cycle,” in *Ensuring Health and Income Security for an Aging Workforce*, edited by P. Budetti, R.V. Burkhauser, J. Gregory, and H.A. Hunt, Upjohn Institute for Employment Research: Kalamazoo, MI, 2002 (with Richard Burkhauser and Andrew Houtenville).

“Premiums and Penalties for Surplus and Deficit Education: Evidence from the United States and Germany,” *Economics of Education Review* 19(2), pp. 169-178, 2000 (with Felix Büchel and Greg J. Duncan).

“The Effects of Pensions, Health, and Health Insurance on Retirement: A Comparative Analysis of California and the Nation,” in *Employment and Health Policies for Californians over 50: Proceedings of a Conference*, Institute for Health and Aging, University of California, San Francisco: San Francisco, CA, 2000 (with Robert Valletta).

“Testing the Significance of Income Distribution Changes over the 1980s Business Cycle: A Cross-National Comparison,” *Journal of Applied Econometrics* 14, pp. 253-272, 1999 (with Richard Burkhauser, Amy Crews, and Stephen P. Jenkins).

“Time? Money? Both? Modeling the Decision to Care for an Elderly Parent,” *Demography* 36(2), pp. 219-232, 1999 (with Kenneth Couch and Douglas Wolf).

“The PSID-GSOEP Equivalent Data File: A Product of Cross-National Research,” in *Dynamic Approaches to Comparative Social Research: Recent Developments and Applications*, edited by Wolfgang Vogues, Averbury Publishers, Aldershot, Germany, 1998 (with Richard Burkhauser and Barbara Butrica).

“How the Fruits of Growth Were Distributed among Working Age Families in the United States and Germany in the 1980s,” in *Labor Markets in the USA and Germany*, Zentrum für Europäische Wirtschaftsforschung (ZEW), Mannheim, 1998 (with Richard Burkhauser and Amy Crews).

“Characteristics of SSI and SSDI Recipients in the Years Prior to Receiving Benefits: Evidence from the PSID,” in *Growth in Disability Benefits: Explanations and Policy Implications*, edited by Kalman Rupp and David Stapleton, W.E. Upjohn Institute for Employment Research, Kalamazoo, MI, 1998.

[“Macro-to-Micro Linkages in the Relation between Income Inequality and Mortality,”](#) *The Milbank Quarterly* 76(3), pp. 315-339, 1998 (with Greg J. Duncan, George A. Kaplan, and John W. Lynch).

[“Recounting Winners and Losers in the 1980s: A Critique of Income Distribution Methodology,”](#) *Economics Letters* 54, pp. 35-40, 1997 (with Richard Burkhauser and Amy D. Crews).

[“Who Is Protected by the ADA? Evidence from the German Experience,”](#) *Annals of the American Academy* 549, pp. 101-116, 1997.

“Premiums and Penalties for Over- and Undereducation: Cross-Time and Cross-National Comparisons in the United States and Germany,” *Vierteljahrshefte Zur Wirtschaftsforschung*, 1997 (with Felix Büchel and Greg Duncan).

“The Potential Impact of the ADA on the Employment of People with Disabilities,” in *Implementing the Americans with Disabilities Act*, edited by Jane West, Blackwell Publishers, Cambridge, MA, 1996 (with Richard Burkhauser).

“Employment and Economic Well-Being Following the Onset of a Disability,” in *Disability, Work, and Cash Benefits*, edited by Jerry Mashaw, Virginia Reno, Richard Burkhauser, and Monroe Berkowitz, Upjohn Institute for Employment Research, Kalamazoo, MI, 1996 (with Richard Burkhauser).

[“Worker Adaptation and Employer Accommodation Following the Onset of a Work-Limiting Health Impairment,”](#) *Journals of Gerontology* 51b(2), pp. s53-s60, 1996 (with John Bound).

[“The Economic Consequences of Disability: A Comparison of German and American People with Disabilities,”](#) *Journal of Disability Policy Studies* 5(1), pp. 25-52, 1994 (with Richard Burkhauser).

“A Comparison of German and American People with Disabilities: Results from the German Socio-Economic Panel,” *Vierteljahrshefte Zur Wirtschaftsforschung* 1993(1-2), pp. 17-26, 1993 (with Richard Burkhauser).

Books

Lifecycle Events and Their Consequences: Job Loss, Family Change, and Declines in Health, Stanford University Press, 2013 (co-edited with Kenneth A. Couch and Julie Zissimopoulos).

The Declining Work and Welfare of People with Disabilities: What Went Wrong and a Strategy for Change, American Enterprise Institute Press, Washington, DC, 2011 (with Richard Burkhauser).

Income Mobility and the Middle Class, American Enterprise Institute Press, Washington, DC, 1996 (with Richard Burkhauser, Amy D. Crews, and Stephen Jenkins).

Congressional Testimony

Reforming Social Security Disability Insurance: Lessons from European Nations. Testimony to U.S. House Ways and Means Subcommittee on Social Security, June 19, 2013.