Department of Economics

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Dear Members of the Search Committee,

I am a graduate student at Northern Illinois University, working towards a Ph.D. in Economics and I have recently completed an MS in Applied Statistics. My field courses are Econometrics and Financial Economics. My dissertation work focuses on monetary theory and policy.

My dissertation research investigates the impact of monetary policies in a DSGE model with a banking sector. The banking sector includes excess reserves in its balance sheet that receive interest that can be adjusted by the monetary authority. Exogenous shocks are applied to a deterministic model, where agents anticipate future shocks, and a stochastic model, where agents react to an unexpected shock, in order to analyze the impact on macroeconomic variables. I then apply Bayesian statistical methods to estimate the parameters of the model. The Kalman Filter and Markov chain Monte Carlo (MCMC) methods are utilized to approximate a linear, Gaussian approximation of the model's parameters. Then I apply several non-linear applications, known as Sequential Monte Carlo (SMC) methods, which are applied to quadratic DSGE models. SMC applications are considered better estimates of structural parameters, especially when the data is non-linear, or when the data contains significant outliers.

I am happy to teach any class in the microeconomic, macroeconomic, or econometrics curriculum at the undergraduate level. I have also taught several electives: International Trade; Money and Banking; Public Finance; Economic Development; Business Statistics, and Econometrics lab. I am particularly interested in teaching advanced-undergraduate and graduate courses in monetary theory, time series econometrics, and Bayesian estimation methods.

I look forward to hearing from you soon.

Sincerely,

Shawn Osell