

Mike Konczal

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Career Highlights

- A leader on economic policymaking, guiding the debates around economic inequality, recessions and recoveries, and financial reform over the past decade.
- A researcher contributing original empirical analysis on topics ranging from inflation metrics to banking regulations. Directed teams of researchers investigating the economic questions of the day.
- A writer and public advocate who can translate and communicate to both experts and the public. Cited in hundreds of press articles, with dozens of media appearances, such as *CBS Sunday Morning* and *Washington Journal*. Published author who has written for publications such as *The New York Times* and the *Washington Post*.

Experience

Director, Roosevelt Institute, New York, NY 2010 - current

- Director of Macroeconomic Analysis at the Roosevelt Institute, a policy think tank, leading our research and analysis on the recovery, full employment, and overall state of the economy. Supervises 4 researchers and staff in creating original research, meeting deliverables, and communicating economic arguments to the public. Regularly briefs legislators and policymakers.
- Managed 3 multiyear research and policy teams, with projects on economic recovery, corporate governance, inequality, and creating new economic paradigms. Headed our policy work on financial reform, including the passage and implementation of the Dodd-Frank Act.
- Written dozens of white papers, ranging from original research to public policy briefs. Edited 4 volumes of reports, 3 on financial reform and 1 on corporate sector reform. Co-authored, with Joseph Stiglitz, a book on economic inequality. Professional R data scientist certification from *Datacamp*.
- Designed, secured funding for, and carried out research supported by several institutions, including the Kauffman Foundation, Ford Foundation, Hewlett Foundation, and Open Philanthropy.

Financial Engineer, Moody's KMV, San Francisco, CA 2007 - 2009

- Created testing benchmarks for the Moody's KMV Vasicek-Kealhofer credit risk model, built on a Black-Scholes-Merton framework. Worked with RiskFrontier software over 5 system releases, testing models of capital requirements, stress testing, and loss reserving.
- Prototyped research algorithms covering options-based credit risk pricing in R, SAS, Matlab and Excel VB. Automated the collection and analysis of data that reduced test execution time by 40 percent. Assisted with support to clients.

Senior Test Engineer, Motorola, Schaumburg, IL 2001-2005

- Directed the execution of performance, load, and stress testing in a box test unit across four major system releases of the iDEN phone network, using Python, Perl, and SQL. Awarded Motorola BRAVO Award (11/04) for "above and beyond performance contribution."
- Designed test cases to achieve Six Sigma quality levels. Trained 6 employees in the methods used for load and stress testing. Managed interns and contractors in executing test cycles.

Education

M.S. Finance, University of Illinois at Urbana-Champaign 2007

- Completed PhD-level coursework in microeconomics, econometrics, and empirical finance.

B.A. Mathematics and Computer Science, University of Illinois at Urbana-Champaign 2001

Books

Freedom From the Market: America's Fight to Liberate Itself from the Grip of the Invisible Hand. New York: New Press, 2021.

- Named a “Summer Books of 2021: Economics” by Martin Wolf of the *Financial Times*.
- Listed among “The Best Political Economy Books of 2021” by Promarket, The Stigler Center at the University of Chicago.
- Reviews include *Democracy Journal*, *Foreign Policy*, *Foreign Affairs*, *Wall Street Journal*, and *National Review*.

Rewriting the Rules of the American Economy: An Agenda for Growth and Shared Prosperity. With Joseph Stiglitz, Nell Abernathy, Adam Hersh, and Susan Holmberg. New York: W.W. Norton, 2015.

Testimony

[“Power and Profiteering: How Certain Industries Hiked Prices, Fleeced Consumers, and Drove Inflation.”](#) Testimony before the House Committee on Oversight and Reform, Subcommittee on Economic and Consumer Policy, September 22, 2022.

[“Lending in a Crisis: Reviewing the Federal Reserve’s Emergency Lending Powers During the Pandemic and Examining Proposals to Address Future Economic Crises.”](#) Testimony before the Subcommittee on National Security, International Development and Monetary Policy, House Committee on Financial Services, September 23, 2021.

[“The Impact of Regulations on Short-Term Financing.”](#) Testimony before the Subcommittee on Capital Markets and Government Sponsored Enterprises, House Committee on Financial Services, December 8th, 2016.

Select Research Papers

[Prices, Profits, and Power: An Analysis of 2021 Firm-Level Markups.](#) With Niko Lusiani. Roosevelt Institute, June 2022.

- Coverage: *New York Times*, *Insider*.

[A New Direction for the Federal Reserve: Expanding the Monetary Policy Toolkit.](#) With J.W. Mason. Roosevelt Institute, November 2017.

- Coverage: *Financial Times*, Macro Musings Podcast, *New York Magazine*.

[Declining Entrepreneurship, Labor Mobility, and Business Dynamism: A Demand-Side Approach.](#) With Marshall Steinbaum. Roosevelt Institute, July 2016.

- Coverage: *Wall Street Journal*, *Politico*, *The Economist*.

Editor

[Untamed: How to Check Corporate, Financial, and Monopoly Power.](#) With Nell Abernathy and Katy Milani. Roosevelt Institute, June 2016.

[An Unfinished Mission: Making Wall Street Work for Us.](#) With Americans for Financial Reform, November 2013.

[Will It Work? How Will We Know? The Future of Financial Reform.](#) Roosevelt Institute, October 2010.

[Make Markets Be Markets.](#) Roosevelt Institute, March 2010.

Columnist

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| <i>The Nation</i> , Economics Columnist. | 2014 - current |
| <i>Dissent</i> , Editorial Board. | 2015 - current |
| <i>Vox</i> , <i>The Big Idea</i> , Monthly Columnist. | 2017-2018 |
| <i>Washington Post</i> , <i>Wonkblog</i> , Weekly Columnist. | 2013-2014 |

Select Op-Eds

- ["How to Have a Roaring 2020s \(Without Wild Inflation\)."](#) With J.W. Mason. *New York Times*, June 15, 2021.
- ["Why a Biden Administration Needs to Spend Big."](#) *The Nation*. November 2, 2020.
- ["Democrats Must Become The Party Of Freedom."](#) With Nell Abernathy. *Talking Points Memo*, November 2018.
- ["Why are Democrats Helping Trump Dismantle Dodd-Frank?"](#) *New York Times*, March 6th, 2018.
- ["The G.O.P. Plan to Unleash Wall Street."](#) *New York Times*, June 9, 2017.
- ["Frenzied Financialization."](#) *Washington Monthly*, December 1st, 2014.
- ["The Voluntarism Fantasy."](#) *Democracy Journal*, March 1st, 2014.

Select Talks and Interviews

- ["Are Corporate Profits Driving Inflation?"](#) *CBS Sunday Morning*, July 10th, 2022.
- ["Why Freedom Requires Keeping Us Free From the Market."](#) The Havens Wright Center for Social Justice, University of Wisconsin, Madison, October 14, 2021.
- ["The Federal Reserve's regulatory issues."](#) *Vox's The Weeds* podcast, September 10, 2021.
- ["Freedom From Markets."](#) *Vox's The Weeds* podcast, January 22, 2021.
- ["Will the Coronavirus Relief Bill Prevent a Great Depression?"](#) Hammer Museum, April 22nd, 2020.
- ["LOLOLoligarchy."](#) *Pod Save America: Lovett or Leave It* podcast. June 1, 2018.
- ["How the GOP is weaponizing the tax code."](#) *Vox's The Weeds* podcast, December 1, 2017.
- ["Is California's 15 Minimum Wage Law a Good Idea?"](#) USD Center for Ethics, Economics, and Public Policy, September 22nd, 2016
- ["Let's Re-imagine the Rules."](#) Aggie Agora, Texas A&M University, March 1st, 2016.