

Andrés Schneider

Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551. USA

Email: andres[dot]m[dot]schneider[at]frb[dot]gov
Website: www.andresschneider.com

Employment

Principal Economist, [Board of Governors of the Federal Reserve System](#) 2023 -
Senior Economist (2021-2023)
Economist (2018-2021)
Research Assistant, [The World Bank](#) 2011 - 2012
Research Assistant, [The Inter-American Development Bank](#) 2009 - 2011

Education

Ph.D. in Economics, University of California, Los Angeles ([UCLA](#)) 2012 - 2018
Maestría en Economía, Universidad Torcuato Di Tella ([UTDT](#)) 2009 - 2011
Licenciatura en Economía, Universidad de Buenos Aires ([UBA](#)) 2003 - 2007

Academic Interests

Macroeconomics and Finance

Research

Publications

[1] Financial Intermediaries and the Yield Curve [[link](#)]
Review of Financial Studies, accepted

[2] Who Should Buy Stocks When Volatility Spikes? [[link](#)]
Journal of Financial Markets, Vol. 60, 100702. Sep 2022.

[3] Risk Sharing and the Term Structure of Interest Rates. [[link](#)]
UCLA Marcia & Herbert Howard Macroeconomics Seminar Best Paper Award, 2018
Dimensional Fund Advisors Distinguished Paper Award, 2022
The Journal of Finance, Vol. 77, pp. 2331-2374. May 2022.

[4] A Macrofinance View of US Sovereign CDS premiums [[link](#)]
(with [Mike Chernov](#) and [Lukas Schmid](#))
Warga Best Fixed Income Paper Award SFS Cavalcade 2016
The Journal of Finance, May 2020, Vol. 75, PP 2809-2844

[5] Liquidity Shocks, Business Cycles and Asset Prices [[link](#)]
(with [Saki Bigio](#))
European Economic Review, Aug. 2017, Vol. 97, PP. 108-130

Working Papers

[6] Why Does the Yield Curve Predict GDP Growth? The Role of Banks [July 2025, [link](#)]
(with [Min Wei](#) and [Camelia Minoiu](#)), submitted

[7] Banks' Risk Exposures at the ZLB [June 2025, [link](#)]

[8] Financial Conditions in the Real Yield Curve [coming soon!]

Seminar and Conferences

(* coauthor)

2025: FIRS; IMF; FRB

2024: NBER Summer Institute; SED Winter Meeting; CEF Annual Conference*; Darden-Fed Conference; AFA Annual Conference*; Fed Day-ahead*

2023: 16th Swiss Winter Conference on Financial Intermediation; FRB Internal Macro-Finance Workshop; FIRS (discussant); Atlanta Fed Annual Financial Stability Conference; UBA; UTDT; Fed System Macro Conference*

2022: Bank of Israel; Temple University; FRB Research Seminar

2021: WFA; SED; WEAI; Yale Junior Conference (discussant)

2020: Midwest Finance Association; FRB Board Macro-Asset Pricing Workshop; FRB Policy Scrum

2019: Adam Smith Workshops in Asset Pricing and Corporate Finance; Midwest Finance Association; SFS Cavalcade (discussant); San Francisco FED Research Scrum; 50th Macro, Money and Finance @ LSE; 7th Conference on Fixed Income Markets

2018: Fed Board; C.T. Bauer; UT Austin McCombs; Chicago Booth; Einaudi; Bocconi; Imperial College; Goldman Sachs Research; Pimco; St Louis Fed; Copenhagen Business School; Emerging Scholars in Banking and Finance conference; WFA

2017: Tel-Aviv University; University of Haifa; The Hebrew University of Jerusalem; UCLA Anderson Brown Bag Seminar; UCSB Graduate Student Workshop; The Central Bank of the Argentine Republic; St. Louis Fed Seminar; Fed Board Financial Stability Seminar; Fed Board Monetary and Financial Market Analysis Seminar; TADC @ London Business School

2015-2016: NBER Asset Pricing Meeting; SITE Summer Workshop; Advances in MacroFinance Tepper-LAEF conference

Honors, Awards, and Fellowships

Dimensional Fund Advisors Distinguished Paper Award	2022
Federal Reserve Board Summer Fellowship	2017
Federal Reserve Bank at Saint Louis Summer Fellowship	2017
UCLA Marcia & Herbert Howard Fellowship Macroeconomics Best Paper Award	2017
Becker Friedman Institute MFM Summer Camp @ Bretton Woods	2017
Dissertation Year Fellowship UCLA	2017
Macro-Finance Society travel award	2017
Warga Best Fixed Income Paper Award SFS Cavalcade	2016
Princeton Macro-Finance Initiative	2016
MIT Sloan Summer School	2015
Graduate Student Fellowship UCLA	2012-2016
World Bank VP Unit Team Award. Office of the Chief Economist for LAC	2012
Annual Award on Economic Research. The Central Bank of Argentina	2008

Referee

Journal of Political Economy; Journal of Finance; Review of Financial Studies; Journal of Monetary Economics; Macroeconomic Dynamics; Journal of Applied Econometrics; International Economic Review; Journal of Macroeconomics; Journal of Banking and Finance

Teaching

Financial Economics (Ms Financial Economics, Johns Hopkins University)
The Economics of Investments and Financial Management (Ms Applied Economics, JHU)
Financial Intermediaries and Financial Markets (Ms Applied Economics, JHU)
Quantitative Asset Management (MFE UCLA Anderson, Bernard Herskovic)
Financial Risk Management (MFE UCLA Anderson, Valentin Haddad)
Statistical Arbitrage (MFE UCLA Anderson, Olivier Ledoit)
Graduate Macro (UCLA Econ PhD, Gary Hansen)
Finance (UCLA, Instructor); Investments (UCLA, Pierre-Olivier Weill)
Finance (UCLA, Andy Atkeson)
Statistics; Macroeconomics (UCLA)
Introduction to Economics (UCLA, UBA, UTDT)
Money and Banking; Econometrics (UBA)

References

Andrew Atkeson

Stanley M. Zimmerman Professor
Of Economics and Finance
UCLA Department of Economics
Email: andy[at]atkeson.net

Mikhail Chernov

Professor of Finance
UCLA Anderson School of Business
Email: mikhail.chernov[at]anderson.ucla.edu

Stavros Panageas

Professor of Finance
UCLA Anderson School of Business
Email: stavros.panageas[at]anderson.ucla.edu

Pierre-Olivier Weill

Professor of Economics
UCLA Department of Economics
Email: poweill[at]econ.ucla.edu

Lukas Schmid

Professor of Finance and Business Economics
USC Marshall School of Business
Email: lukas[at]marshall.usc.edu