

# JULIO L. ORTIZ

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## Employment

Senior Economist, Board of Governors of the Federal Reserve System, 2024- Present  
Economist, Board of Governors of the Federal Reserve System, 2021- 2024

## Education

Ph.D., Economics, Boston University, 2021

M.A., Political Economy, Boston University, 2019

B.S., Economics and International Affairs, George Washington University, 2013

## Fields of Interest

Macroeconomics, Firm Dynamics, Inventory investment, Expectation Formation

## Refereed Publications

Misspecified Expectations Among Professional Forecasters. (Accepted, *Journal of Money, Credit and Banking*)

Household Excess Savings and the Transmission of Monetary Policy, with Thiago Ferreira and Nils Gornemann. (Accepted, *International Journal of Central Banking*)

## Working Papers

Spread Too Thin: The Impact of Lean Inventories. (Revise and resubmit, *Journal of Monetary Economics*)

Foreign Economic Surprises and U.S. Firm Financial Conditions, with Thiago Ferreira and Mitch Lott

Overreaction Through Anchoring, with Constantin Bürgi.

**Non-Refereed Publications**

de Soyres, François, Dylan Moore, and Julio Ortiz (2023). “An update on Excess Savings in Selected Advanced Economies,” FEDS Notes. Washington: Board of Governors of the Federal Reserve System, December 15, 2023.

de Soyres, François, Dylan Moore, and Julio Ortiz (2023). “Accumulated Savings During the Pandemic: An International Comparison with Historical Perspective,” FEDS Notes. Washington: Board of Governors of the Federal Reserve System, June 23, 2023.

Inflation: Drivers and Dynamics: 2019 CEBRA Annual Meeting Session Summary, with Timo Haber, Edward S. Knotek II, Jean-Paul L’Huillier, Damjan Pfajfar, Robert W. Rich, and Raphael Schoenle. *Economic Commentary, Federal Reserve Bank of Cleveland*, (2020) 14: 1-3.

**Conferences and Seminars**

**2025** George Washington University (planned)

**2024** AEA, ISIR Meeting on Supply Chain Disruptions and Inventories, Federal Forecasters Conference, Annual IJCB Conference

**2023** BOJ-IMES Conference

**2022** AEA, George Washington University, SNDE, Theories and Methods in Macroeconomics, DC-Area Juniors Finance Conference, SED, Computing in Economics and Finance, Federal Forecasters Conference

**2021** Bentley University, Bureau of Economic Analysis, Colgate University, Census Bureau, Duke University, Federal Reserve Board, Federal Reserve Bank of Cleveland, Federal Reserve Bank of Chicago, Federal Reserve System Macro Conference, Office of Financial Research, UNC Greensboro

**2020** BU-BC Green Line Macro Meeting, George Washington University

**2019** BU-BC Green Line Macro Meeting, CEBRA Annual Meeting

**Referee**

*Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Dynamics*

**Teaching**

Boston University

Instructor, International Trade, Summer 2018

Instructor, Principles of Macroeconomics, Summer 2019

Instructor, Introduction to Econometrics, Summer 2020

Instructor, Intermediate Microeconomics, Spring 2021

Teaching Assistant, Econometrics (Masters), Fall 2017 - Spring 2020 (six semesters)

Teaching Fellow, Introductory Macroeconomics, Fall 2016, Spring 2017, Fall 2019

**Memberships and Affiliations**

American Economic Association, Member

H.O. Stekler Research Program on Forecasting, Member

**Language Skills:** English (native) and Spanish (fluent)

**Computer Skills:** STATA, MATLAB, R, Unix, Fortran, L<sup>A</sup>T<sub>E</sub>X

**Citizenship:** USA