

Mark Albertson

1960 Belmont Ridge Ct • Reston, VA 20191 • (802) 922-4115

malbertson@gwu.edu

EDUCATION

George Washington University

Ph.D. in Economics

Master of Science in Economics

Honors: The George Washington University GTA Fellowship (tuition and stipend)

Washington, D.C.

Expected 2024

May 2021

Northeastern University

Bachelor of Science in Economics, *Summa Cum Laude*

Minor in Mathematics

Honors: Dean's List (All semesters), Ulman Scholarship, C.T. Selectman Memorial Scholarship.

Boston, MA

January 2015

RELATED EXPERIENCE

World Bank

Economist (Consultant), Macroeconomics, Trade, and Investment

Washington, D.C.

6/2021-8/2022

- Analyzed country level experiences with Foreign Direct Investment (FDI) through diagnostic reports and proposed relevant policy reforms to maximize inclusive growth.
- Produced official department reports, working papers, and blog posts on the current state of global FDI and effective policies that can be implemented by governments.
- Oversaw the development, administration, and analysis of globally representative firm-level FDI surveys capturing over US\$10 trillion in total asset value.
- Managed a team of five researchers (both internal and external) to ensure proper implementation of survey methodologies and timely delivery of reports.

Congressional Budget Office

Summer Associate, Macroeconomic Analysis

Washington, D.C.

5/2020-8/2020

- Developed a static I-O model to forecast the industry level impacts of COVID-19 induced demand shocks within the U.S. economy.
- Contributed to the construction of the long run economic outlook during one of most volatile economic periods in U.S. history.
- Analyzed multisectoral models for their potential to be integrated into CBO's suite of models.
- Presented work in agency wide seminars and facilitated presentations by leading economists in the modeling field.

International Monetary Fund

Research Analyst, Fiscal Affairs Department

Washington, D.C.

10/2015-10/2018

- Wrote and maintained Python modules to automate extraction, transformation, and loading of both structured and unstructured economic data into a central repository.
 - Created multidimensional databases to track fiscal indicators for Fund members over time.
 - Conducted original research on topics pertinent to both FAD and the Fund as a whole, with direction from the Director, Deputy Director, and Senior Economists.
 - Prepared presentations for multilateral events including the G20 and World Economic Forum.
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RESEARCH

FDI, Market Power, and Markups; Evidence from Vietnam

World Bank Working Paper with Yue Li, Ryan Kuo, and Mauricio Pinzon-Latorre

To date, the impact of foreign direct investment (FDI) on market power and consumer welfare in developing countries has been relatively understudied. Utilizing a firm survey dataset from Vietnam, we first calculate firm-level markups for manufacturing firms and then analyze the impact of FDI and foreign ownership on firm markups. Overall, we find that increases in the presence of foreign firms in a given industry are associated with decreases in markups in that industry, despite foreign firms individually charging higher markups on average than their domestic competitors. We further find that, while the markups of both foreign- and domestic-owned private firms tend to decrease with greater FDI presence, state-owned enterprises (SOEs) may be relatively insulated from FDI-driven competitive pressures. These results are robust to the inclusion or exclusion of potential outliers and the potential non-random selection of firms acquired by foreign investors.

RESEARCH (Cont.)

Long Run Macroeconomic Effects of Distance Learning

Working Paper

The COVID-19 pandemic upended education systems worldwide in a way that has never been seen before. As stay at home orders and lockdowns went into effect, schooling was forced out of the classroom and into the home with little notice. We implement a general equilibrium OLG model to explore the long run macroeconomic impacts of a negative productivity shock brought on by distance learning. Productivity is used as a proxy for human capital accumulation during school years and remains with agents throughout their life. This specification allows our model to capture the impacts of unobserved aspects of human capital, such as social skills from being in a classroom. The shock is calibrated with the latest available data and varies in mean and standard deviation from the base distribution. Findings show distance learning will have a long-term impact on output as well as inequality, and that current expenditure programs fall well short of offsetting the impact of the pandemic on school aged agents.

A Static Input-Output Model of COVID-19 Impacts to the U.S. Economy

CBO Staff Note

This staff note develops a simple multisectoral model to analyze the industry level impacts of the COVID-19 pandemic within the U.S. The model is static in that the I-O structure is assumed based off current BEA tables and firms cannot substitute inputs. The shock applied to the model is only demand side as supply side impacts were still largely unknown at the time of its construction. The note also served as a proof of concept for incorporating multisectoral models into CBO's forecasting suite and analyzed existing large-scale models.

Expenditure Policy in Iceland: Moving Beyond the Crisis

IMF Selected Issues Paper with Jimmy McHugh

This paper examines Iceland's medium-term public expenditure challenges. The post crisis fiscal adjustment in Iceland demanded painful choices, with spending on healthcare, education, and investment suffering cuts in real terms. While expenditures in these areas have rebounded more recently, there is room for further decompression. Disability and pension spending also pose challenges, although these are related to longer-term demographic and labor market issues. With the public debt ratio falling rapidly, the budget will record significant interest savings going forward. These savings will permit a reconsideration of expenditure priorities.

Age Effects in Okun's Coefficient

Working Paper

This paper explores age differences in the macroeconomic relationship between output (GDP) and unemployment, known as Okun's law. While a significant amount of work has been done to identify this as a stable relationship in countries around the world, very little work has explored how the relationship varies between age groups. This paper aims to identify labor market conditions that lead to larger variations in unemployment rates between age cohorts across the business cycle. To do this, we examine Okun's coefficient (the slope coefficient of the regression used in studies of Okun's law) for different age cohorts. We call the relationship between age cohort and Okun's coefficient "Okun's trend" and analyze industrial and demographic factors that drive the relationship between countries.

REPORTS

World Bank Global Investment Competitiveness Report	Forthcoming
<i>The Future of FDI</i>	
World Bank Multinational Enterprise Pulse Survey Report	August 2022
<i>Evidence From the Second Half of 2021</i>	
World Bank Multinational Enterprise Pulse Survey Report	November 2021
<i>Evidence From the Second Quarter of 2021</i>	
IMF Fiscal Monitor	April 2018
<i>Capitalizing on Good Times (Research Assistant)</i>	
IMF Fiscal Monitor	October 2017
<i>Tackling Inequality (Research Assistant)</i>	

OTHER EXPERIENCE

The George Washington University	Washington, D.C.
<i>Graduate Teaching Assistant</i>	09/2019-Present
Principles of Macroeconomics: Fall 2019, 2020, 2022, 2023, Spring 2020, 2021, 2022	
Principles of Microeconomics: Fall 2021	
Intermediate Microeconomic Theory: Spring 2023	
Enterprise Knowledge	Arlington, VA
<i>Senior Analyst</i>	10/2018-9/2019
Towers Watson	Boston, MA
<i>Analyst</i>	6/2014-10/2015

SKILLS

Proficient in Python (Anaconda, Pandas, Django, Flask), MongoDB, SQL, Stata, R, VBA, Microsoft Word, Excel, PowerPoint, and Access. Familiar with Maple, Mathematica, EViews, and MATLAB.

INTERESTS

Macroeconomics, International Economics, Financial Economics, Labor Economics, Econometrics