

Mike Aguilar

Address

201 Gardner Hall
 Department of Economics
 University of North Carolina at Chapel Hill
 Chapel Hill, NC 27599-3305

Phone: 919-966-5378
 Fax: 919-966-4968
 Email: maguilar@email.unc.edu
 Web: www.unc.edu/~maguilar

- Education*
- ◇ **Ph.D. Economics**, (Focus: Financial Econometrics)
 University of North Carolina at Chapel Hill, NC - 2008
 - ◇ **M.A. Economics**
 New York University, NY - 1998
 - ◇ **B.S. Economics & B.A. Mathematics**
 Binghamton University, NY - 1997

- Employment*
- ◇ **Lecturer - Department of Economics, UNC-CH**
 2008 - present
 - Teach courses such as Financial Markets, Economic Statistics, Intermediate Macroeconomics, and Principles of Economics to classes of 30-450 students.
 - ◇ **Consultant**
 2005
 - Provide original research and create econometric models for financial industry clients attempting to allocate capital to Real Estate Investment Trusts (REIT).
 - ◇ **Economic Strategist - Assistant Vice President, J.&W. Seligman**
 2002-2003
 - Conduct proprietary macroeconomic research to identify industry trends for each of the five in-house sector teams. This includes scenario-based modeling to assess the impact of "macro" events upon on consumer and business behavior.
 - Develop and maintain size, style, and sector-based model investment portfolios to assist in the allocation of approximately \$25 billion in assets under management across roughly 50 mutual funds.
 - Work directly with the Chief Investment Officer to review fund management team performance and conduct firm-wide risk assessment.
 - Provide timely interpretation and analysis of economic data releases and their impact on the equity and bond markets.
 - ◇ **Economist - Assistant Vice President, Seligman Advisors**
 2000-2002
 - Co-author Seligman's bi-monthly Economic Commentary which analyzes the impact of economic and political events on global financial markets. Commentary is made available to in-house analysts and fund managers as well as to our salesforce and their clients as a marketing and educational tool.
 - Travel extensively both domestically and abroad to speak at small (2-5 people) and large (200+) client gatherings to convey Seligman's economic and financial market outlook. Also invited by media outlets such as CNN, Bloomberg, Reuters and others to appear on radio and TV programs and conduct newsprint interviews.
 - ◇ **Assistant Analyst - National Security Division, Congressional Budget Office**
 1999-2000
 - Analyze Department of Defense budget proposals and strategic initiatives.
 - Manage and manipulate classified databases to perform statistical analyses.
 - Answer Congressional inquiries into national security issues.

- Teaching Experience* ◇ **Teaching**
- Principles of Economics, UNC-CH
 - Macroeconomic Theory & Policy for Majors, UNC-CH
 - Macroeconomic Theory & Policy for Majors (Honors), UNC-CH
 - Macroeconomic Theory & Policy for Non-Majors, UNC-CH
 - Economic Statistics, UNC-CH
 - Financial Markets, UNC-CH
 - Advanced Graduate Econometrics (TA), UNC-CH
 - Advanced Graduate Econometrics (TA), Duke & AEA
 - Graduate Applied Econometrics (TA), UNC-CH
 - Graduate Macroeconomics (TA), UNC-CH
- Publications & Working Papers* ◇ “Don’t Be Late: Evaluating the Cost of Latency”, with Taylor Kolasinski and Sean Myers (2011)
- ◇ “Robust Tests of Volatility Spillover” with Jonathan B. Hill (2011)-Under Review
 - ◇ “A News-Enhanced Component Model of Volatility” with Matthew Ringgenberg (2011)
 - ◇ “Moment Condition Tests for Heavy Tailed Time Series” with Jonathan B. Hill (2011)-Journal of Econometrics: Annals Issue on Extreme Value Theory (forthcoming)
 - ◇ “A Latent Factor Model of Multivariate Conditional Heteroscedasticity” (2009) - Journal of Financial Econometrics, Vol 7. Iss. 4, pgs 481-503
 - ◇ “Indirect Inference For Moment Equations With Infinite Variance”, with Jonathan B. Hill and Eric Renault (2008)
 - ◇ “A Moment-Based Test Of GARCH Against Stochastic Volatility”, with Eric Renault (2008)
- Academic Presentations* ◇ “MacroJournal: Tracking Economic Activity in the Classroom”, Poster for the session on Active Learning Strategies at the 2012 ASSA meetings, *Chicago, IL* - 01/12
- ◇ “MacroJournal: Tracking Economic Activity in the Classroom”, Southern Economic Association meetings, *Washington DC* - 11/11
 - ◇ “Engaging Students Using Class Response Systems”, at the Shift Click Teach conference sponsored by the Center for Faculty Excellence of UNC-CH, *Chapel Hill, NC* - 10/11
 - ◇ CIREQ Conference on GMM, *Montreal, Canada* - 11/07
 - ◇ Multivariate Volatility Models Conference, *Faro, Portugal* - 10/07
 - ◇ UNC Financial Econometric Workshop, *Chapel Hill, NC* - 11/06
 - ◇ SAMSI Workshop on Fin. Math., Statistics, and Econometrics, *RTP, NC* - 11/05
- Professional Activities* ◇ Referee - Journal of Economic Education
- ◇ Chair - Student Appeals Committee, UNC-CH, 2011-2012
 - ◇ Faculty Advisor - UNC-CH Fed Challenge, 2008-present
 - ◇ Faculty Advisor - EconWorkBench, 2010-2011
 - ◇ Coordinator - Undergraduate Teacher Training Program, 2010-2011
 - ◇ Faculty Advisor - Graduate Teacher Training Program, 2010-present
 - ◇ Organizer - UNC/NCSU Econometrics Workshop, 2008-2010
 - ◇ Organizer - UNC-CH Financial Econometrics Workshop, 2006-2007
- Advising for Undergraduate Honors Theses* ◇ (Reader) Jonathan Brice - 2010
- ◇ (Chair) Russell Martin - 2012

- Academic Awards*
- ◇ Q-group grant for “A News-Enhanced Component Model of Volatility”, with Matthew Ringgenberg (2011)
 - ◇ Teaching Award for Excellence in Undergraduate Instruction, UNC-CH Economics Dept. - 2011
 - ◇ Graduate Student Teaching Award, UNC-CH Economics Dept. - 2007
 - ◇ Tanner Teaching Award for Excellence in Undergraduate Teaching, UNC-CH - 2007
 - ◇ Graduate Student Teaching Award, UNC-CH Economics Dept. - 2005
 - ◇ Vijay Bhagavan Undergraduate Teaching Assistant Award, UNC-CH - 2005
 - ◇ Tuition Scholarship, UNC-CH Economics Department - 2003-2008

- Related Skills & Training*
- ◇ Advanced Computing Skills: Matlab, Stata, L^AT_EX; some experience with Mathematica, UNIX, Eviews, SAS, ACCESS, S-Plus, PcGive, GAUSS
 - ◇ Teaching Innovations Program (TIP), sponsored by Committee on Economic Education of the American Economic Association (2010)
 - ◇ Teacher Training Program - UNC Chapel Hill (2005)
 - ◇ RAND Institute National Security for the 21st Century
 - ◇ Elliot School of International Affairs - National Security Analysis

- Non-Academic Publications*
- ◇ **Author:**
 - ”Euro’s Rise Signals it’s Time to Diversify”, Investment News, August 5, 2002
 - ”Demolish Excess and Obsolete Structures”, Congressional Budget Office, in Budget Options for National Defense, March 2002
 - ”Increased Funding for Real Property Maintenance”, Congressional Budget Office, in Budget Options for National Defense, March 2002
 - ”Increased Funding for Military Construction”, Congressional Budget Office, in Budget Options for National Defense, March 2002
 - ◇ **Co-Author: Seligman’s Economic Commentary - A bi-monthly publication made available to clients and the press:**
 - ”The Fed Attacks Prosperity”, March 2, 2000
 - ”Tax Rates Going Down”, March 17, 2000
 - ”The Market Broadens”, March 30, 2000
 - ”Saving Social Security and Medicare”, April 14, 2000
 - ”Inflation Breaks Out”, May 5, 2000
 - ”The China Vote”, May 18, 2000
 - ”Canada, Mexico and Europe Go for Growth”, June 1, 2000
 - ”’Catch 22’ Monetary Policy”, June 16, 2000
 - ”Election 2000”, June 29, 2000
 - ”The Euro: A Moment Of Truth”, July 21, 2000
 - ”How Taxes Trickle Down”, August 1, 2000
 - ”All The Right Reasons”, August 9, 2000
 - ”A New Phase For U.S. Equity Markets”, August 29, 2000
 - ”A Temporary Economic Slowdown”, September 18, 2000
 - ”Euro In The Balance”, September 28, 2000
 - ”The Election And the Outlook”, October 16, 2000
 - ”The Lessons of Market Volatility”, October 26, 2000
 - ”A View from Europe”, November 9, 2000

"Too Tight For Too Long", December 1, 2000 "Seligman Signposts - The Transition", December 21, 2000

"2001 International Outlook", January 12, 2001

"The Surprise of 2001", January 29, 2001

"Recession?", February 9, 2001

"The Boomers Speak", February 28, 2001

"'W-nomics' Fiscal Policy", March 9, 2001

"The Bear Market of 2001", March 15, 2001

"The Seligman Signposts: A Critical Period", April 5, 2001

"The Fed Finally Eases", May 16, 2001

"A 'Tiny' Big Tax Cut", June 1, 2001

"The International Signposts", June 14, 2001

"The Seligman Signposts-Transition", June 28, 2001

"The Failure of Central Banking", July 12, 2001

"The Tide May Be Turning", August 6, 2001

"The Technological Revolution of 2001", August 27, 2001

"First Thoughts After The Attack", September 17, 2001

"Enhancing Seligman Time Horizon Matrix", September 21, 2001

"One Month After the Attacks", October 11, 2001

"Fed Policy At The Fulcrum", November 21, 2001

"The US Signposts in 2002", December 18, 2001

"Global Signposts in 2002", January 10, 2002

"The Prudence Of A Strategy", February 8, 2002

"The Recovery of 2002", March 7, 2002

"Steel Trap", April 10, 2002

"Anatomy Of The Recovery", May 15, 2002

"The Return Of International Investing?", July 11, 2002

"Marking The Bottom?", August 26, 2002

"Passing A Test", October 30, 2002

"Rebound Interrupted", November 2, 2002

◇ **Research Assistance**

"The Effects of Aging on the Costs of operating and Maintaining Military Equipment", by Greg Kiley of the Congressional Budget Office

"Dow 100,000: Fact or Fiction", by Charles Kadlec

"Fiscal Program for Prosperity in New Jersey" - An economic plan for Mayor Bret Schundler's gubernatorial campaign.