

# MARC SCHAFFER

PROFESSOR | ECONOMICS | DATA ANALYTICS



## Education

Ph.D. Applied Economics

Western Michigan University | MI

Fields: Econometrics | Labor | Monetary

MA Applied Economics

Western Michigan University | MI

BA Economics & Business

Augustana College | IL | Cum Laude

## Teaching & Research Interests

- Data Analytics (R, Python, Stata, SAS)
- Data Visualization & Design
- Financial Economics
- Macroeconomics
- Monetary Economics
- Regional Economics
- Social Impact

## Academic Experience

**St. Norbert College** | WI | *Professor of Economics & Data Analytics, Dale and Ruth Michels Endowed Chair | Coordinator for Data Analytics | 8/12 - Present*

Teach data analytics and macroeconomics-related courses, including both undergraduate and graduate students, while coordinating the data analytics major (and other internal and external service activities) alongside an active research agenda.

### *Undergraduate Courses Taught:*

#### Data Analytics

- Introduction to Data Analytics, Predictive Analytics & Machine Learning, Sports Analytics Case Competition, Solving Social & Economic Problems with Data (w/economics), Data Analytics Capstone

#### Economics

- Principles & Intermediate Macroeconomics, International Finance, Money & Banking, Monetary Theory & Policy, Investing in Social Change: Impact Investing

### Study Abroad (short-term)

- International Economics in the EU

### *Graduate Courses Taught (MBA):*

- Macroeconomics for Managers, Microeconomics for Managers, Data Visualization & Design

**St. Norbert College** | WI | *Center for Business, Economics and Analytics (CBEA) Executive Director & Founder | 8/14 - Present*

Led over 50 client projects, delivered over 70 public presentations, and regularly engage with local and state television, radio, and print media. Foster partnerships with local businesses, nonprofits, and governments to engage in consulting projects (fee-based & pro-bono). Direct economic presentations, impact studies, forecasting, and data science projects with research analysts. Serving on the National Board of the Association for University Business & Economic Research (AUBER).

## Contact

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**Arc + Line** | WI | [www.arcandline.co](http://www.arcandline.co) | *Founder* | 9/22

Launched a data visualization and storytelling workshop consultancy for public and private sector audiences

**Western Michigan University** | MI | *Doctoral Associate & Teaching Assistant* | 8/08 - 5/12

## Traditional Academic Scholarship

### *Publications*

O'Brien, J., J. Pahl, & M. Schaffer (2020). *The Role of Religion on Ethical Perception and Ethical Intentions*. The International Journal of Religion & Spirituality in Society, Vol. 10, Issue 1.

Licht, J., J. O'Brien, and M. Schaffer (2019), *Behind Closed Doors: the DC-10 and the Demise of McDonnell Douglas*, The CASE Journal, Vol. 15 No. 6, pp. 648-668.

Schaffer, M. (2019). *The Impact of Competition, Financial Innovation, and Regulation, on the Risk Behavior of Traditional and Market-Based Intermediaries*, Managerial Finance, Vol. 45 No. 12, pp. 1580-1600.

Abrokwah S., J. Hanig, & M. Schaffer, (2018) *Executive Compensation and Firm Risk: an Examination Across Industries*, Review of Accounting and Finance, Vol. 17 Issue: 3, pp.359-382.

Schaffer, M. & M. Wheeler (2016). *Was the Impact of the Housing Market Crash on the U.S. Financial System Predictable?* Applied Economics, Vol. 48, Issue 9.

Schaffer, M. (2015). *The Market Survival of Publicly Traded Traditional and Market-Based Financial Intermediaries*. Applied Economics and Finance, Volume 2, No. 2.

### *Working Papers*

Schaffer, M. *Reacting to Economic Policy Uncertainty Shocks: The Timing and Responsiveness of Traditional and Market-based Financial Intermediaries' Debt Financing Behavior*.

Schaffer, M. & M. Wheeler. *The Impact of US Monetary Policy Shocks on Japan: A Weakening International Monetary Transmission Relationship*. Presented at the MEA Conference.

### *Conference Proceedings*

Schaffer, M. (2015). *Economic Policy Uncertainty on Economic Growth in Japan: A Look at the "Lost Decades."* Conference Proceedings of the Nihon University-St. Norbert College joint conference on "70 Years after WWII: A Changing Global Dynamic and its Impact on the Asia Pacific," December 2015.

### *Non-Referred Media Publications*

Schaffer, M. (2017). *High-tech Manufacturing in the New North: A Beacon of Stability*. Insight on Manufacturing July 2017 Issue.

### *Journal Referee*

Atlantic Economic Journal (2016) | International Journal of Social Economics (2017) | Journal of Financial Economic Policy (2017, 2019, 2020) | Journal of Money, Credit, and Banking (2018)

## Practical Applied Scholarship (Fee-based and pro-bono CBEA/Consulting work)

### *Applied Data Science Projects*

1. Breakthrough (2024): Cost Bucket Switching & Fuel Recovery
2. Nicolet Bank (2024): Assessing Customer Attrition | DATA 400 capstone project
3. Breakthrough (2022-2023): Freight Cost Build-Up: A Revolutionary Approach to Freight Cost Decomposition
4. KI (2021): Supply Chain Product Forecasting & Data Mining
5. Breakthrough (2020-2021): Simulation-based Freight Forecasting Model Analysis
6. Breakthrough (2018): Macroeconomic Drivers of Freight
7. Harley Davidson of Appleton (2016): Leading Indicator Analysis
8. Foth (2015): Leading Indicator Analysis

### *Economic Impact Studies*

9. Oneida Nation Economic Impact Study (2024-2025)
10. CollegeReady: Economic Impact of CollegeReady (2024)
11. Economic Impact of the American Camping Association Camps in WI w/ the SRI (2021)
12. Spring Arbor University (2021): Economic Impact of Spring Arbor University on Jackson County
13. Aquinas College (2019): Economic Impact of Aquinas College on Kent County
14. Green Bay Children's Museum (2018): Economic Impact of the GBCM on Brown County
15. Village of Allouez (2019): Economic Impact of the Redevelopment of the Green Bay Correctional Institute
16. Oneida Nation (2018): The Economic Impact of the Oneida Nation
17. The Farmory (2017): Economic Impact of the Farmory

### *Economic & Industry Content Creation*

18. Insurance Auto Auctions, Inc w/ students (2019-present): 30 Assets
  - a. Annual Industry Reports (5)
  - b. Thought Leadership Articles (18)
  - c. Quarterly & Biannual Industry Reports (7)
19. Pandologic w/ Dr. Will Wheeler and students (2022-2023): 7 Assets
  - d. Labor Market Insight Reports – Quarterly (3)
  - e. Labor Market Insight Reports – Monthly (4)

### *Market & Geospatial Analysis Studies*

20. Boys & Girls Club of Bay & Lakes Region (2023): Market, Location, & Site-Selection Analysis
21. Boys & Girls Club of Greater Green Bay (2023): Market Penetration & Demographic Analysis
22. Current Young Professionals (2022): Regional Housing Market Trends Analysis
23. Junior Achievement (2020): School Needs Ranking Assessment
24. Brown County Community Gardens (2019): Market Analysis of Garden Locations
25. Greater Green Bay Chamber (2019): Regional Industry Cluster Analysis
26. Shoreline Credit Union (2018): Market Entry Study
27. Oral Health Partnership (2019): Marketing Effectiveness & Site-Selection Analysis
28. Principal Scholars Project (2018): Mapping Neighborhood Change in Brown County
29. The Farmory (2017): Food Insecurity in Brown County
30. The Recyclist (2017): Site-Selection & Demographic Analysis

### *Policy Research*

31. Urban Leaders Fellowship (2021): “Neighborhood Price Variability for SNAP Recipients” in partnership with Colorado State Representative Serena Gonzales-Gutierrez which laid the foundation for the passing of [HB22-1380 Critical Services for Low-Income Households bill](#) in the Colorado General Assembly

## **Invited Lectures & Presentations**

### *Keynote Presentations | 4*

1. Kimberly Clark North America Conference Keynote, “Leveraging Data for Impact: The Power of Habit, Process, & Change”, 11/22
2. Pandologic and Amazon, “Making Sense of the Noise: Economic, Labor, and Recruitment Trends”, 10/22
3. InDevelopment Commercial Real Estate Conference Keynote, “Economic Update & Development Trends: Context Matters”, 9/21
4. Oneida Nation & Lt. Governor Rebecca Kleefisch (WI), “The Economic Impact of the Oneida Nation” 10/18

### *Economic Outlook Presentations | 28*

1. Center for Business, Economics, & Analytics State of the Economy | 10 presentations | 2014-2024
2. Estate Planning Council of Northeast WI (2014-2024) | 10 presentations | 2014-2024
3. Constellation Energy Group | 4 presentations
  - a. “Economic Update & the Generational Consumer” 10/24
  - b. “Making Sense of the Economy: Economic Trends & the Future of Work” 10/23
  - c. “Making Sense of the Economy: Trends & Varying Socioeconomic Experiences” 9/22
  - d. “Economic Update & the Adverse Impact of COVID-19 on Women in the Workforce” 10/21
4. CBEA (w/ Breakthrough Fuel & WipFli Financial), “Economic Impact of Covid-19” 4/20
5. Investors Community Bank, “State of the Economy Fall 2018” 11/18
6. Construction Fin. Management Assoc. of Fox Valley, “Economic Update and 2016 Outlook” 1/16
7. Taureau Group, M&A Forum, “Economic Update Fall 2018” 10/17
8. Schenck Mergers & Acquisitions Forum, “Fall 2015 Economic Update” 11/15

### *Regional Outlook Presentations | 16*

1. North North, WI Department of Revenue, & CBEA: Regional Outlook Series | 7 presentations
  - a. “The Power of Paper” 10/24
  - b. “Generative AI: Driving Innovation & Growth in the New North” 4/24
  - c. “Regional Innovation” 10/23
  - d. “Electrification of Vehicles” 10/22
  - e. “Commercial Real Estate: Trends & Local Perspectives” 4/22
  - f. “Transportation & Logistics: A Local Perspective” & “Global Supply Chain Challenges” 12/21
  - g. “State of the Regional Economy in the face of COVID-19” 12/21
2. Brown County, WI Supervisor: State of the County | 3 presentations | 2021-2024
3. Greater Green Bay Chamber, Current Young Professionals: “Greater Green Bay: Where Have we Been, Where are we Going?” | 4 presentations | 2021-2024
4. New North Board of Directors, ““State of the Economy 2022” 3/22
5. New North Playbook for Recovery, “The Pandemic, the Economy, and the New North” 4/21

### *Topical Presentations | 24*

1. Pandologic, “Making Sense of the Noise: Economic, Labor, and Recruitment Trends”, 10/22
2. Amerhart, “State of the Economy: What the Heck is Going on?”, 5/22
3. Green Bay Optimist Club, “Economic Update & Current Labor Market Challenges”, 12/21
4. Allouez Optimist Club, “Economic Update & Current Labor Market Challenges”, 11/21
5. Non-Profit Development Day, Center for Exceptional Leadership, “Storytelling with Data” 10/21
6. Center for Exceptional Leadership, Inspirational Leaders Series, “Storytelling with Data” 9/21
7. Center for Exceptional Leadership, Nonprofit Leadership Forum, “Storytelling with Data” 2/21
8. SSBE Board of Advisors, “The Economic Impact of the Conceptual Plan for the Redevelopment of the Green Bay Correctional Institution Site” 11/18
9. Kinnektor (w/ Dr. Gabe Licht), “Competitive Intel: Leveraging Data for Market Research” 10/18
10. Oral Health Partnership (w/ Dr. Gabe Licht & Dr. Jamie Lynch), “Assessing Market Effectiveness, Strategy, and Site Selection” 9/18
11. Green Bay Chamber (Policy and Executive Committees), “The Economic Impact of the Oneida Nation” 9/21/18 & 9/27/18
12. Village of Allouez, “The Economic Impact of the Conceptual Plan for the Redevelopment of the Green Bay Correctional Institution Site” 9/18 (2 presentations)
13. Oneida Nation of Wisconsin, “The Economic Impact of the Oneida Nation” 4/18 & 5/18
14. Launch Wisconsin (w/ Alexandra Smith), “Bringing the Farmory to Life” 10/17
15. SNC Honors, “Brexit & the European Union” 10/17
16. Green Bay Investment Club, “The Future of US Government Debt” 9/16
17. St. Norbert College & Nihon University Joint Conference, “The Impact of Economic Policy Uncertainty on Economic Growth in Japan: A Look at the Lost Decades” 9/13
18. Allouez Business Association, “The Role of Small Business” 8/15
19. Omicron Delta Epsilon (ODE), “The Rise of Craft Beer in America” 5/14
20. SNC Junior Knights & Days Lecture, “The State of the US Economy” 3/14
21. St. Norbert College & Nihon University Joint Conference, “The Impact of US Monetary Policy Shocks on Japan: A Weakening International Monetary Transmission Relationship” 9/13
22. Brown County Democratic Party, “The Sequester: Causes, Effects, & Perspectives” 4/13
23. Social Science Research Forum, St. Norbert College, “The Impact of Competition, Financial Innovation, and Regulation on the Risk Behavior of Traditional and Market-Based Financial Intermediaries” 3/13
24. Great Decisions Lecture Series, “The Future of the Euro,” St. Norbert College 2/13

### **Media Appearances**

1. WLUK-TV (Fox Affiliate), “Wisconsin Voter Interviews on 2024 Election” 9/22/24
2. WBAY (ABC Affiliate), “St. Norbert College Students Ready for Sports Analytics Competition”, 3/5/24
3. Business News, “Economic outlook mixed” 2/26/24
4. Cap Times, “Time to close Green Bay Correctional Institution”, 2/15/23
5. Mena FN (Financial News), “Pandologic Labor Insights Report Reveals What's Changed in The Job Market, Identifies Key Indicators For 2023” 2/9/23
6. WTAQ (Radio), “Growing Bipartisan Support for Closing Green Bay Prison” 2/2/23
7. HR Tech Series, “As Economic Questions Loom, PandoLogic Makes Sense of The Noise With New Labor Market Insights Report” 10/13/22

8. WGBA (NBC Affiliate), "Local businesses searching for answers to staffing shortages" 9/27/22
9. WLUK-TV (Fox Affiliate), "Inflation rate falls in new report, Wisconsinites hope it continues" 8/26/22
10. WTAQ (Radio), "St. Norbert College Professor: Ukrainian Conflict Can Impact Local Wallets" 2/25/22
11. WLUK-TV (Fox Affiliate), "Community, business leaders learn about economic trends in St. Norbert event" 2/16/22
12. Wisconsin Public Radio (WPR), "Latest Numbers Show Jobless Claims at 50-year low", 12/10/21
13. Press Times, "Officials Discuss County Economic Development", 10/20/21
14. Insight, "Local Economy Strong, but Questions Remain", 9/10/21
15. Wisconsin Public Radio (WPR), "Aaron Rodgers, The Packers, and the Changing Ways Employers Can Show Respect for Workers", 7/31/21
16. WGBA (NBC Affiliate), "Shrinkflation at grocery stores", 7/13/21
17. WBAY (ABC Affiliate), "INTERVIEW: Reaching an Economic Recovery", 6/2/21
18. Insight, "Taxing Toll: Pandemic Disproportionately Affects Working Women", 3/30/21
19. Spectrum News 1 (Madison), "Economic Rebound for Wisconsin Business is a Mixed Bag of Realities" 2/22/21
20. WGBA (NBC Affiliate), "A New Study Examines the Economic Impacts of COVID-19" 2/2/21
21. Green Bay Press Gazette, "Low Inventory Makes for Turbulent Local Real Estate Market" 7/20/20
22. WBAY(ABC Affiliate) Get 2 the Point Podcast, "Understanding our Economy During a Pandemic" 5/29/20
23. WBAY(ABC Affiliate), "Covid-19's Economic Ripple Effect" 3/13/20
24. WLUK-TV (Fox Affiliate), "Fox 11 Investigates Decline in Charitable Donations" 12/8/19
25. Green Bay Press Gazette, "Cash-out Refinances Shouldn't Raise Alarm", 11/13/19
26. WLUK-TV (Fox Affiliate), "Fox 11 Investigates Layoff Insurance" 11/11/18
27. WPR, "Brown County Would See Substantial Economic Boom If Correctional Facility Was Moved" 9/5/18
28. WLUK-TV (Fox Affiliate), "Study Reveals Potential Economic Impact of Repurposing Green Bay Correctional Institution" 9/4/18
29. WLUK-TV (Fox Affiliate), "Study Reveals Oneida Nation's \$744 Million Impact on Parts of Northeast Wisconsin" 5/16/18
30. Green Bay Press Gazette, "5 Things Every Wisconsin CEO Needs to Know About the Future of the State's Workforce" 6/25/18
31. WLUK-TV (Fox Affiliate), "Dow over 22,000 Points, What it All Means" 8/3/17
32. WLUK-TV (Fox Affiliate), "More than Half not Saving for Retirement" 5/2/17
33. WLUK-TV (Fox Affiliate), "Trump Administration Announces Tax Cut Proposal" 4/26/17
34. Wisconsin State Journal, "Contrary to Contrasting Pictures from Politicians, State Economy Crawling Along" 5/29/16
35. WPR, "Wisconsinites Have Gloomy Perceptions of the Economy" 4/20/16
36. WLUK-TV (Fox Affiliate), "Fox 11 Investigates Bitcoins" 12/17/13
37. WFRV (CBS Affiliate), "Minimum Wage Protests" 9/1/13
38. WLUK-TV (Fox Affiliate), "Workers Walk Out to Protest Minimum Wage" 8/29/13
39. WLUK-TV (Fox Affiliate), "Auto Industry Bouncing Back" 8/31/13
40. WBAY(ABC Affiliate), "Governor State Delegation Focus on WI Businesses in China" 4/18/13

41. WBAY (ABC Affiliate), “Beer Sales: A Sign of Economic Recovery?” 10/3/12

## Professional Associations

Association of University and Business Economic Research (AUBER) | 2018 – Present

*Leadership Track | 2024-Present*

*National Board Member | 2022 – Present*

Midwest Business Administration International Association | 2016 – 2020

Missouri Valley Economics Association | 2011, 2014, 2015

Financial Securities Licenses: Series 7 & Series 66 Registered | 2007-2010

## Conference Presentations

Association for University Business & Economic Research (AUBER) Conference, Boise, ID 10/24

Association for University Business & Economic Research (AUBER) Conference, San Antonio, TX 10/23

Association for University Business & Economic Research (AUBER) Conference, Pensacola, FL 10/22

Association for University Business & Economic Research (AUBER) Conference, Boulder, CO 2/22

Association for University Business & Economic Research (AUBER) Conference, Savannah, GA 10/19

Midwest Business Administration Association International Conference, Chicago, IL 3/27/19

Midwest Business Administration Association International Conference, Chicago, IL 4/19/18

Coalition of Urban and Metropolitan Universities Conference, Denver, CO 10/9/17

Midwest Business Administration Association International Conference, Chicago, IL 4/15/16

Missouri Valley Economic Association Conference, St. Louis, MO 10/24/14

Midwest Economics Association Conference, Chicago, IL 3/21/14

Midwest Economic Association Conference, Columbus, OH 3/22/13

Midwest Economic Association Conference, Kansas City, MO 3/31/12

Missouri Valley Economic Association, St. Louis, MO 10/20/11

## Academic & Community Service

### *Academic Service*

SNC Classroom Optimization Task Force | 2023-Present

Schneider School of Business & Economics Discipline Coordinators Strategy Group | 2023-Present

Data Analytics Program Coordinator | 2020-Present

Center for Business and Economic Analysis (CBEA), Executive Director | 2014-Present

ACES Internationalization Lab | 2021-2022

Core Curriculum Committee | 2020-2022

Omicron Delta Epsilon, Economics Honors Society, Advisor | 2012-2022

Academic Honor Board | 2019-2021

Faculty Search Committees | 2015-2016 (Visiting, Economics), 2016-2017 (Economics), 2017-2018 (Economics), 2018-2019 (2 Economics Searches, 1 Chair), 2019-2020 (Finance), 2021-2022 (Economics, Chair)

Peace & Justice Advisory Committee | 2018-2019

The Schneider School Strategic Planning and Policy Committee | 2017-2019

The Schneider School of Business Curriculum and Assessment Committee | 2015-2019

Academic Service-Learning Committee | 2013-2019

The Killeen Chair of Theology & Philosophy | 2015-2017

Student Affairs Committee | 2013-2015

Academic Technology Advisory Group | 2014-2015

Honors Tutorials | 2013-2014

### *Community Service*

CollegeReady (formally Scholarships, Inc.), Board Member | 2020-Present

Achieve Brown County, Social ROI Methodology Team | 2020

Force for Positive Change, Social Impact Judge | 2019

## Honors, Awards, and Distinctions

*Leonard Ledvina Outstanding Teacher Award*, St. Norbert College, 2022

*Future 15 Award Recipient*, Current Young Professionals Network, Greater Green Bay Chamber, 2022

*Urban Leaders Fellow*, Urban Leaders Fellowship, Denver Cohort, 2021

*Norman Miller Peace & Justice Center Fellow*, St. Norbert College, 2019

*Bishop Morneau Community Service Award*, St. Norbert College, 2018

*Summer Pedagogical Grant*, Office of Faculty Development, St. Norbert College, 2016

*Academic Service-Learning Faculty Fellow*, St. Norbert College, 2015-2016

*Summer Research Grant*, Office of Faculty Development, St. Norbert College, 2015

*St Norbert College Merit Award*, 2014

*Graduate Teaching Effectiveness Award*, The Graduate College, WMU, 2011

*Elias Harick Award for Outstanding New PhD Student*, Department of Economics, WMU, 2009

*Omicron Delta Kappa*, Leadership Honors Society, Augustana College, 2005-2006

*Order of Omega*, Greek Honor Society, Augustana College, 2004-2006

*Honors Logos Scholar*, Augustana College, 2002-2006

*Dahl Leadership Scholar*, Inaugural Recipient, Augustana College, 2005-2006

## Industry Experience

***Fifth Third Asset Management (now ClearArc Capital)*** | MI | Graduate Intern Fixed Income Division | 9/10-5/11

Researched for the Senior Portfolio Manager of Taxable Fixed Income, collecting and organizing data on nearly six million home mortgages. Developed mortgage default and prepayment forecasting models for evaluating asset-backed securities using survival analysis and Cox Proportional Hazards model. Also, created forecasting models for interest rates, county-level unemployment rates, and regional home price indices for mortgage-related analysis.

***Claymore Securities, Inc., (now Guggenheim Funds)*** | IL | Exchange-Traded Funds Associate | 12/06-8/08

Advised financial and investment advisors on Claymore (now Guggenheim Funds) ETFs and ETNs, discussing market conditions, asset allocations, and trading strategies. Managed an eight-state top-tier territory, facilitating multi-million dollar transactions. Helped grow ETF assets from \$400 million to \$1.9 billion in eight months.