

KIRSTIN E. WELLS

Financial Markets Group
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Research Interests

Payment instrument costs
Payment system design and risk management
Applied microeconomics
Regional economic growth

Professional Experience

Assistant Vice President & Business Economist, Financial Markets Group, Federal Reserve Bank of Chicago, 2010 – present

Adjunct Professor of Economics, Brennan School of Business, Dominican University, River Forest IL, 2010 – present

Vice President, Wachovia Corporation, Charlotte NC, 1998 – 2003

Senior Policy Analyst, Board of Governors of the Federal Reserve System, Washington, D.C, 1991 – 1998

Statistical Analyst, Federal Reserve Bank of Chicago, Chicago, IL 1987 – 1991

Education

PhD in Public Policy (2009) UNC Charlotte, Charlotte, NC

MA Economics (1995) Virginia Polytechnic Institute and State University, Fairfax, VA

BA Economics (1986) Calvin College, Grand Rapids, MI

Institute for American Universities, Aix-en-Provence France (Fall 1984)

Publications & Papers

"Are Checks Overused?," Federal Reserve Bank of Minneapolis, *Quarterly Review*, Fall 1996.

"Efficiency and Risk in Small-Value Cross-Border Payments: The North American Case," *North American Journal of Economics and Finance*, Vol. 7 No2. (1996). Co-authored by Jeffrey Marquardt and Bruce Summers. (Presented at Conference on Monetary & Financial Integration in an Expanding NAFTA, May 16-17, 1996 University of Toronto, Canada).

Urban Affairs Conference, April 2008. "The Underclass Hypothesis and Urban Transportation Services."

Transportation Research Board Annual Conference, January 2007. "Metropolitan Planning Organizations and Coordinated Transportation Planning: The Case of Regional Transit Agencies in a Southern State."

"Transit Riders and Access to Bus Service: A Neighborhood Analysis." PhD Dissertation, Charlotte, NC, 2009.

"Enhancing Financial Stability: the Case of Financial Market Utilities," with Anna Paulson, Chicago Fed Letter, October 2010.

"Emergence of Immediate Funds Transfer as a General-Purpose Means of Payment," with Bruce Summers, Federal Reserve Bank of Chicago *Economic Perspectives*, Third and Fourth Quarter 2011.

"Evaluating the Potential of Immediate Funds transfer for General-Purpose Payments in the United States," with Katy Jacob, Chicago Fed Letter, November 2011.

"Do Transit-Dependent Neighborhoods, Receive Inferior Bus Access? A Neighborhood Analysis in Four U.S. Cities," with Jean-Claude Thill, forthcoming in *Journal of Urban Affairs*.