George F. Shoukry, Ph.D.

550 17th Street, NW
Washington, DC 20429

Work: (202) 898-7141
gshoukry@fdic.gov

Updated: June 29, 2022

EDUCATION

Ph.D.	Economics, University of Texas at Austin	May 17, 2014
	Dissertation: *"Essays on Mechanism Design, Safety, and Crime"*	
M.S.	Economics, University of Texas at Austin	May 21, 2011
M.S.	Mechanical Engineering, Georgia Institute of Technology	Dec 13, 2008
	Specialization: Control Theory, Mathematics (minor)	
	Thesis: *"State-Space Realization for Nonlinear Systems"*	
B.S.	Mechanical Engineering, West Virginia University	May 13, 2007
	Summa Cum Laude	
	Minor: Mathematics	

PROFESSIONAL WORK EXPERIENCE

Federal Deposit Insurance Corporation, Division of Insurance and Research, Washington, DC

Senior Economist
(May 2022-Present)

Acting Section Chief, Financial Modeling and Research Section
(February 2022-May 2022)

Senior Financial Economist
(July 2018-February 2022)
(July 2016-March 2018)

Acting Section Chief, Special Studies Section
(April 2018-July 2018)

Financial Economist
(June 2014-July 2016)

FIELDS OF RESEARCH SPECIALIZATION

Primary: Banking, Applied Microeconomics, Mechanism Design, Game Theory
Secondary: Microeconomic Theory, Computational Economics, Econometrics

PUBLICATIONS

- "Economies of Scale in Community Banks," with Stefan Jacewitz and Troy Kravitz, *FDIC Staff Studies*, 2020, Report No. 2020-06
- "Outcome-Robust Mechanisms for Nash Implementation," *Social Choice and Welfare*, 2019, 52(3), 497-526 (View full-text)
- "Criminals' Response to Changing Crime Lucre," *Economic Inquiry*, 2016, 54(3), 1464-1483
- "Quarterly Fiscal Policy Experiments with a Multiplier-Accelerator Model," with David Kendrick, *Computational Economics*, 2014, 44(3), 269-293

WORKING PAPERS

- "Insurance Pricing, Distortions, and Moral Hazard: Quasi-Experimental Evidence from Deposit Insurance," *FDIC Center for Financial Research Working Paper Series*, 2020-08
  - Semifinalist for Best Paper Award, 2021 Financial Management Association (FMA) Annual Meeting, Financial Markets Category

SELECTED FDIC EXPERIENCE

- Provided expertise as a quantitative specialist on at least 20 bank examinations for 13 different banks ranging in size from less than $15 billion to over $150 billion. In this role, I examined banks' models, assessed model risk, evaluated banks' efforts in remediating open Supervisory Recommendations, and assessed the adequacy of performance monitoring plans and model validations.
- Mentored several PhD economists on FDIC bank examinations. Trained economists on evaluating banks' risk management processes in accordance with the relevant supervisory guidance, writing exam memos, interacting with bank management and staff, holding bank exam meetings, and navigating exam procedures. Helped establish best practices for examinations.
- Served as a developer and programmer for a machine learning model built to forecast bank health. Programmed the generation of bank-specific dashboards to allow users to quickly identify bank risk factors.
- Contributed to the maintenance, validation, and updating of established FDIC quantitative models, and regularly worked across divisions within the FDIC to provide modeling and quantitative expertise.
- Assisted in the review and selection of papers submitted to the FDIC Bank Research Conference (2016, 2017, 2019, 2021). Assisted in conference organization. Served as a reviewer for papers submitted to the FDIC Center for Financial Research Working Paper and Staff Studies series.
- As an acting section chief, I supervised teams of PhD economists and provided leadership and direction to staff conducting academic research, bank examinations, and FDIC corporate projects.
- Presented research and corporate projects both internally and externally. Internal FDIC presentations included audience from the chairman's office as well as division directors. External presentations included audience from academia, banking industry, and regulatory agencies.

SELLECTED PROFESSIONAL PRESENTATIONS

- "*Insurance Pricing, Distortions, and Moral Hazard: Quasi-Experimental Evidence from Deposit Insurance*,"
  - FDIC/JFSR Bank Research Conference, December 2, 2021
  - Financial Management Association (FMA) Annual Meeting, October 20, 2021
  - International Association of Deposit Insurers (IADI) Biennial Research Conference, May 10, 2021
  - Community Banking in the 21st Century Research and Policy Conference, October 1, 2020
- "*How do Differentials in Deposit Insurance Premiums Affect Banks? Evidence from a Historical Premiums Disparity*," FDIC Center for Financial Research Seminar, November, 26, 2019
- "*Using Machine Learning to Predict Bank Downgrades*,"
  - Interagency Risk Quantification Forum, November, 15, 2018
  - Interagency Early Warning Model Workshop, September 10, 2018
- "*Economies of Scale in Community Banks*," FDIC Center for Financial Research Seminar, November 24, 2015
- "*Criminals' Response to Changing Crime Lucre*,"

    - Office of the Comptroller of the Currency, January 27, 2014
    - FDIC Center for Financial Research Seminar, January 28, 2014
- "*Safety in Mechanism Design and Implementation Theory*,"
    - FDIC Center for Financial Research Seminar, September 16, 2014
    - (Invited) Society of Social Choice and Welfare, Boston, MA, June 18-June 21, 2014
    - 2nd Texas Economics Theory Camp, College Station, TX, September 28-September 29, 2013
- (Presented by coauthor) "*Quarterly Fiscal Policy in a Multiplier-Accelerator Model: Monte Carlo Results*," CEF 2012 Conference, Prague, Czech Republic, June 27-June 29, 2012
- (Presented by coauthor) "*Quarterly Fiscal Policy in a Multiplier-Accelerator Model*," Society of Computational Economics 17th International Conference on Computing in Economics and Finance (CEF 2011), San Francisco, CA, June 29-July 1, 2011

OTHER RESEARCH AND TEACHING EXPERIENCE

Research and Teaching Assistant, University of Texas at Austin
- Prof. John Hatfield — Fall 2013, Spring 2014

Research Assistant, University of Texas at Austin
- Prof. David Kendrick — Spring-Summer 2010

Teaching Assistant, University of Texas at Austin
- Introduction to Microeconomics — Fall 2009
- Probability and Statistics, Ph.D. level — Fall 2010
- Applied Macroeconomics — Spring 2011, Spring 2012, Spring 2013
- Mathematical Economics Refresher, Ph.D. level — Summer 2011
- Plan II Honors Macroeconomics — Fall 2011, Fall 2012

Teaching Assistant, Georgia Institute of Technology
- Experimental Methods Lab (ME 3057) — Spring 2008-Fall 2008

PREVIOUS EMPLOYMENT

Summer Intern, Teacher Retirement System of Texas — Summer 2012
Summer Intern, Volvo Powertrain — Summer 2006

FELLOWSHIPS, HONORS, AND AWARDS

FDIC Mission Achievement Award, 2016, 2019, 2021
FDIC Star Award, 2015(2), 2016(2), 2017(2), 2019, 2020, 2021
Nominated for FDIC Chairman's Annual Award, 2016
2nd Year Paper Honorable Mention Award, University of Texas at Austin — 2011
    Paper Title: "Designing Safe Mechanisms: Safe Equilibria and Implementation"
Professional Development Award, University of Texas at Austin — 2011
Mountaineer Scholarship, West Virginia University — 2004-2007
Promise Scholarship, West Virginia University — 2004-2007
2nd in the state of WV in the West Point Academy Bridge Design Contest — 2004

PERSONAL INFORMATION

U.S. Citizen