

# Zofsha Merchant

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## EDUCATION

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### London School of Economics and Political Science

*Master of Science: Gender, Development, and Globalization*

High Merit

London, UK

Aug 2022

### University of Minnesota Curtis L. Carlson School of Management

*Bachelor of Science in Business: Finance*

Concentration: Data Science

Summa Cum Laude, GPA: 3.99

Minneapolis, MN

May 2021

## RESEARCH

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### Working Papers:

[The Hidden Costs of Disability](#)

(with Erin Troland and Douglas Webber, 2025)

[Sexual Orientation and Financial Well-Being in the United States](#)

(with Cristopher Carpenter, Kabir Dasgupta, and Alexander Plum, 2024)

Revise and Resubmit, *Journal of Economic Behavior & Organization*

[“The Only Way I Could Afford It”: Who Uses BNPL and Why](#)

(with Jeff Larrimore, Alicia Lloro, and Anna Tranfaglia, 2024)

[Did the Pandemic Change Who Became Behind on Rent? Characteristics of Renters Behind on Rent Before and After the Pandemic Onset](#)

(with Erin Troland, 2023)

[Understanding Workers' Financial Wellbeing in States with Right-to-Work Laws](#)

(with Kabir Dasgupta, 2023)

### Work in Progress:

A Home for Equality: The Effect of Migration on Household Bargaining Power in Immigrant Households

Remitting Respite? The Effect of Social and Economic Remittances on Violence Against Women

## RELEVANT EMPLOYMENT

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### Federal Reserve Board of Governors

*Senior Research Assistant*

Washington DC

Aug 2022 - present

- Co-authored and published five research papers on various inequality topics related to the financial wellbeing of low- and moderate-income individuals
- Contributed to the release and analysis of the Board’s annual Survey of Household Economics and Decisionmaking (SHED) on US household financial wellbeing
- Analyzed multi-year, national level SHED survey data and wrote up results in three chapters in the annual SHED report, including the Income, Education and Student Loans, and Methods chapters
- Wrote four new survey questions on unpaid childcare and divisions of household labor for the annual SHED survey distributed to 12,000 respondents annually
- Conducted analysis and wrote literature reviews for division economists’ research publications

### London School of Economics

*Research Assistant*

London, UK

May 2022 - Aug 2022

- Analyzed large quantitative datasets in R to produce visualizations on the impacts of LSE academic policies and curriculums on higher education outcomes
- Conducted textual analysis on interview responses to present digestible results to LSE professors

**Federal Reserve Bank***Payments and Standards Intern***Minneapolis, MN**

June 2019 - Aug 2021

- Prepared market research on emerging payments and Central Bank Digital Currency to assist in the publication of a [FEDS Note](#) in collaboration with the Board of Governors
- Researched and wrote a report regarding the state of private sector advanced payment firms and how wage timing can impact financial inclusion, particularly for women and minorities
- Synthesized research to produce quarterly reports on the top 10 remittance corridors in the world economy and the respective cross-border payment gaps
- Created a visual dashboard depicting trends in the adoption of electronic payments, including B2B remittances and e-invoicing, through summary tables and graphs
- Produced digestible summary reports to convey technical information about the state of digital markets and currencies, including topics of blockchain and cryptocurrency

**World Without Genocide***Research and Advocacy Intern***St. Paul, MN**

Sep 2019 - Aug 2020

- Researched and wrote policy reports regarding the history and status of various international conflicts zones and genocides
- Organized policy seminars about the state of global conflicts and government and international responses

**University of Minnesota***Research Assistant- Organizational Management***Minneapolis, MN**

March 2019 - Dec 2020

- Analyzed and cleaned data from Randomized Control Trials to be further assessed and written up for publications
- Synthesized research and wrote detailed literature reviews regarding volunteer work in management roles

*Research Assistant- Healthcare Economics*

Jan 2020 - June 2020

- Investigated the discrepancy between nursing salaries compared to the financial return on the services and care they provide through literature reviews
- Generated primary data by transcribing medical recordings to better understand effects of a stroke on patient's quality of life

*High School Researcher- Development Economics*

Sep 2017- May 2018

- Replicated results in R of a publication on the causes of contraceptive stock outs in developing countries
- Learned how to conduct academic research after pairing up with a local professor as a part of a high school program called Honors Mentorship Connection

**CONFERENCE PRESENTATIONS**

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2024: Western Economic Association International (WEAI) Conference

2023: Association for Public Policy Analysis and Management (APPAM) Conference  
Summer Institute in Computational Social Science, Howard University/Mathematica**SKILLS AND COURSEWORK**

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**Programming:** R, Python, Stata, Matlab, SQL, C**Relevant Course Work:** Real Analysis I, Abstract Linear Algebra, Introduction to Proofs, Multivariable Calculus, Intermediate Macroeconomics, Intermediate Microeconomics, Data Engineering, Data for Data Scientists, Programming Concepts, Financial Econometrics, Financial Markets, Financial Modeling, International Finance, The Global Economy, Feminist Economics**HONORS AND AWARDS**

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Carlson Global Institute Thesis Award (2021)

- Awarded to one senior at the university every year with the best thesis on making society a better place

National Merit Finalist (2018)

## **SERVICE ACTIVITIES**

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Research Assistant Leadership Board, *Federal Reserve Board of Governors* March 2023 - present

- Elected to be one of eight RAs at the Fed who works to improve the RA experience, including planning and holding orientation and leading different RA initiatives

Inequality Seminar Series, *Federal Reserve Board of Governors* March 2024 - present

- Started and currently lead this program where local economics PhD students who are researching inequality are invited to present their early-stage research. Students receive feedback on their work and build connections
- Provides the RA community with mentorship of how to study inequality in economic research