

JOHN MANTUS

Personal Website | john.mantus@gmail.com

EDUCATION

University of Rochester

Bachelor of Arts in Economics and Mathematics | GPA: 3.76

Rochester, NY

Aug. 2017 – May 2021

University of Rochester

Take-5 Scholar on the Science of Climate Change | GPA: 3.79

Rochester, NY

Aug. 2021 – May 2022

RESEARCH

An Expanded and Updated Analysis of the Federal Debt's Effect on Interest Rates

AEI Economic Perspectives

September 2022

John Mantus and Mark J. Warshawsky

ABSTRACT: This report expands on a standard empirical estimation of the relationship between federal deficits and debt and long-term interest rates. It follows closely a 2019 long [blog post](#) by Ernie Tedeschi, which is itself an update and extension of [Francis Warnock and Veronica Cacdac Warnock \(2009\)](#). Using data from September 1981 to May 2022, we find that a 1 percentage point increase in the federal debt-to-gross-domestic-product ratio is associated with an increase of nearly five basis points in the long-term interest rate. This is a larger effect than generally found in the literature and double what the Congressional Budget Office uses in its budget projections, which we attribute to our more complete specification of Federal Reserve policy. [Read here](#).

ONGOING PROJECTS

A Unified Long-Run Macroeconomic Simulation Model of Health Care Spending, Federal Budget and Benefit Programs in the US

Forthcoming

Summer 2023

John Mantus, Gaobo Pang, and Mark J. Warshawsky

ABSTRACT: For the US, there are several official medium and long-range projections of economic metrics and finances of various programs, sectors, and government budgets, such as that of the CBO, the OECD, and the Trustees' reports. However, these projections fail to capture many interactions between different sectors within the economy, specifically the unique health care sector, and the federal budget. In this paper, we propose an improved model which is able to capture these complex interactions without becoming a "black-box" and project key economic variables of interest with a 50-year horizon. We find that real interest rates and relative health care prices will rise higher and faster than official projections, leading to worse budget outcomes and a slowing of welfare gains. We also use our model to analyze the effects of several policy alternatives which can prevent or slow the budget and welfare deterioration.

RESEARCH ASSISTANCE EXPERIENCE

Research Assistant

Summer 2022 - Present

American Enterprise Institute, Economic Policy Studies

Washington, D.C.

- Research assistant for [Andrew Biggs](#), [Scott Ganz](#), [Benedic Ippolito](#), and [Mark J. Warshawsky](#).
- Conduct quantitative data analysis (Stata, R, Excel) on a broad range of topics, including the Federal Budget, healthcare spending, drug pricing, and social science methodologies.
- Edit opinion pieces, technical blog posts, policy reports, and research articles. In addition, I organize scholar events (e.g., see [here](#)), manage interns, and coordinate scholarly work with other departments.

OTHER WORK EXPERIENCE

Summer Intern

Summer 2020

TIAA Financial Services

Remote

- Analyzed data (Excel and VBA) from financial consultants across the Northeast region to inform strategies on best practices during COVID-19-related disruptions.
- Developed interactive spreadsheet for managers to assess how their consultants were meeting with customers during the pandemic and compare themselves to other regions.

OTHER WRITING

Blog Posts

The U.S. Can Worry Less about Maternal Mortality, John Mantus, March 28, 2023.

The \$100 Billion Bailout, Scott Ganz & John Mantus, AEIdeas, March 15, 2023.

TEACHING ASSISTANCE EXPERIENCE

For each, I held office hours to assist students with course material and graded assignments.

Behavioral Economics	Fall 2020
Applied Statistics I	Spring 2021
Health Economics	Spring 2020
Financial Mathematics	Spring 2020 - Spring 2022
Study Group Leader for Introductory Economics and Econometrics	Spring 2020 - Spring 2022

- Held weekly discussions to lead conversations about class material.
- Prepared for each discussion independently, researching current events which exemplify economic principles, or finding research papers relevant to material from class.

TECHNICAL SKILLS

- **Advanced:** Stata, Microsoft Suite, \LaTeX
- **Intermediate:** R, Python, Java
- **Novice:** Julia, SQL

INTERESTS

- **Research:** Health economics, environmental economics, public policy
- **Professional:** Quantitative social science research, teaching, data analysis
- **Other:** Chess (see [here](#)), movies/television, soccer