

Q&A...

with Darcelle Bowrin-Toussaint, a Senior Economic Analyst here at the Philadelphia Fed.



Darcelle Bowrin-Toussaint

After a seven-year stint with the central bank of her home country, Trinidad and Tobago, Senior Economic Analyst Darcelle Bowrin-Toussaint immigrated to the U.S. to join the staff of the Philadelphia Fed, where she studies business conditions in the Third District. Through her research, Darcelle educates the public about our local economy and supports our nation's monetary policy-making.

Where did you grow up?

In Sangre Grande, a small town in Trinidad and Tobago, two islands very close to Venezuela. I was raised in an extended family, with my granny, aunts, cousins, and my mom.

What led you to study economics?

I fell in love with economics back in what we call the fourth form. That is the equivalent of 9th grade. That's when I had my first economics class, and I was engaged from beginning to end. I was like, I want to know more. You have developing countries that seem to have a hard time economically. But then you have global giants like the U.S. and China doing so well. I thought economics would help me understand those differences.

What subfield of economics did you study at the University of the West Indies?

For my master's degree, I looked at how chronic diseases affected the economy of Trinidad and Tobago. In the Caribbean, with our diets and our lifestyles, we have increasing incidences of chronic diseases like diabetes and hypertension, and that's an issue for the economy—both in terms of health care costs for the government and the health and wellbeing of the labor force. I wanted us to pay attention to it. And then we had the COVID-19 pandemic, and we all saw people's health and the economy interact in real time. But thanks to that work, I was still able to learn the more quantitative aspects of economics, which allowed me to get my job at the Central Bank of Trinidad and Tobago.

You were the lead forecaster for economic activity at the Central Bank of Trinidad and Tobago. What did that work entail?

The forecast processing entailed using an existing model and ensuring it worked well. One of the issues we have in the Caribbean is lack of data and lack of credible data sources. We had to get creative and use proxies to fill the gaps in the data. The process allowed me to think ahead to see what measures will affect the economy positively or negatively. Like, are there any exploration efforts by an energy

company that can add to our natural gas supply, and how would that affect our economy? These forecasts were then a major input into other areas' planning and budgeting processes for the future year. So, it was a big deal. I had to get it right, or at best be able to justify why I thought this is the forecast.

Why is data harder to come by in Trinidad and Tobago?

We had reliable data from the energy sector, but other sectors, like the agricultural sector and the manufacturing sector, are more decentralized and less regulated. It was those data that were harder to come by.

What led you to immigrate to the U.S.?

I landed my dream job at the Central Bank of Trinidad and Tobago, but then I just felt like I could do a little bit more, and there wasn't much room for advancement at the bank.

What surprised you the most about the U.S.?

Money's a big motivator here and you have to pay for everything. For instance, you rent a U-Haul to move furniture. That's very different from Trinidad where there's always somebody willing to help you.

You've now had two years conducting the Philadelphia Fed's *Nonmanufacturing Business Outlook Survey* and the *South Jersey Business Survey*. How is this work different from the work you did for the Central Bank of Trinidad and Tobago?

I now have direct contact with local businesses. I see how people are dealing with things. I am connected to the community. At the Central Bank of Trinidad and Tobago, I was dealing with the high-level stuff, gross domestic product, and the economic activity index, but not people. Now, I get to be in contact with people and see how things are affecting them. And that's why I became interested in economics in the first place.