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MSRB Seeks Candidates for Visiting Scholar Program.

Washington, D.C. — The Municipal Securities Rulemaking Board (MSRB) today announced that it is seeking candidates to be the organization's next Visiting Scholar. The MSRB's Visiting Scholar Program, introduced in 2018, provides academics with an opportunity to conduct research, with support from MSRB staff, in order to generate insights that may advance the understanding of municipal securities market structure and efficiency. Applications will be accepted through June 20, 2023.

The MSRB's most recent visiting scholar, Lourdes Germán, J.D. of the Harvard University Graduate School of Design, leveraged MSRB data to research Environmental, Social and Governance (ESG) trends in official statement disclosures and now is working on a second part of the study focused on pricing trends visible across ESG issuances in public finance. "Having access to the MSRB's data sets and the expertise of MSRB staff has been invaluable to my research and to helping me refine my methodology," said Germán. "I look forward to sharing my working paper in the coming months with stakeholders outside of the MSRB and to contributing to the understanding of the evolving impact of ESG considerations in the municipal bond market."

The MSRB collects and disseminates municipal market trade data and disclosure documents through its free Electronic Municipal Market Access (EMMA®) website. To support external research, the MSRB provides data sets to universities and other research institutions at no or reduced cost. For years, the MSRB has provided the academic and research community with access to historical sets of trade data, primary market and continuing disclosures, and information related to variable rate securities. Access to municipal market trading data is also available through an agreement with WRDS, a service of the Wharton School of the University of Pennsylvania, which provides financial and economic data to various corporate, academic, government and nonprofit users.

"The MSRB has seen an increase in requests for our data sets from academics in recent years, and we are pleased to have provided data sets to 66 academic institutions since 2020, including 15 so far in 2023," said MSRB Senior Director of Research and Market Transparency Marcelo Vieira. "The market benefits from the enhanced attention of researchers exploring thoughtful questions about municipal bond issuance, trade patterns, disclosure trends and much more. We encourage academics who have worked with MSRB data before as well as those who would bring a new perspective to our data to consider applying for the Visiting Scholar role."

Applicants interested in the Visiting Scholar position are required to submit a brief cover letter outlining their desired area or topic of study, as well as relevant experience or past research in the municipal market to visitingscholar@msrb.org.

- Learn more about the Visiting Scholar program.
- Learn more about data sets available to academics from the MSRB.

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