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<https://www.wsj.com/personal-finance/kyla-scanlon-economy-vibecession-interest-rates-30444e05>

## PERSONAL FINANCE

# The 27-Year-Old Economic Adviser for Gen Z

Kyla Scanlon coined the term ‘vibecession.’ White House and Fed officials are taking her seriously.

By *Hannah Miao* [Follow](#) | *Photographs by Maggie Shannon for WSJ*

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Kyla Scanlon doesn’t like being called an influencer.

Sure, she has hundreds of thousands of social-media followers, but she isn’t trying to sell them anything, except maybe a book about the economy she published earlier this year. She’s happy with the title “author,” though that only covers part of what she does. “Economic commentator” is what San Francisco Federal Reserve President Mary Daly recommended, so that’s what Scanlon has been calling herself.

“Whatever makes sense to people, I suppose, but my goal is economics education,” Scanlon said in an interview. “Social media is just the medium that I use to do that.”

Scanlon, 27 years old, is breaking all the rules for a career in finance and doing things her own way. Forget grinding away for years on Wall Street or getting a Ph.D. in economics. Young people pay attention to her analysis of topics ranging from monetary policy to the housing market to the business of dating apps, all delivered via TikTok, Instagram, X, YouTube, Substack and her podcast.

She is perhaps best known for coining the term “vibecession” in 2022, to describe the disconnect between economic data and consumer sentiment. We weren’t in a recession, but Americans felt down about the economy. The vibes, she observed, were off.

A debate ensued, with notable names from Nobel Prize-winning economist Paul Krugman to former U.S. Labor Secretary Robert Reich weighing in on whether we were in a vibecession. UBS and Fidelity published reports explaining the term to clients.

Growing up near Louisville, Ky., Scanlon just wanted to make it out of her hometown.



Watch now

@kylascan

Fed day! #economics #jeromepowell

original sound - Kyla Scanlon



Scanlon's boxer mix, Moo, makes occasional appearances in her videos.

She first started posting bite-size videos online during the Covid-19 pandemic. Now, Fed presidents and White House officials sit down with Scanlon for interviews, eager to get in front of her audience.

Her research is sometimes shaped by her own experiences figuring out adulthood rites of passage, such as how to get health insurance now that she's aged out of her parents' plan, or contemplating whether she will ever be able to buy a house.

"The work I do almost feels more like cultural anthropology than economics sometimes," Scanlon said.

Her rise coincides with the entrance of millions of Americans into the stock market since the pandemic—and less reliance on the traditional financial-media diet of cable TV and newspapers.

As a child, Scanlon made weekly trips to the public library, where she would check out stacks of books. Her father was a personal trainer and her mother works in insurance. Scanlon's younger brother works as a financial analyst for grocery giant Kroger.

When she was in high school, her father opened a custodial account for her and she taught herself how to trade stock options.

With a full-ride scholarship to Western Kentucky University, Scanlon triple-majored in financial management, economics and business-data analytics. On the side, she wrote a blog called "Scanlon on Stocks." Her father was an avid, and at times the sole, reader.

A summer internship in 2017 at a car dealership in Louisville made her feel uneasy about just how little customers knew about finance. Though she became a top salesperson, selling more than three dozen cars in a few months, the experience sparked an interest in education.

“People don’t even know what an interest rate is and we’re letting them buy cars,” she says she remembers thinking.

After graduating in 2019, she moved to Los Angeles for a rotation program at asset manager Capital Group. Less than two years in, she left Capital to build a finance curriculum at a San Francisco-based startup called On Deck that at the time was creating an online education and professional-networking platform.

Outside of work, she wrote blog posts and made videos on TikTok. A post about the trading frenzy in GameStop’s stock in 2021 took off. She filmed skits posing as Jerome Powell and Elon Musk. By that fall, she landed a deal to make videos for crypto company Bankless. She quit her job at On Deck to create content full-time.



Scanlon’s first book was published this past spring. She rides her bicycle 100 to 300 miles most weeks.

She first used the word vibecession on her Substack in the summer of 2022, when inflation hit a four-decade high and the U.S. stock market was in the midst of its worst year since 2008. That led to a New York Times op-ed, which caught the attention of Penguin Random House. She signed a book deal and turned in a 300-page draft in a few months.

“In This Economy? How Money and Markets Really Work” was published this past spring. It’s an introduction to how the economy works and an argument that since people make up the economy, they should be the center of economic policy. She uses her grandmother’s banana

bread as a way to describe supply and demand. Stick-figure doodles and hand-drawn diagrams accent the pages.

“I’ve always found her extremely impressive,” said Jared Bernstein, chair of the White House Council of Economic Advisers, whom Scanlon interviewed for a video this year. “If you really understand something, you can explain it to anybody.”

These days, Scanlon says she makes six figures a year from speaking fees, advertising revenue from social-media content, paid Substack subscribers, consulting and other projects, though her income varies from quarter to quarter. The advance for her book deal was a huge help. She is a Bloomberg Opinion contributor and appears as a talking head on CNBC and CNN.



Scanlon divides her time between the house she rents in Los Angeles and her parents’ home in Kentucky.

She makes content for brands, like interviewing business leaders and economists for digital brokerage Public. Sometimes she posts sponsored content on her own platforms, like a TikTok video about the American Academy of Arts and Sciences’ metric for measuring well-being. Any paid partnerships are disclosed.

Scanlon splits her time between her parents’ home in Kentucky and the house she rents in L.A. She usually starts her weekdays around 3 a.m. to be up when the East Coast rises. She makes short-form videos and tweets almost daily, and releases longer videos, podcast episodes and Substack essays about every two weeks. She squeezes in trips to the gym, runs and bikes. In a given week, she typically rides between 100 and 300 miles.

She mostly makes content from her home. Her dog, a boxer mix named Moo, occasionally makes an appearance and, for a period, moving boxes were strewn in the background of her

videos. Sometimes she uses a whiteboard to sketch out concepts. She often wears T-shirts and has many tattoos, including the formula for compound interest.

Scanlon is a one-woman shop. She recently signed with United Talent Agency to help her manage things like scheduling and contract negotiations.

She has made mistakes. Scanlon made a video for crypto exchange FTX before it collapsed in one of the largest financial frauds in history. That was a “wake-up call,” she said, to be more particular about who she works with.



‘The work I do almost feels more like cultural anthropology than economics sometimes,’ Scanlon said.

There was an error on page 6 of her book describing exchange-rate economics. She posted a video apologizing for the mistake and offered a printout that readers could tape to their book to correct the section. She was devastated.

“As a young woman, you are already kind of skating on thin ice in terms of your credibility,” Scanlon said. “It’s an uphill battle all the time for people to take you seriously.”

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