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RESEARCH INTERESTS

Financial intermediation, debt markets, monetary policy

EDUCATION

The Wharton School, University of Pennsylvania 2019 – present
Ph.D. in Finance

The Wharton School, University of Pennsylvania 2019 – 2021
M.A., Finance

Lomonosov Moscow State University 2015 – 2019
B.A., Economics (with honors)

POSITIONS

The Central Bank of Russian Federation, Department of Monetary Policy 2018 – 2019
First Category Economist

WORKING PAPERS

The Impact of the Deposit Channel on the International Transmission of Monetary Shocks (with Tasaneeya Viratyosin)

John Hodges Prize in Finance for the Best Second-Year Paper (2022)

What role do deposits play in the international transmission of US monetary policy shocks? We find that the US monetary shocks are transmitted internationally through banks' deposits. Specifically, we document that after a 1 p.p. unexpected increase in the policy rate, global banks increase deposit spreads by 0.2 p.p. and experience a 3% decline in deposit growth. Consequently, global banks increase net transfers from foreign branches by 40.4% to finance lending. It allows them to reduce lending growth by half as much as domestic banks per percent of deposit outflow. Finally, global banks contract foreign lending growth by 1.3%.

Presented at: MFA, OCC Symposium on Systemic Risk*, Wharton-INSEAD Doctoral Consortium, FMCG, Sveriges Riksbank PhD Workshop in Money and Finance (scheduled), Asian FA* (scheduled), Trans-Atlantic Doctoral Conference (scheduled)

*Denotes presentation by co-author

WORK IN PROGRESS

Should Monetary Policy React to Financial Conditions? (with João F. Gomes)

ESG Lending (with Irina Luneva)

CONFERENCES (including scheduled)

2022: MFA, Wharton-INSEAD Doctoral Consortium, FMCG, Sveriges Riksbank PhD Workshop in Money and Finance, Trans-Atlantic Doctoral Conference (presentation and discussion)

2021: World Finance Conference

AWARDS

John Hodges Prize in Finance for the Best Second-Year Paper	2022
Midwest Finance Association PhD Travel Grant	2022
Rodney L. White Center RA Grant	2021
Jacobs Levy Center Research Grant	2021

TEACHING EXPERIENCE

Wharton Pre-Doctoral Directed Reading Program PhD Mentor	2022
The Wharton School, University of Pennsylvania Teaching Assistant, FinTech: Business, Finance, and Technology (MBA) Prof. Shimon Kogan	2022
The Wharton School, University of Pennsylvania Teaching Assistant, Intertemporal Macro Finance (PhD) Prof. João F. Gomes	2021-2022
The Wharton School, University of Pennsylvania Teaching Assistant, Central Banks, Macroeconomic Policy and Financial Markets (MBA) Prof. João F. Gomes and Prof. Zvi Eckstein	2020-2022
The Wharton School, University of Pennsylvania Teaching Assistant, Behavioral Finance (UG) Prof. Marius Guenzel	2021-2022
The Wharton School, University of Pennsylvania Teaching Assistant, Monetary Economics and the Global Economy (UG) Prof. Segio Salgado	2020
Lomonosov Moscow State University Teaching Assistant, Introduction to Mathematical Proofs (UG) Prof. Igor Kostrikin	2018-2019
Lomonosov Moscow State University Teaching Assistant, Microeconomics II (UG) Prof. Sergei Belev	2018-2019

PROGRAMMING SKILLS

Proficient: R, Dynare, Matlab, Stata
Basic: Python, SAS, Julia

MISCELLANEOUS

Languages: English (fluent), Russian (native), Armenian (native), Spanish (basic), Portuguese (basic)