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BOSTON COLLEGE

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Boston College
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Education

2006-Present: Ph.D. Candidate, Economics, Boston College
Dissertation: Financial Development, Exchange Rate Regimes, and Productivity Growth
Expected Date of Completion: Spring 2010

2005: M.A., Economics, Boston College

2004: B.A., Magna Cum Laude, Double Major in Economics and Computer Science, Minor in Mathematics, American University in Bulgaria, Bulgaria

2000: Industrial Engineering, Technical University Sofia, Bulgaria
Studied toward B.S. degree and transferred to American University in Bulgaria

Research Fields

Primary fields: Open Economy Macroeconomics, Monetary Economics, Economic Growth
Secondary field: Applied Econometrics

Teaching Experience

Spring 2009, Fall 2008
Spring 2008, Fall 2007
Spring 2007, Fall 2006: EC 151 Statistics, Teaching Fellow (Full Teaching Responsibility), Boston College

Spring 2006, Fall 2005,
Spring 2005: International Trade, Teaching Assistant for Prof. James Anderson, Boston College

Fall 2001-Spring 2004: Business and Mathematical Statistics, Teaching Assistant for Prof. Ljuben Mutafchiev, American University in Bulgaria

Research Experience and Other Employment

Summer 2009:	Board of Governors of the Federal Reserve System, International Finance Division, Washington, DC, Dissertation Intern
Summer 2006: 2004-2005:	Boston College, Research Assistant for Professor Luisa Lambertini Boston College, Research Assistant for Professor James Anderson
Summer 2004:	Agency for Economic Analysis and Forecasting, Sofia, Bulgaria, Intern
Summer 2003:	Raiffeisenbank Head Office, Sofia, Bulgaria, Intern

Dissertation

Title: “Financial Development, Exchange Rate Regimes, and Productivity Growth”

Advisors: Professor Fabio Ghironi, Professor Fabio Schiantarelli, Professor Matteo Iacoviello

- “Financial Development, Exchange Rate Regimes, and Productivity Growth” (Job Market Paper)

Abstract:

This paper provides a microfounded, quantitative model that rationalizes recent empirical evidence by Aghion et al (2006), who find that fixed exchange rate regimes lead to higher long-run productivity growth in countries with low financial development, while the effect in financially developed countries is insignificant. The channel that explains this evidence in my model is the following: A fixed exchange rate regime leads to lower inflation when the money growth is otherwise high. In turn, lower inflation results in higher long-run productivity growth since financial intermediaries hold a fraction of deposits as reserves, whose return is lower than the market rate and, thus, is affected by inflation. The lower return paid on reserves drives a wedge between the return paid on deposits and the return paid on loans by reducing the former and increasing the latter. In turn, this reduces entry of new innovators in the economy and, consequently, productivity growth. I show that the negative effect of flexible exchange rate regimes on growth is larger for countries with lower levels of financial development because inflation and the fraction of deposits held as reserves are higher in these countries.

- “Business Cycles, Exchange Rate Regimes, and Productivity Growth”
- “Financial Development, Exchange Rate Regimes, and Productivity Growth: An Empirical Investigation”

Presentations

Board of Governors of the Federal Reserve System, Washington, DC; Dissertation Workshop, Boston College; R@BC Workshop, Boston College

Honors, Awards, and Scholarships

Summer 2009:	Dissertation Fellowship, Board of Governors of the Federal Reserve System, International Finance Division, Washington, DC
2006-2009:	Teaching Fellowship, Boston College
Summer 2006, Summer 2005:	Summer Research Assistantship, Boston College
2004-2006:	Research Assistantship, Boston College
2001-2003:	President’s and Dean’s List, American University in Bulgaria
2000-2004:	USAID Bulgarian Grant Award, American University in Bulgaria

Skills

Languages: English (fluent), Bulgarian (native)
Programming: MATLAB, Mathematica, STATA, SPSS, EVIEWS, Latex, C, C++, Java, SQL and Pascal
Operating systems: Windows, DOS, Linux and Mac OS

Membership

MENSA Bulgaria – branch of MENSA International High IQ Society

References

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(Chair)
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