

# Viktorija Hnatkovska

## Curriculum Vitae

May 2020

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### Current position

September 2019 - present	Visiting Scholar Development Research Group, World Bank
July 2013-present	Associate Professor University of British Columbia, Vancouver School of Economics
August 2006-June 2013	Assistant Professor University of British Columbia, Department of Economics

### Editorial position

July 2018-present	Co-Editor, Canadian Journal of Economics
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### Long-term visitor

September 2011-June 2013	Visiting Assistant Professor University of Pennsylvania, Wharton School, Finance Department
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### Short-term visitor

May 2013, February 2014	FRB St. Louis
April 2013	Federal Reserve Board
May 2010	FRB Philadelphia
August - September 2009	FRB Minneapolis
June - August 2007	FRB New York

### Education

2006	Ph.D.	Georgetown University, Department of Economics
2002	M.A.	Georgetown University, Department of Economics
2000	M.A.	Economic Education and Research Consortium at the National University of 'Kyiv-Mohyla Academy', Kyiv, Ukraine

### Research interests

International Finance, Macroeconomics, Development Economics

## Publications

### Refereed research papers

1. Devereux, M and V Hnatkovska (June 2020). Borders and Nominal Exchange Rates in Risk-Sharing. *Journal of the European Economic Association* **18-3**.
2. Armenter, R and V Hnatkovska (May 2017). Taxes and Capital Structure: Understanding Firms' Savings. *Journal of Monetary Economics* **87**, 13–33.
3. Hnatkovska, V, A Lahiri, and C Vegh (2016). The Exchange Rate Response to Monetary Policy Innovations. *American Economic Journal: Macroeconomics* **8**(12), 137–81.
4. Hnatkovska, V and A Lahiri (2015). Rural and Urban Migrants in India: 1983-2008. *The World Bank Economic Review* **29**(1), 257–70.
5. Evans, MDD and V Hnatkovska (Jan. 2014). International Capital Flows, Returns and World Financial Integration. *Journal of International Economics* **92**(1), 14–33.

6. Gao, X, V Hnatkovska, and V Marmer (Feb. 2014). Limited Participation in International Business Cycle Models: A Formal Evaluation. *Journal of Economic Dynamics and Control* **39**, 255–272.
7. Hnatkovska, V, A Lahiri, and S Paul (Spring 2013). Breaking the Caste Barrier: Intergenerational Mobility in India. *Journal of Human Resources* **48**(2), 435–473.
8. Hnatkovska, V, A Lahiri, and CA Vegh (Oct. 2013). Interest Rates and the Exchange Rate: A Non-Monotonic Tale. *European Economic Review* **63**, 68–93.
9. Devereux, MB and V Hnatkovska (May 2012). The Extensive Margin, Sectoral Shares, and International Business Cycles. *Canadian Journal of Economics* **45**(2), 509–534.
10. Evans, MD and V Hnatkovska (2012). A Method for Solving General Equilibrium Models with Incomplete Markets and Many Financial Assets. *Journal of Economic Dynamics and Control* **36**(12), 1909–1930.
11. Hnatkovska, V, A Lahiri, and S Paul (Apr. 2012). Castes and Labor Mobility. *American Economic Journal: Applied Economics* **4**(2), 274–307.
12. Hnatkovska, V, V Marmer, and Y Tang (2012). Comparison of Misspecified Calibrated Models: The Minimum Distance Approach. *Journal of Econometrics* **169**(1), 131–138.
13. Hnatkovska, V (Jan. 2010). Home Bias and High Turnover: Dynamic Portfolio Choice with Incomplete Markets. *Journal of International Economics* **80**(1), 113–128.
14. Evans, M and V Hnatkovska (2007). International Financial Integration and the Real Economy. *IMF Staff Papers* **54**(2), 220–269.
15. Evans, MD and V Hnatkovska (Apr. 2007). Financial Integration, Macroeconomic Volatility, and Welfare. *Journal of the European Economic Association* **5**(2-3), 500–508.

### Book chapters

1. Ghosh, S, V Hnatkovska, and A Lahiri (2019). “Rural-Urban Disparities in the Time of Growth in India”. In: *India Policy Forum 2019*. Ed. by S Shah, B Bosworth, and K Muralidharan. Vol. 16. Brookings Institution and National Council of Applied Economic Research. New Delhi: Sage publications, forthcoming.
2. Hnatkovska, V (2018). Home Bias in International Macroeconomics. *Oxford Research Encyclopedia of Economics & Finance*, forthcoming.
3. Bhattarjee, S, V Hnatkovska, and A Lahiri (2015). “The Evolution of Gender Gaps in India”. In: *India Policy Forum 2014-15*. Ed. by A Panagariya. Vol. 11. Brookings Institution and National Council of Applied Economic Research. New Delhi: Sage publications.
4. Hnatkovska, V and A Lahiri (2012). “The Post-Reform Narrowing of Inequality Across Castes: Evidence from the States”. In: *Reforms and Economic Transformation in India*. Ed. by JN Bhagwati and A Panagariya. Oxford: Oxford University Press, pp.229–252.
5. Hnatkovska, V and N Loayza (2005). “Volatility and Growth”. In: *Managing Economic Volatility and Crises: A Practitioner’s Guide*. Ed. by J Aizenman and B Pinto. Cambridge: Cambridge University Press, pp.65–100.

### Submitted papers

1. Hnatkovska, V and A Lahiri (2018). *Urbanization, Structural Transformation and Rural-Urban Disparities in China and India*. Working Paper. University of British Columbia, Revisions requested.

### Current projects

1. Hnatkovska, V and N Gemaliel Vimala (2020). *Agricultural Support Prices and Inflation Implications in India*. Tech. rep.
2. Hnatkovska, V and N Gemaliel Vimala (2020). *Distributional Impacts of Large Depreciations: India’s experience*. Tech. rep.
3. Hnatkovska, V and A Lahiri (2020). *Money and Banking in Emerging Market Economies*. Tech. rep.
4. Armenter, R, V Hnatkovska, and K Kartashova (2018). *Savings of Public and Private Firms: Evidence from Canada*. Tech. rep.
5. Hnatkovska, V, S Hou, and A Lahiri (2018). *Convergence Across Castes*. IGC Working Papers. International Growth Center.
6. Hnatkovska, V, A Lahiri, and T Swiecki (2018). *Structural Transformation and Occupational Migration*. Tech. rep.

7. Hnatkovska, V, A Lahiri, and R Wang (2018). *The Macroeconomic Effects of the "One Child Policy"*. Tech. rep.

### Citations in media

1. The Wall Street Journal, Aug 6, 2018: World Bank Group Paper Studies Sources of Volatility in Small Economies
2. The Telegraph, July 27, 2018: The accident of birth.
3. Business Standard, Mar 28, 2016: How the socio-economic fabric has changed
4. The World Bank Blog, Oct 27, 2014: Urbanization is Narrowing India's Rural-Urban Wage Gap
5. The Economist, Oct 13, 2012: Lessons from Palanpur. More inequality in an Indian village is balanced by greater mobility.
6. NY Times, Oct 7, 2012: With Affirmative Action, India's Rich Gain School Slots Meant for Poor.
7. NY Times, Dec 21, 2011: Scaling Caste Walls with Capitalism's Ladders in India.
8. The Caravan, Oct 1, 2012: Breaking the Silence.
9. Wall Street Journal, Nov 28, 2011: Are India's Poorest Catching Up?

### Grants

- 2016, 2015, 2011 UBC Arts Undergraduate Research Award (AURA)
- 2014-2021 SSHRC Insight Grant to study "Financial Frictions, Financing Needs and the Rise of Firms' Savings: Theory and Evidence" (with R. Armenter)
- 2014 Hampton Fund Research Grant to study "Structural Transformation and Occupational Migration" (with A. Lahiri and T. Swiecki)
- 2012 International Growth Center grant to study "Saving Behavior in India: Understanding the Differences across Castes" (with A. Lahiri)
- 2011 International Growth Centre grant to study "Macroeconomic Takeoff and Distributional Churning in India" (with A. Lahiri)
- 2010 SSHRC Standard Research grant to study "International and Intra-national Risk-Sharing"
- 2008 SSHRC Reapplication award
- 2007 UBC/Hampton HSS Small Research Grant
- 2007 UBC/Hampton Travel Research Grant

### Awards and affiliations

- 2014 CWEN Young Researcher Award
- 2007 AEA-CSWEP Summer Economics Fellowship at the FRB NY
- 2005-2006 Razin Prize awarded for best dissertation paper, Georgetown University
- 2005-2006 Georgetown University Graduate School Dissertation Fellowship
- 2000-2005 Merit Based Georgetown University Teaching and Research Assistantships
- Member of the American Economic Association, Society for Computational Economics, Canadian Economic Association, European Economic Association

## Teaching experience

University of Pennsylvania, Wharton School, Finance Department

- ▶ Undergraduate: Monetary Economics and the Global Economy

BREAD – IGC – ISI Summer School, Delhi, India

- ▶ Graduate: International Finance

University of British Columbia, Department of Economics

- ▶ Graduate: Macroeconomics I (Ph.D.), Macroeconomics (M.A.)
- ▶ Undergraduate: Intro to International Finance, International Macroeconomics and Finance, Intermediate Macroeconomic Analysis

Georgetown University, Department of Economics

- ▶ Graduate: Econometrics
- ▶ Undergraduate: Principles of Macroeconomics, Principles of Microeconomics, Econometrics, Economic Statistics

The IMF and World Bank Institutes, Washington, D.C.

- ▶ “Macroeconometric Modeling and Forecasting Using EViews” and “Panel Data Analysis Using EViews” courses

## Professional activities

### Seminars and conferences, last 5 years

Bank of Canada; Arizona State University; University of Illinois at Urbana-Champaign; Indian School of Business; European Economic Association annual conference, Mannheim, Germany; University of Victoria, Conference on micro-foundations of international trade, global imbalances and implications on monetary policy, SHUFE, Shanghai, China; Vanderbilt University; USC–JIMF Global Financial Crisis conference, Los Angeles (discussant); European Economic Association annual conference, Toulouse, France; West Coast International Finance and Open Economy Macroeconomics Workshop, Santa Clara University (discussant); ABCDE World Bank Conference, Washington DC; York University, University of Toronto; Wharton School–Macro lunch; FRB Philadelphia; FRB New York; Federal Reserve Board, European Economic Association annual conference, Gothenburg, Sweden; University of Houston; 4th IGC-ISI India Development Policy Conference, Delhi; American Economic Association Meetings in Chicago (session organizer and presenter); World Bank Panel on Volatility and Uncertainty; Wharton School–Macro lunch; National Bank of Hungary; SED Annual Conference, Cyprus; NBER Summer Institute; 3rd IGC-ISI India Development Policy Conference, Delhi; Wharton School–Lunch seminar; Canadian Macro Study Group, Montreal; SFU; Bank of Canada; American Economic Association Meetings in Denver (discussant); UBC Sauder School; Wharton School–Macro Lunch; University of Saskatchewan; Bank of Spain; SED Annual Conference, Ghent; Fordham University; Georgetown University; FRB Dallas; FRB Philadelphia; Second Conference on Recent Developments in Macroeconomics at Mannheim, Germany; Columbia–Tsinghua Conference on International Economics in Beijing, China (presenter and discussant); NBER Summer Institute; Monash University; University of Melbourne; University of Adelaide; University of New South Wales; University of Sydney; Conference on Microeconomic Sources of Real Exchange Rate Behavior at Vanderbilt University; BI Norwegian School of Management; LAEF “Growth and Development” conference at Santa Barbara; University of Toronto.

### Referee

American Economic Review, International Economic Review, Journal of Economic Dynamics and Control, Journal of International Money and Finance, Journal of Development Economics, Canadian Journal of Economics, Journal of International Economics, Review of Economic Dynamics, Journal of

Economic Theory, Journal of Macroeconomics, B.E. Journal of Macroeconomics, Macroeconomic Dynamics, Review of Finance, Empirical Economics, Economics Letters, Journal of Economic Growth, Social Sciences and Humanities Research Council (SSHRC) of Canada, Research Grants Council (RGC) of Hong Kong.

### Conference organization

The 8th West Coast Workshop in International Finance, Seattle, WA, November 2019

The 19th International Conference on Computing in Economics and Finance, Vancouver, BC, July 2013

The Georgetown Center for Economic Research Biennial Conference, Washington, DC, May 2013, May 2015, May 2017, May 2019

### Graduate students supervision

UBC (committee member or advisor): Subrata Sarker (Bank of Canada), Quoc Hung Nguyen (Hong Kong Monetary Authority), Serdar Kabaca (Bank of Canada), Shubo Wang (Vanderbilt), Oliver Boguth (Arizona State University, Carey School), Changhua Yu (University of International Business and Economics), Na Zhang (Fudan University, Department of Finance), Xiaodan Gao\* (National University of Singapore, Business School), Mustafa Tugan (ASBU, Turkey), Zhe Chen (University of International Business and Economics), Pierluca Pannella\* (Sao Paulo School of Economics), Ruoying Wang (LinkedIn), Natasha Kang (in progress), Mengying Wei (in progress), Anand Chopra\* (in progress), Sev Hou (in progress), Nadhanael GV\* (in progress), Federico Guzman (in progress).

\* denotes advisor or co-advisor

### Professional experience

Aug 2004 – Sept 2004	Training Consultant	United Nations Development Programme, Hanoi, Vietnam
May 2004 – Aug 2004	Consultant	World Bank Group, Washington, D.C. Economic Policy Group, PREM Unit
May 2003 – Aug 2003	Consultant	World Bank Group, Washington, D.C. Economic Policy Group, PREM Unit
June 1999 – Aug 2000	Consultant	Harvard Institute for International Development, Kyiv, Ukraine