

ALEKSANDR GRIGORYAN

CONTACT INFORMATION

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Family information: married, one child.

EDUCATION

Ph.D in Economics, University of Turin, Italy, 2005 - 2008

Department of Economics (www.unito.it, www.carloalberto.org), full scholarship

PhD thesis title: *Credit Market Imperfections and Indivisibilities in Human Capital Investments*

Supervisors: Luigi Montrucchio, Giuseppe Bertola

Defended in February 4, 2009.

Institute for Advanced Studies (IHS) in Vienna, Austria, 2003 - 2005

Department of Economics and Finance (www.ihs.ac.at), full scholarship

Distinguished master program in Economics, Diploma in Economics

Yerevan State University of Economics, Armenia, 1996 - 2004

Department of General Economics,

Post graduate study (Aspirantura), 2001 - 2004

Graduate study, 1996 - 2001, Diploma in Economics (with Honor).

ACADEMIC EXPERIENCE

American University of Armenia, Yerevan, April 2010 - present

Program Chair, Master of Business Administration, July 2014 - present

Associate Professor (full time position since April 2012).

Center for Economic Research and Graduate Education (CERGE-EI),

Affiliate Fellow. September 2013 - present

Texas A&M and Armenian State Agrarian University, Yerevan, Sept 2011 - July 2012

Master of Agribusiness, Department of Agricultural Economics

Senior lecturer, Faculty member

Teaching: Agribusiness Analysis and Forecasting, Econometrics

University of Turin, Italy, 2006 - 2007

Teaching assistant, CORIPE, Turin. Econometrics and Stata lessons for Master in Economics.

Research assistant, Check and evaluation of draft papers. Final report and further discussion

with the authors of papers.

RESEARCH

Publications in peer-reviewed journals:

Armenia-Turkey border opening: what determines the attitude of Armenians? (with Knar Khachatryan and Vahram Ter-Matevosyan), forthcoming in **Caucasus Survey**, 2018.

<https://doi.org/10.1080/23761199.2018.1499298>

Performance and capital structure of microfinance institutions in Eastern Europe and Central Asia, with Knar Khachatryan (AUA) and Valentina Hartarska (Auburn University). **Eastern European Economics**, 2017, 55:5, 395-419, DOI: 10.1080/00128775.2017.1336064

A model with indivisible investments in different environments. **Armenian Economic Journal**, 2015, Volume 1 [<http://aea.am/journal.html>].

A model for anocracy, **Journal of Income Distribution**, Volume 23/1, 2013.

Other peer-reviewed publications:

Remittances and emigration intentions: evidence from Armenia, with Knar Khachatryan (AUA). CERGE-EI WPS626, ISSN 1211-328, October 2018.

Positional concerns and Social capital: evidence from South Caucasus, with Armenak Antinyan (Tianjin University of Finance and Economics) and Vardan Baghdasaryan (AUA). CERGE-EI WPS625, ISSN 1211-3298, September 2018.

Multidimensional poverty in Armenia, with Pundarik Mukhopadhaya (Macquarie University). Forthcoming in ADB Economics WP Series, 2018.

Inclusive economic development in Armenia, with Vardan Baghdasaryan (AUA). *Good Jobs for Inclusive Growth in Central and West Asia; ADB, 2015-2017*. Forthcoming in ADB Economics WP Series.

Employment and labor market policies in Armenia, with Vardan Baghdasaryan (AUA). *Good Jobs for Inclusive Growth in Central and West Asia; ADB, 2015-2017*. Forthcoming in ADB Economics WP Series.

Armenia: Income Gaps. World Policy Journal, (2015) 32(1): 3-11 [short article].

Migration and power. EERC WP 15-03E, 2015.

Towards the Shared Vision on the Normalization of Armenian-Turkish Relations, CRRC, Yerevan 2015.

First Thematic Paper: Sustainable and Strategic Decision Making in Mining (Armenia). World Bank WP 88467, 2014.

The Impact of Mining Sector on Growth, Inequality, and Poverty: Evidence from Armenia. Acopyan Center, AUA 2013. <http://newsroom.aua.am/files/2013/04/mining-grigoryan.pdf>

Work in progress:

The effects of the exchange rate on exports: the case of Armenia, with Gor Khachatryan (RA Ministry of Economic Development and Investments).

Interaction between income inequality and monetary policy: theory and evidence, with Hayk Sargsyan (Central Bank of Armenia).

Compulsory versus Voluntary Savings as Incentive Mechanism in Microlending Contracts: theory and evidence, with Knar Khachatryan (AUA), Oliver Bruno (SKEMA) and Roy Mersland (University of Agder).

Performance and Capital Structure of Microfinance Institutions: spatial patterns, with Knar Khachatryan and Valentina Hartarska (Auburn University).

Social expenditures and multidimensional poverty: evidence from the Armenian Household Survey Data, with Pundarik Mukhopadhaya (Macquarie University).

Seasonal versus permanent migration: common patterns in South Caucasus, with Sona Kalantaryan (European University Institute) and Armenak Antinyan (Tianjin University of Finance and Economics).

Testing monetary policy: Discretion versus Commitment, with Narek Ohanyan (University of

Pompeu Fabra).

TEACHING

Full time and professional MBA programs, CBE: Managerial Economics, Data Analysis for Business Decisions, Marketing Research, Quantitative methods, Economic Policy for Development and Competitiveness, Entrepreneurship and Innovation, Capstone coordinator.

MS in Economics, CBE: Thesis supervision, Quantitative methods for Economics, Econometrics I, International Trade.

MA in Political Science and International Affairs, CHSS: Thesis supervision, Macroeconomics, Microeconomics.

Bachelor in Business: Capstone supervision.

CONFERENCES, WORKSHOPS AND SEMINARS

European Financial Management Association 2017 Annual Meetings. June 28- July 1, 2017. Athens, Greece. Accepted paper for the conference: Performance and capital structure of microfinance institutions in Easter Europe and Central Asia (with Knar Khachatryan and Valentina Hartarska). Funded by AUA.

Workshop "Making the most of migration in Armenia: what role for public policies?" May 23, 2017 Yerevan. The OECD Development Center and the European Commission. Panel discussant.

International conference Armenia-Turkey: Paving the Way for Dialogue and Reconciliation took place, May 18-19, 2017, CRRC Yerevan. Presented paper for the conference: Armenia-Turkey border opening through the lenses of economic and non-economic outcomes (with Knar Khachatryan). Funded by AUA.

Workshop on "Policy Framework for Inclusive Growth in Central and West Asia". October 5-6, 2016, Asian Development Bank Institute, Tokyo, Japan. Paper discussant and panel member.

European Population Annual Conference 2016. Mainz, Germany, August 31 - September 3, 2016. Paper accepted for the conference: Emigration Intentions: Theory and Evidence. Funded by AUA.

ADB-AUA-AEA workshop, Inclusive economic growth: theory and empirical evidence in Armenia. Yerevan, March 31, 2016

Distinguished speaker. Presented topic: Inequality and poverty indicators in Armenia. Funded by AUA and ADB.

ADB-CBA workshop, Good jobs for inclusive growth in Central and West Asia: the role of skills development, education, and SME development. Dilijan, Armenia, March 30-31, 2015 Presented topic: Good jobs for inclusive growth: a policy agenda. Funded by ADB and CBA.

ADB workshop, Inclusive Growth. Bangkok, Thailand, December 13 - 15, 2015

Presented topic: Key issues in inclusive growth for Armenia. Funded by ADB.

Participation in Business Symposium in Moscow School of Management Skolkovo. Moscow, September 12, 2015 Funded by AUA.

Seminar talk in SKEMA Business School. Sophia-Antipolis, May 28, 2015

Presented paper: Emigration intentions: theory and evidence. Funded by AUA and SKEMA.

Presentation of survey results disclosing public perceptions about Armenia-Turkey relations. Yerevan, April 21, 2015 Funded by CRRC.

EERC Workshop. Kyiv, December 19 - 20, 2014

Presented paper: Emigration intentions: theory and evidence. Funded by EERC donors.

EERC Workshop. Kyiv, June 28 - 30, 2014

Presented paper: *Migration and power*. Funded by EERC donors.

Fourth Armenian Economic Association Conference. *Yerevan, June 20-23, 2014*

Presented paper: *Migration and power*. First prize for the Best Paper category.

Speaker and panel discussant *Kyiv, June 4-5, 2014*

Conference "DCFTAs and Beyond-How Can the EU Contribute to Development and Welfare in the Eastern Partnership Countries", organized by Kyiv School of Economics and Stockholm Institute of Transition Economics.

Seminar talk in ISET. Tbilisi, *April 7, 2014*

Presented paper: *Who else migrates from Armenia? Evidence from intentions*.

International Conference "Responsible Mining in Armenia: Opportunities and Challenges" *Yerevan, March 25-26, 2014*

Presented topic: Economic, Social Challenges and Opportunities - the case of Syunik region. *Hosted by:* Government of Armenia and The World Bank. *Co-Organizers:* EBRD, IFC, Embassy of the USA, Embassy of the UK, Embassy of Germany, Embassy of Canada

EERC Workshop. *Kyiv, December 14 - 15, 2013*

Presented project: *Intentions to migrate: theory and evidence from South Caucasus*.

Funded by EERC donors.

Third Armenian Economic Association Conference. *Yerevan, October 19-20, 2013*

Presented paper: *Who else migrates from Armenia: Evidence from intentions*.

Conference on "Demographic Challenges in the Republic of Armenia", October 8, 2013

Presented paper: *Who else migrates from Armenia: Evidence from intentions*.

Organized by UNFPA.

EERC Workshop. *Kyiv, June 28 - 30, 2013*

Presented project: *Intentions to migrate: theory and evidence from South Caucasus*.

Funded by EERC donors.

The Second Armenian Economic Association Conference. *Yerevan, October 13-14, 2012*

Presented papers: (i) *A model with indivisible investments in different environments*; (ii) *The impacts of growth and structural change on inequality and poverty in transition: Evidence from Armenia*. First prize in category "Academic works with no restriction on rank or country of origin". Funded by UNDP.

Seminar talk in ISET. Tbilisi, *December 8, 2011*

Presented paper: *Testing monetary policy: Discretion versus Commitment*.

A short lecture in University of Norwich. *Norwich, United Kingdom, October 17, 2011*

Presented topic: *Debt Contracts and Information Flows*. Funded by University of Norwich.

The First Armenian Economic Association Conference. *Yerevan, October 22-23, 2011*

Presented papers: (i) *Interaction between income inequality and monetary policy*; (ii) *An estimated structural model for the Armenian loan and deposit markets*.

The European Conference on Banking and the Economy - Call for Papers. *Winchester, United Kingdom, September 29, 2011*

Presented and submitted: *Interaction between income inequality and monetary policy*. Funded by Central Bank of Armenia (CBA).

Liquidity, Business Cycles and Public Policy. *CEMFI Madrid, September 5 - 9, 2011*

Alternative frameworks for financial frictions and aggregate economic activity, in the context of financial crisis and business cycles. Lecturer: Nabuhiro Kiyotaki. Funded by CBA.

Empirical Banking - Methodological Aspects. *UPF Barcelona, July 4-8, 2011*

Refreshing the knowledge in the field and visiting the latest advances in academic research.

Lecturers: Hans Degryse and Steven Ongena. Funded by CBA.

Workshop on Improving Monetary Frameworks (Inflation Targeting), *IMF, EBRD and Central Bank of Armenia, Armenia April 27 - May 6, 2011*

Topics: High level discussion focused on inflation-forecast targeting Workshop leader: Douglas Laxton. Funded by IMF and CBA.

Monetary Economics II, *Gerzensee Study Center, Switzerland, August 8 - 19, 2010*

This two-week course discusses theories and quantitative methods needed to undertake policy analyses with DSGE models. Software: Matlab codes by the authors, Dynare. Lecturers: Carl Walsh and Frank Schorfheide. Funded by Gerzensee Study Center and CBA.

Modeling and forecasting for inflation targeting, *CCBS Bank of England and Central Bank of Armenia, Yerevan, October 6-9, 2009* Topics: New Keynesian models; Inflation targeting and its implementation; Exercises on policy rules; Kalman filter and VAR exercises. Software: Matlab codes by the authors. Funded by IMF and CBA.

Banking Theory, Empirical Banking, *UPF Barcelona, June 27-July 1, 2009*

Understand the role of imperfect information and the role of financial institutions in the economy: theory and empirics. Lecturers: Xavier Freixas and Moshe Kim. Funded by CBA.

PROFESSIONAL
EXPERIENCE

Central Bank of Armenia, December 2008 - March 2012

Senior researcher, Economic Research Department

Primary research areas: Microeconomics of Banking, New Keynesian DSGE Models, Monetary Transmission Mechanism. *Secondary research areas:* Modeling (deterministic and stochastic) Dynamic Economic Systems, Economic Development and Growth (theory and empirics).

Other duties: Preparing policy reports and seminar talks for internal audience.

Global Engineering Moscow, Russia, April 2006 - December 2008

Financial/economic consultant

Consultancy to the head of a company with large turnover.

Duties: extensive research on European CIS and Middle East real estate markets; financial planning on capital allocation in European and Russian markets; establishment of a daughter company registered in Luxembourg to be operated in France; numerous negotiations with leaders of European real estate magnates such as Arcelor, ICADE, SEMAPA, Marchegaglia etc. Participant of the MIPIM-2008 summit in Cannes, France.

Ministry of Finance and Economy of Armenia, 2001 - 2003

Economist, Department of International Financial Cooperation

Data collection; description and inference on the activity of international financial organizations in Armenia; preparation of draft agreements on bilateral financial cooperation.

PARTNERSHIP,
MEMBERSHIP AND
ACTIVITIES

Armenian Economic Association (www.aea.am), 2015 - 2017: President, 2017 - *present*: Board member.

Member of European Association for Population Studies (www.eaps.nl).

Member of European Financial Management Association (www.efmaefm.org).