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Curriculum Vitae

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CONTACT INFORMATION

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EMPLOYMENT

2009 – Present Associate Professor, Department of Economics, Simon Fraser University
2003 – 2009 Assistant Professor, Department of Economics, Simon Fraser University
2000 – 2002 Lecturer, Department of Economics, University of Chicago
1997 – 2003 Research Assistant to D. Gale Johnson, Jaume Ventura, Robert Townsend
1999 – 2002 Teaching Assistant, Department of Economics, University of Chicago

Other professional affiliations

2011 – Present Associate Editor, Journal of Development Economics
2011 – Present Research Associate, ThReD

EDUCATION

Aug. 2003 Ph.D. Economics, University of Chicago
PhD fields: Growth and development; finance; money and banking
PhD thesis: “Financial Contracts and Occupational Choice”
Thesis committee: Robert M. Townsend (chair), Philip J. Reny, Maitreesh Ghatak
June 1999 M.A. Economics, University of Chicago
July 1997 B.A. Economics (honors), Sofia University, Bulgaria
Aug. 1997 B.A. Business Administration, Hogeschool van Utrecht, The Netherlands

RESEARCH INTERESTS

Development, applied micro theory, applied contract theory, public economics

RESEARCH

Journal articles

“Distinguishing Limited Liability from Moral Hazard in a Model of Entrepreneurship”, *Journal of Political Economy*, 144, p.104-44, 2006 (with A. Paulson and R. Townsend)
“Pareto Improving Lotteries and Voluntary Public Goods Provision”, *The B.E. Journals of Theoretical Economics (Topics)*, vol. 6, article 9, 2006
“Wealth Inequality and Collective Action”, *Journal of Public Economics*, 91, p.1843-74, 2007 (with P. Bardhan and M. Ghatak)

- “Can A Raise in Your Wage Make You Worse Off? A Public Goods Perspective”, *Journal of Development Economics*, 84, p.551-71, 2007 (with S. Ghosh)
- “A Case for Bundling Public Goods Contributions”, *Journal of Public Economic Theory*, 9, p.425-51, 2007 (with S. Ghosh and M. Oak)
- “Understanding Optimal Criminal Networks”, *Global Crime*, 10, p.41-65, 2009 (with S. Easton)
- “Heterogeneity, Returns to Scale, and Collective Action”, *Canadian Journal of Economics*, 42, p.771-807, 2009
- “Learning by Doing vs. Learning from Others in a Principal-Agent Model”, *Journal of Economic Dynamics and Control* 34, p.1967-92, 2010 (with J. Arifovic)
- “Financial Constraints and Occupational Choice in Thai Villages”, *Journal of Development Economics*, 97, p.201-20, 2012
- “Contractual Structure in Agriculture with Endogenous Matching” (with M. Ghatak), forthcoming, *Journal of Development Economics*
- “Dynamic Financial Constraints: Distinguishing Mechanism Design from Exogenously Incomplete Regimes” (with R. Townsend), NBER Working Paper No. 19617, forthcoming, *Econometrica*

Refereed book chapters

- “Inequality and Collective Action”, ch. 3 in J-M. Baland, P. Bardhan, and S. Bowles (eds.), *Inequality, Collective Action and Environmental Sustainability*, Princeton University Press, 2006 (with P. Bardhan and M. Ghatak)
- “Social Learning in a Model of Adverse Selection”, in D. West, G. Dow, and A. Eckert (eds.) *Industrial Organization, Trade, and Social Interaction: Essays in Honour of B. Curtis Eaton*, University of Toronto Press, 2010 (with J. Arifovic)

Other publications

- “Distinguishing Limited Liability from Moral Hazard in a Model of Entrepreneurship”, reprinted as ch. 5 in T. Beck (ed.) *Entrepreneurship in Developing Countries*, Edward Elgar Publishing, 2009 (with A. Paulson and R. Townsend)
- “Understanding Optimal Criminal Networks”, reprinted in M. Bouchard and C. Wilkins (eds.) *Illegal Markets and the Economics of Organized Crime*, Routledge, 2010 (with S. Easton)

Submitted papers

- “Dynamic Optimal Insurance and Lack of Commitment” (with F. Martin), revise-and-resubmit (3rd round), *Review of Economic Dynamics*
- “For-Profit Microfinance and Moral Hazard”
- “A Friend in Need is a Friend Indeed? Theory and Evidence on the (Dis)Advantages of Family Loans” (with A. Kessler)

Working papers and work in progress

- “No Bank, One Bank, Several Banks: Does it matter for investment?” (with S. Ruano, J. Saurina, and R. Townsend), in progress (an earlier version was circulated as *Bank of Spain Working Paper #1003*)
- “Moral Hazard and Lack of Commitment in Dynamic Economies” (with F. Martin), in progress
- “The Economic Structure of Crime Networks”, (with R. Dastranj and S. Easton), in progress

“Distinguishing Across Models of International Capital Flows” (with M. Wright), in progress

“Social Insurance and Status”, (with B. Xia), in progress

“Involuntary Entrepreneurship” (with T. Yindok), in progress

“Development Dynamics with Credit Rationing and Occupational Choice”

“Computing Moral Hazard Programs with Lotteries Using Matlab”

INVITED PRESENTATIONS, WORKSHOPS, ETC.

2013: University of California at Santa Barbara, “*Moral Hazard and Lack of Commitment in Dynamic Economies*”; Theoretical Research in Development (ThReD) Conference

2012: Theoretical Research in Development (ThReD) Conference; Workshop on Macroeconomic Applications of Dynamic Games and Contracts – Stony Brook, “*Moral Hazard and Lack of Commitment in Dynamic Economies*”

2011: Theoretical Research in Development (ThReD) Conference; Savings and Financial Underpinnings of Macro Models Workshop – Bretton Woods

2010: University of Victoria, “*Dynamic Financial Constraints: Distinguishing Mechanism Design from Exogenously Incomplete Regimes*”; University of Saskatchewan, “*No Bank, One Bank, Several Banks: Does it matter for investment?*”; Canadian Econometrics Study Group (discussant)

2008: University of Toulouse Workshop on Risk-Sharing, University of the Thai Chamber of Commerce and University of Chicago “*Innovations in Development Theory and Survey Data: Implications for Policy*” Conference, “*Enterprise Dynamics and Finance: Distinguishing Mechanism Design from Exogenously Incomplete Markets Models*”

2006: London School of Economics Workshop on Public Organizations, “*A Case for Bundling Public Goods Contributions*”

2005: University of British Columbia, “*Distinguishing Moral Hazard from Limited Liability in a Model of Entrepreneurship*”

2003: The World Bank, SUNY – Buffalo, Georgetown University, Federal Reserve Bank of Richmond, Swedish Central Bank, McGill University, York University, Simon Fraser University, CERGE-EI, “*Financial Contracts and Occupational Choice*”

2001: University of Chicago Economic Theory Workshop, “*Heterogeneity and Collective Action*”

CONFERENCES

2013: Computation in Economics and Finance Conference, “*Moral Hazard and Lack of Commitment in Dynamic Economies*”

2012: Canadian Economic Association Conference, “*Contractual Structure in Agriculture with Endogenous Matching*”; Econometric Society Australasian Meeting, “*Dynamic Financial Constraints: Distinguishing Mechanism Design from Exogenously Incomplete Regimes*”

2011: Computation in Economics and Finance Conference, “*Individual Learning in Principal-Agent Models*”; Asian Meeting of the Econometric Society, Vienna Macroeconomics Workshop, “*Distinguishing Across Models of International Capital Flows*”

2010: Canadian Economic Association Conference, “*Distinguishing Across Models of International Capital Flows*”; Society for Economic Dynamics Conference, The Econometric Society World Congress, “*No Bank, One Bank, Several Banks: Does it matter for investment?*”; Vienna Macroeconomics Workshop (discussant)

2009: Association for Public Economic Theory Conference, “*Dynamic Optimal Insurance and Lack of Commitment*”; Society for Economic Dynamics Conference, “*Distinguishing Across Models of International Capital Flows*”; Far-Eastern Meeting of the Econometric Society, “*Formal Financial Sector Access for Older Firms; Does it Matter for Investment?*”; European Meeting of the Econometric Society, “*Enterprise Dynamics and Finance: Distinguishing Mechanism Design from Exogenously Incomplete Markets Models*”; Vienna Macroeconomics Workshop (discussant)

2008: Society for Economic Dynamics Conference, Vienna Macroeconomics Workshop, “*Enterprise Dynamics and Finance: Distinguishing Mechanism Design from Exogenously Incomplete Markets Models*”

2007: Far-Eastern Meeting of the Econometric Society, “*Dynamic Optimal Insurance and Lack of Commitment*”; Canadian Economic Association Conference, “*Economics of Crime Networks*”; Vienna Macroeconomics Workshop (discussant)

2006: Society for Economic Dynamics Conference, “*Evolutionary Learning in a Principal-Agent Model*”; Association for Public Economic Theory Conference, “*A Case for Bundling Public Goods Contributions*”

2005: The Econometric Society World Congress, Canadian Economic Association Conference, “*Can A Raise in Your Wage Make You Worse Off? A Public Goods Perspective*”; Society for Economic Dynamics Conference, “*Firm Entry and Finance: Distinguishing Information Regimes*”; Canadian Public Economics Group Meeting, “*A Case for Bundling Public Goods Contributions?*”

2004: Association for Public Economic Theory Conference, “*Heterogeneity, Returns to Scale, and Collective Action*”

2003: International Conference on Computing in Economics and Finance, “*Financial Contracts and Occupational Choice*”

2002: Northeast Universities Development Consortium Conference, “*Financial Contracts Structure and Occupational Choice*”

RESEARCH GRANTS

2013 – 2017	SSHRC Insight Grant, “ <i>Obstacles to credit, risk sharing and investment in developing communities – a dynamic structural approach to measurement and policy evaluation</i> ”, principal investigator, \$83,412
2009 – 2013	SSHRC Standard Research Grant, “ <i>Distinguishing Across Models of Incomplete Markets</i> ”, principal investigator, \$64,000
2006 – 2009	SSHRC Standard Research Grant, “ <i>Financial Market Imperfections: Theory, Estimation, Policy</i> ”, principal investigator, \$60,392
2005 – 2007	SSHRC/SFU Institutional Grant, “ <i>The Economic Structure of Crime Networks</i> ” (with S. Easton), joint investigator, \$5,000
2003 – 2005	President’s Research Grant, Simon Fraser University, \$9,950
2005	SSHRC/SFU Travel Grant, The Econometric Society World Congress, \$1,500
2003 – 2004	New Faculty Start-up Research Grant, Simon Fraser University, \$10,000

TEACHING

Simon Fraser University (2003 – present)

graduate: Microeconomic Theory I, Theories of Economic Development, Introduction to Mathematical Economics

undergraduate: Intermediate Microeconomic Theory I, Seminar in Economic Development, Economic Development

University of Chicago (2000 – 2002)

graduate: Introduction to Mathematical Methods in Economics (‘math camp’ for incoming PhDs)

undergraduate: Elements of Economic Analysis 2 (intermediate micro), Elements of Economic Analysis 4 (intermediate macro)

PROFESSIONAL SERVICE

Referee:

Journals: *Journal of Political Economy*, *American Economic Review*, *Review of Economic Studies*, *Economic Journal*, *International Economic Review*, *Journal of the European Economic Association*, *Journal of Development Economics*, *Journal of Public Economics*, *Journal of Economic Dynamics and Control*, *Canadian Journal of Economics*, *Journal of Economic Behavior and Organization*, *Journal of Economics and Management Strategy*, *Journal of Public Economic Theory*, *Economica*, *Economic Inquiry*, *Macroeconomic Dynamics*, *Economics Letters*, *Journal of Institutional and Theoretical Economics*, *B.E. Journals of Economics*, *World Development*, *Oxford Economic Papers*, *Economic Development and Cultural Change*, *The Economics of Transition*, *Social Choice and Welfare*, *Operations Research*

Research Proposals: *Social Sciences and Humanities Research Council of Canada*

Committee member: Social Sciences and Humanities Research Council, Economics, 2010/11

Organizer: Brown Bag Seminar, Department of Economics, Simon Fraser University, 2004 – 2009

SUPERVISION OF GRADUATE STUDENTS

PhD thesis senior supervisor

- Xuefei Wang, “Essays on Economic Development”, 2012, Central University for Finance and Economics
- Georgi Boichev, ongoing, currently on the academic job market
- Ideen Riahi, ongoing, currently on the academic job market
- Tenzin Yindok, ongoing
- Rogayeh Tabrizi, ongoing

PhD thesis supervisor

- Hagen Schwerin, “Technology-Specific Capacity and the Environment”, 2013, ETH Zurich (post-doc)
- Yu Fu, “Three Essays on Development Economics and Environmental Economics”, 2012, Beedie School of Business (post-doc)
- Pierre Nguimkeu, “Essays in econometrics and entrepreneurship”, 2012, Georgia State University
- Bianjun Xia, “Essays on time preference anomalies, intertemporal choice, insurance and status”, 2011, Zhejiang University
- Mei Dong, “Essays on monetary economics”, 2009, first job: Bank of Canada
- Yi Xue, “Essays on market microstructure and financial econometrics”, 2009, University of International Business and Economics
- Michael Maschek, “Applications of evolutionary learning in macroeconomic models”, 2005, University of the Fraser Valley

MA thesis senior supervisor

- Justin Wiltshire, “Does access to microcredit lead to agricultural productivity gains?”, 2013
- Jessica Courtney, “A new approach to rural electrification”, 2011

- Tenzin Yindok, “Educational inequalities across social groups in India”, 2009
- Shauna McAulay-Bax, “Child labour in a transition economy: Evidence from Albania”, 2008
- Pedro Bento, “Competition as discovery procedure: Hayek in a model of innovations”, 2007
- Michael Siemer, “Labor markets and internal migration in developing countries”, 2007
- Tunde Tiponut, “The effects of globalization on developing countries, with particular attention to poverty levels”, 2007
- Kumi Harischandra, “Ethnic diversity and inequality: a cross-country analysis”, 2007
- Xinye Zhang, “Performance, persistence and survivorship bias of Canadian equity funds 2001-2005”, 2006
- Simon Demers, “Loyalty, competence and exogenous constraints in authoritarian regimes”, 2005

MA thesis co-supervisor

2011: Celene Chan; 2008: Lindsay Donders, Nikolaus Kasimatis; 2007: Nuowen Deng, 2006: Na Rong; 2005: Kristin Dust, Sultan Orazbayev

FELLOWSHIPS, SCHOLARSHIPS AND AWARDS

2002 – 2003	Hewlett Foundation fellowship, PRC and University of Chicago
2001 – 2002	T. W. Schultz Dissertation Fellowship, University of Chicago
1999	Lee Prize for best Money and Banking field paper, University of Chicago
1997 – 2001	University of Chicago full tuition scholarship and stipend
1997 – 2000	International House of Chicago fellowship
1993 – 1997	Bulgarian government stipend for high academic achievement
1994 – 1995	Atanas Burov Foundation Scholarship, Bulgaria
1993	First reserve, Bulgarian national team for the 34 th International Mathematical Olympiad (the six-person team placed 3 rd out of 93 participating countries)
April 1992	First prize, Bulgarian national mathematics competition