

# FARZANEH DAVARZANI

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## Education

2015-2021	Ph.D. in Economics, University of Ottawa, expected January 2022.
2009-2012	M.A. (Honours) Business Administration, Shahrood University of technology, Iran.
2005-2009	B.Sc. (Honours) Industrial Management, Shahrood University of technology, Iran.
Jan 2021	Certificate of Automated Content Analysis Using Python, at Vrije Universiteit Amsterdam.

## Grants, honors & awards

2015-2021	Full International Doctoral Admission Scholarship (\$108000 CAD)
Winter 2021	Faculty of Social Sciences Student Assistance Fund (\$6000 CAD)
Fall 2020	Mitacs Globalink Research Award (\$6000 CAD)
Fall 2021	Academic and Professional Development Fund, University of Ottawa (\$2500 CAD)
Winter 2021	Association of Professors of the University of Ottawa (\$2500 CAD)

## Research Fields

International Economics, Applied Econometrics, and Macroeconomics.

## Job Market Paper

### **“World Shocks, world prices and domestic inflation”**

This paper studies the extent to which world shocks can explain country-specific inflation fluctuations. My benchmark model proxy world shocks with shocks to commodity prices. First, using a factor model of commodity prices, I extract three leading factors characterizing their co-movement. Then, I use the commodity price factors in a structural vector autoregressive model to investigate the importance of commodity prices on domestic inflation fluctuations. My estimation is based on the data for 67 advanced and emerging market economies from 1970-2014. Furthermore, I examine the impact of world shocks on inflation through additional mechanisms, such as changes in the world interest rate and the global economic activity index. Compared to the previous literature, I find the increased importance of world shocks in explaining country-specific inflation fluctuations.

## Working Papers

### **“The impact of income inequality on investment in resource-rich countries.”**

Abstract: It explores the impact of income inequality on domestic investment in resource-rich countries. Income inequality may affect investment through different mechanisms. For instance, it could distort incentives for domestic investment; high-income inequality may discourage investment in public goods since low-income non-investors may benefit more from the returns on investment. As a result, countries with higher income inequality are expected to contribute less to their domestic investment. To investigate the relationship between income inequality and domestic investment, I use the data for 57 resource-rich countries from 1982-2015. Due to endogenous relationships among variables, I use generalized method-of moments estimators that employ lagged regressors as instruments in the estimation. Using a variety of income inequality measures, I find a negative and significant relationship between these two economic indicators. This result could help resource-rich countries achieve higher growth by developing their resource endowments.

### **“Do commodity prices matter for estimating the output gap?”**

Abstract: This paper studies whether commodity price shocks matter for estimating the output gap. First, I apply the Beveridge and Nelson decomposition method and calculate the share world

shocks in the variance decomposition of the output gap. In my analysis, world shocks affect the output gap through commodity price indices and global economic factors. My study includes five advanced and ten emerging market economies from 1980-2018. Then, I investigate whether commodity price shocks can improve the accuracy of this estimation. To do this, I exclude commodity price indices from my model to estimate the output gap. Finally, I use both obtained output gaps in an inflation forecasting model to compare the measurement errors of predicted inflation. Using a measurement error test, I find that the estimated output gap by using commodity price indices would provide better results in forecasting inflation than other output measures.

## Employment

2020-2021	Instructor at University of Ottawa (Macroeconomic Theory III), Canada.
2020-2021	Coded classification of occupation analyst, Census 2021, Statistics Canada, Ottawa, Canada.
Winter 2020	Guest speaker to Macroeconomic Theory IV, Department of Economics, University of Ottawa.
2015-2021	Teaching Assistant, University of Ottawa, Canada. (Macroeconomic Theory IV (Graduate), Macroeconomic Theory III, Probability Stat Economists, Engineering Economics, Intermediate Macroeconomics.
2018-2022	Tax Associate at H&R Block, Ottawa, Canada.
Fall 2020	Holding tutorial sessions of Economics courses at Department of Economics, University of Ottawa.
2013-2015	Business Analyst, Iran MAKE award Secretariat, Sharif University of Technology.
2012-2013	Financial Analyst, ITOrbit Company, Tehran, Iran
2011-2012	Financial Analyst, Resalat Bank, Tehran, Iran.

## Conferences

Presenter at Canadian Economics Association Conference, June 2021, Simon Fraser University, Canada.

Presenter at 91<sup>st</sup> International Atlantic Economic European Conference, May 2021, Atlanta, US.

Presenter at Marleau lecture series on monetary and fiscal policy, September 2020, Ottawa, Canada.

Women Economics Interview Skills, August 2020, Ottawa, Canada.

OCGSE Inaugural Conference, March 2017, University of Ottawa, Canada.

31<sup>st</sup> annual Canadian Macro Study Group (CMSG) meeting, November 2017, Carleton University, Canada.

35<sup>th</sup> Meeting of the Canadian Econometric Study Group (CESG), October 2018, OCGSE, Ottawa, Canada.

## Computer skills

Programming Languages: Stata, MATLAB, Python, and Advanced Excel

## Affiliations

2020-2021	Health and Safety officer, Occupational Health and Safety at University of Ottawa.
2016-2019	Vice President - Public Affairs, Economics Graduate Students Association, University of Ottawa.
Nov 2018	Organizing and Volunteering: Canadian Econometric Study Group (CESG), Ottawa, Canada, and
Mar 2017	Launching of the Ottawa-Carleton Graduate School of Economics (OCGSE), Ottawa, Canada.
2005-2009	Vice President - Financial Affairs, Industrial Management Student Association, Shahrood University of Technology.

## Personal

Languages: English (Fluent), Farsi/Persian (Native).

Citizenship: Iranian citizen with a work permit starting January 2022.

## References

Lilia Karnizova (Supervisor),  
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