

AMMU LAVANYA

Email: ammulavanya@gwu.edu | Website: ammulavanya.github.io

EDUCATION

The George Washington University Ph.D. in Economics (expected May 2026)	August 2020 – Present
Jawaharlal Nehru University M.A. in Applied Economics	July 2016 – May 2018
University of Delhi B.A. (Honours) in Economics	July 2013 – May 2016

FIELDS OF INTEREST

Primary Fields: International Finance, Monetary Economics, Empirical Banking, Financial History
Secondary Fields: Macro-Development

JOB MARKET PAPER

International Financial Flows, Credit Allocation and Productivity

Abstract: This paper examines how international financial liberalization shapes domestic credit allocation and real economic outcomes using detailed bank-firm matched data. Exploiting a 2004 reform that raised foreign shareholding limits in Indian banks, I identify differences in credit allocation patterns across banks with varying exposure to foreign capital inflows. I find that more exposed banks received larger inflows, which relaxed their funding constraints and expanded their overall lending. This increase in lending was disproportionately directed towards more productive firms, raising their investment and reducing the overall dispersion of MRPK (Marginal Revenue Product of Capital). Quantifying the aggregate impact, I find that banking liberalization led to significant positive gains in overall productivity.

RESEARCH IN PROGRESS

International Borrowing Cycles and Economic Growth: Evidence from a New Historical Database
with Graciela Kaminsky and Zheyu Yang

Monetary Policy Transmission to Consumption: Evidence from Transaction-Level Data
with Donghao Wu

The Design and Evolution of IMF Supported Programs: 2000-2019
with Atish R. Ghosh

The History of the Future (of Emerging Markets)
with Atish R. Ghosh

RESEARCH EXPERIENCE

Research Officer, International Monetary Fund January 2025 – Present
Research on the determinants of growth forecasts and medium-term growth prospects for emerging markets
Data analysis and research support for the IMF History Project

Fund Internship Program, International Monetary Fund June 2024 – August 2024
Evaluated the design, financing-adjustment mix and outcomes of IMF supported programs between 2000-2019

Research Specialist, Institute for International Economic Policy June 2022 – August 2022
Constructed and analyzed a long-run database (spanning 200 years) of international debt issuance for Asian economies

Project Associate, Centre for Development Studies August 2019 – March 2020
Drafted policy briefs and designed surveys for a study on the developmental implications of international remittances
Engaged with municipal government officials and local stakeholders to obtain data and facilitate fieldwork

Research Internship Program, Reserve Bank of India July 2018 – August 2019
Empirical research on the crowding-out effects of fiscal imbalances on private sector investment in India
Data analysis and analytical inputs for the RBI's flagship publication "*State Finance Report: A Study of Budgets 2019-20*"

PRE-PH.D. PUBLICATIONS

The Openness-Inflation Puzzle: An Asymmetric Approach,

with Irfan Ahmad Shah. *Macroeconomics and Finance in Emerging Market Economies*, 15(2): 125–139, 2022.

Does Government Deficit Crowd Out Private Investment? An Empirical Analysis for National and Sub-National Governments,

with Pushpa Trivedi, Sangita Misra and Kaushiki Singh. *IUP Journal of Applied Economics*, 18(3): 7–36, 2019.

TEACHING EXPERIENCE

Instructor, The George Washington University

Summer 2025

Principles of Macroeconomics and Principles of Microeconomics (Undergraduate)

Teaching Assistant, The George Washington University

Fall 2021 – Fall 2024

Principles of Microeconomics (Undergraduate): Fall 2021, Fall 2023

Principles of Macroeconomics (Undergraduate): Spring 2022, Fall 2022, Spring 2023, Spring 2024, Fall 2024

OTHER WORK EXPERIENCE

Graduate Intern, Ministry of Statistics (MoSPI), Government of India

June 2017 – July 2017

Research Intern, Rural Development Institute, India

June 2015 – July 2015

Academic Trainee, National Stock Exchange of India

June 2014 – July 2014

AWARDS, FELLOWSHIPS & HONORS

Frédéric Bastiat Fellowship, Mercatus Center

2025-2026

CCAS Doctoral Fellowship, The George Washington University

2026

John Kendrick Summer Fellowship, The George Washington University

2023

John Whitefield Kendrick Graduate Fellowship, The George Washington University

2022

Columbian Distinguished Fellowship, The George Washington University

2020-2025

Joan Robinson Prize, Centre for Development Studies, Jawaharlal Nehru University

2018

Principal's Honour Roll, Indraprastha College for Women, University of Delhi

2016

CONFERENCES AND PRESENTATIONS

III Congress Globalization and Growth in the History of East and Southeast Asia

Dec 2025 (Scheduled)

Macro-International Lunch Seminar, The George Washington University

2024, 2025

Internal Seminar, Strategy Policy Review Department, International Monetary Fund

2024

Annual Conference, Department of Economic and Policy Research, Reserve Bank of India

2019

Department of Economic and Policy Research Study Circle, Reserve Bank of India

2019

SKILLS AND OTHER INFORMATION

Languages: English, Hindi, Telugu

Technical Skills: Stata, Matlab, Python, EViews, Microsoft Office, L^AT_EX

Certifications: Numerical Summer School (Essentials and Advanced), London School of Economics

Citizenship: India

REFERENCES

Graciela Kaminsky

Professor

Department of Economics

The George Washington University

graciela@gwu.edu

Tomas Williams

Associate Professor

Department of Economics

The George Washington University

tomaswilliams@gwu.edu

Roberto Samaniego

Professor

Department of Economics

The George Washington University

roberto@gwu.edu

Atish R. Ghosh

Deputy Director

Strategy, Policy and Review Department

International Monetary Fund

aghosh@imf.org