

# Gabriel Mihalache

Assistant Professor of Economics

S633 Social and Behavioral Sciences

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Romanian citizen, US permanent resident

## Appointments

- Since 2018 **Assistant Professor of Economics**, *Stony Brook University (SUNY)*, Stony Brook, NY  
Oct 2021 **Visiting Scholar**, *University of Rochester*, Rochester, NY  
Oct 2018 **Visiting Scholar**, *Federal Reserve Bank of St. Louis*, St. Louis, MO  
2016–2018 **Visiting Assistant Professor of Economics**, *Stony Brook University (SUNY)*, Stony Brook, NY

## Education

- 2016 **Ph.D. Economics**, *University of Rochester*, Rochester, NY  
2012 **M.A. Economics**, *University of Rochester*, Rochester, NY  
2010 **M.Sc. Applied Economics and Statistics**, *Clemson University*, Clemson, SC  
2007 **Diplomă de Licență, Quantitative Economics**, ASE, București, România

## Interests

- Sovereign debt and default
- Monetary-fiscal interactions
- Maturity structure and portfolio choice
- Numerical methods

## Research

### Publications

- 2020 “Sovereign Default Resolution Through Maturity Extension,” *Journal of International Economics*, Volume 125C, 2020, ISSN 0022-1996 <https://doi.org/10.1016/j.jinteco.2020.103326>  
2018 “Default Risk, Sectoral Reallocation, and Persistent Recessions,” with Cristina Arellano and Yan Bai, *Journal of International Economics*, Volume 112, 2018, ISSN 0022-1996, <https://doi.org/10.1016/j.jinteco.2018.01.004>  
2017 “The Payment Schedule of Sovereign Debt,” with Yan Bai and Seon Tae Kim, *Economics Letters*, Volume 161, 2017, ISSN 0165-1765, <https://doi.org/10.1016/j.econlet.2017.09.003>

### Working Papers

- 2021 “COVID-19 Vaccination and Financial Frictions in Emerging Markets” with Cristina Arellano and Yan Bai, in preparation for IMF Annual Research Conference 2021  
2021 “Deadly Debt Crises: COVID-19 in Emerging Markets” with Cristina Arellano and Yan Bai, revise-and-resubmit at *Review of Economic Studies*  
2021 “Non Linear Dividend Taxation and Shareholder Disagreement,” with Alexis Anagnostopoulos and Eva Cárceles-Poveda  
2020 “Bargaining over Taxes and Entitlements,” with Marina Azzimonti and Laura Karpuska, revise-and-resubmit at *International Economic Review*  
2020 “Monetary Policy and Sovereign Risk in Emerging Economies (NK-Default),” with Cristina Arellano and Yan Bai, reject-and-resubmit at *American Economic Review*  
2016 “The Maturity and Payment Schedule of Sovereign Debt,” with Yan Bai and Seon Tae Kim

### Work in Progress

- “Taper Tantrums as News to Emerging Markets,” with Lei Li
- “Optimal Simple Monetary Rules with Sovereign Risk,” with Cristina Arellano and Yan Bai

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## Invited Talks, Conferences, and Discussions

- 2021 Central Bank Research Association (CEBRA) Annual Meeting, ERMAS 2021 Lucian Blaga U, U Southampton, SEA Annual Meeting, Stockman Conference U of Rochester
- 2020 ~~CEPR-ESSIM, Public Debt and Sovereign Credit Risk workshop Lausanne~~, SITE Stanford, Sovereign Debt Workshop FRB Richmond, International Macro/Finance and Sovereign Debt Workshop in East Asia Sogang U, SUFE Finance, Shiv Nadar U
- 2019 ASSA, CUNY GC, U at Albany, AWSOME 3 McMaster U, SED St. Louis, Joint Central Bankers' Conference
- 2018 Fordham U, NBER IFM, FRB St Louis, MM U Wisconsin
- 2017 MM Louisiana State U, Stockman Conference U of Rochester, MM U of Pittsburgh
- 2016 U of Georgia, CIDE, Acadia U, Stockman Conference U of Rochester
- 2015 MM U of Rochester
- 2014 MM U of Missouri, SED U of Toronto

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## Professional Activity

- Grant reviewer for National Science Foundation
- Referee for: American Economic Journal: Macroeconomics, American Economic Review: Insights, Canadian Journal of Economics, China Economic Review, Economic Inquiry, Economic Theory, European Economic Review, Journal of Development Economics, Journal of Economic Dynamics & Control, Journal of International Economics, Journal of Money, Credit and Banking, Journal of Population Ageing, Journal of Public Economics, Oxford Economic Papers, Review of Economic Dynamics, The Scandinavian Journal of Economics

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## Fellowships and Awards

- 2019–2020 Outstanding Advising Award, Department of Economics, Stony Brook University
- 2014–2015 Ronald Jones Scholar, Department of Economics, University of Rochester
- 2010–2016 Graduate Fellowship and Tuition Scholarship, University of Rochester
- 2010 Hugh Macaulay Award, Department of Economics, Clemson University
- 2008–2010 Graduate Fellowship and Tuition Scholarship, Clemson University

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## Teaching

### Undergraduate

- ECO 305 Intermediate Macroeconomic Theory
- ECO 325 International Trade
- ECO 325 International Economics
- ECO 386 International Finance

### Graduate

- ECO 531 Introduction to Computational Methods in Economics
- ECO 610 Advanced Macroeconomic Theory
- ECO 613 Computational Macroeconomics

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## Graduate Advising

- 2020 Nirvana Mitra, PhD, Shiv Nadar University, Delhi
- 2020 Xiaohan Wang, PhD, SUFE Finance, Shanghai
- 2021 Jing Wei
- 2023 Lei Li

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## Service

- 2020, 2021 Search Committee, Department of Economics, Stony Brook University
- 2020 College Senate & University Senate, Stony Brook University
- 2019 Seminar Organizer, Department of Economics, Stony Brook University
- 2019 Placement Committee, Department of Economics, Stony Brook University