

Giorgi Nikolaishvili

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Research Fields

Primary: Macroeconomics, Time Series Econometrics
Secondary: Economic Geography, Information Economics

Education

2019 - pres.	Ph.D. in Economics, <i>University of Oregon</i>
2019 - 20	M.S. in Economics, <i>University of Oregon</i>
2015 - 19	B.S. in Economics, <i>Tufts University</i>
2015 - 19	B.S. in Mathematics, <i>Tufts University</i>

Working Papers

“The Evolution of Community Bank Interconnectedness”

I estimate national and regional latent drivers of quarterly fluctuations of state-average community bank return-on-equity (ROE) for all 50 states in the US. I do so by modeling a dataset of state-average community bank ROE series as a multi-level / hierarchical dynamic factor model (HDFM), which I then estimate using Bayesian methods to extract posterior distributions of country- and region-level dynamic factors. I find evidence of both considerable national comovement and state-specific idiosyncrasy, yet no significant regional comovement. I also find a decrease in the intensity of idiosyncratic dynamics of state-level community bank profitability since the global financial crisis, along with an increase in national comovement across most states. I conclude that the US community banking sector has become more interconnected since the crisis, which implies greater exposure to systemic risk and increased vulnerability during future financial crises.

“Measuring Economic Activity in the Presence of Large MNEs” with Philip Economides

In 2015, changes to Irish tax legislation, known as the “2015 Finance Act”, coincided with a 25 percent annual increase in real gross domestic product. We provide evidence confirming the convictions of existing literature that the presence of large multinational enterprises (MNEs) is likely to have “distorted” Irish GDP, a measure previously considered to be a reliable proxy of domestic economic activity. Furthermore, we

provide an alternative method of statistically isolating the variation in GDP growth attributable solely to domestic activity growth to infer the prevailing state of the Irish economy. Our findings imply a 21% lower level of GDP relative to the official measure recorded for 2020. We suggest that our methodology may be applied by policymakers in small open economies to improve the accuracy of growth and business cycle monitoring.

Works in Progress

“Model Uncertainty and Agent Survival” with David Evans

“Efficiently Estimating Many-Level High-Dimensional Hierarchical Dynamic Factor Models”

“Arms Races and International Business Cycles”

“The Effect of Sleep Loss on Productivity” with Andrew Dickinson and Philip Economides

Interdisciplinary Works (Pre-Doctoral)

“Measuring Perceived Beauty for Transportation Planning” with Justin Hollander, Alphonsus Adu-Bredu, Minyu Situ, Shabnam Bista, and Sarah Cohen

“Using deep learning to examine the correlation between transportation planning and perceived safety of the built environment” with Justin Hollander, Alphonsus Adu-Bredu, Minyu Situ, and Shabnam Bista, *Environment and Planning B: Urban Analytics and City Science*, 2020.

Software

DynamicFactorModeling.jl (Creator)

Julia package for simulating and estimating multi-level dynamic factor models using classical and Bayesian statistical methods.

Presentations

Winter 2022	Macro Group, <i>University of Oregon</i>
Fall 2021	Macro Group, <i>University of Oregon</i>
Spring 2021	Macro Group, <i>University of Oregon</i>
Winter 2021	Macro Group, <i>University of Oregon</i>

Teaching

Fall 2021	EC370 – Money and Banking, <i>University of Oregon</i>
Summer 2021	EC470 – Monetary Policy, <i>University of Oregon</i>

Teaching Assistance

Winter 2022	EC513 – (Master's) Advanced Macroeconomic Theory, <i>University of Oregon</i>
Winter 2022	EC313 – (Undergraduate) Intermediate Macroeconomic Theory, <i>University of Oregon</i>
Spring 2021	EC607c – (PhD) Core Macroeconomics III, <i>University of Oregon</i>
Winter 2020	EC607b – (PhD) Core Macroeconomics II, <i>University of Oregon</i>
Fall 2019	EC607a – (PhD) Core Macroeconomics I, <i>University of Oregon</i>

Awards

2020 - pres.	Graduate Teaching Fellowship, <i>University of Oregon</i>
2019 - 20	Graduate Student Fellowship, <i>University of Oregon</i>

Professional Experience

Summer 2022	Research Assistant (to Professor David Evans), <i>University of Oregon</i>
2018-19	Research Assistant, <i>Urban and Environmental Policy and Planning Department, Tufts University</i>
2018	Research Assistant, <i>Macroeconomic Research Division, National Bank of Georgia</i>
2017	Investment Management Summer Analyst, <i>Dorsar Investment Co.</i>
2016	Research Assistant, <i>Economic Policy Research Foundation of Turkey</i>

Personal Information

Citizenship: Georgia

Languages: English, Russian, Georgian, Spanish (elementary)

Programming: Julia (advanced), R (advanced), Python (intermediate), MATLAB (intermediate)

Other Interests: Jazz guitar; Woodworking; Sculpture; Strength sports; Linguistics

References

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Last updated: February 28, 2022