

Katerina Nikalexi

knikalexi@london.edu | +447500192046 | [linkedin.com/in/katerina-nikalexi](https://www.linkedin.com/in/katerina-nikalexi)

RESEARCH INTERESTS

Applied Macroeconomics, International Trade, Monetary Policy, Urban Economics

EDUCATION

London Business School

PhD in Economics

2020 – Present

- Advisor: Professor H  l  ne Rey
- Fully-funded PhD Scholarship

University College London

MSc in Economics (Distinction)

2016 – 2017

University of Warwick

BSc in Philosophy, Politics, and Economics (First Class Honours)

2013 – 2016

JOB MARKET PAPER

Nikalexi, K. (2025). *Ports and Power*.

Can foreign state actors reshape the map of European trade? This paper investigates the impact of Chinese state-led port investments on the subnational trade network within Europe, leveraging the staggered acquisition of stakes in 20 European ports and using 1.6 million truck-level quarterly shipments across 338 NUTS2 regions (2011–2022). I employ a shift-share event-study framework and exploit pre-investment trade dependence on port regions and their network-mediated links to estimate exposure to investment shocks.

Presented at: 23rd Conference on Research in Economic Theory & Economics, LBS, LSE (forthcoming)

PUBLICATIONS

de Groot, O., Hauptmeier, S., Holm-Hadulla, F., and Nikalexi, K. (2025). *Monetary Policy and Regional Inequality*. ECB Working Paper 2385. R&R on *The Economic Journal*.

We study the impact of monetary policy on regional inequality using granular data on economic activity at the city- and county-level in Europe. We document pronounced heterogeneity in the regional patterns of monetary policy transmission. The output response to monetary policy shocks is stronger and more persistent in poorer regions, with the difference becoming particularly pronounced in the tails of the distribution. Regions in the lower parts of the distribution exhibit hysteresis, consisting of long-lived adjustments in employment and labor productivity in response to the shocks. As a consequence, policy tightening aggravates regional inequality and policy easing mitigates it. Finally we provide a structural interpretation of our results using a New Keynesian Currency Union Model with hysteresis effects.

Presented at: EEA, AEA*, LBS, ECB, CEBRA*, IAAE*, WFC*, SRSA, Paris Dauphine PhD Workshop, LSE, ICMAIF**

Fonseca, L., Nikalexi, K., and Papaioannou, E. (2023). ‘The Globalization of Corporate Control’. *Journal of International Economics*. Vol. 146.

The internationalization of corporate control is a complex and poorly understood aspect of globalization, as it is challenging to trace controlling shareholders due to often opaque structures of ownership. We identify controlling shareholders for 22,000 listed firms to study the globalization of control. The network of international control appears very sparse, with strong home bias. A baseline gravity structure works well, as bilateral links are more potent for populous, affluent, and proximate countries. Institutions and tax haven status at source and destination play a modest role. Legal similarities, economic policy coordination, and cultural, linguistic, and historical ties play a non-negligible role telling of asset market and informational frictions; policy and legal similarities matter for financial institutions and banks, while informational/cultural barriers for individuals/families. International diversification motives play no major role. The results have implications for theoretical works on the internationalization of corporate control markets.

Presented at: NBER ISoM 2022, LBS, Bank of Chile*, Goethe University**

TEACHING EXPERIENCE

Teaching Assistant, LBS

Advanced Macroeconomics (PhD), Professor Paolo Surico

2021, 2022, 2023

Grading Assistant, LBS

Macroeconomics for Managers (MBA), Assistant Professor Joseba Martinez

2021, 2022, 2023

Research Assistant, LBS

Professor Andrew Scott

2024

PROFESSIONAL EXPERIENCE

European Central Bank, DG Economics

Research Analyst, Fiscal Policies Division

2019-2020

- Managed fiscal projections for Euro area member states; monitored post-programme countries as part of the Surveillance team; built and maintained tools assessing fiscal risks; supervised a team of analysts on data support.

University of Chicago, Booth School of Business

Research Professional, Department of Finance

2018-2019

- Managed large-scale microdatasets; performed econometric analyses.

European Central Bank, DG Monetary Policy

Trainee, Monetary Policy Strategy Division

2017-2018

- Assessed the impact of ECB announcements on financial markets using high-frequency data; maintained databases and automated pipelines for monitoring market-based expectations; drafted weekly reports.

Alpha Bank

Summer Intern

2014

POLICY WRITING

Hauptmeier, S., Holm-Hadulla, F., and **Nikalexi, K.** (2021). ‘Monetary Policy and Inequality’. *European Central Bank Economic Bulletin*, Issue 2.

Nikalexi, K. and Yannelis, C. (2019). ‘How to Lower Student Loan Defaults: Simplify Enrollment in Income-Driven Repayment Plans’. *Manhattan Institute Policy Reports*.

GRANTS AND AWARDS

Fully-funded **PhD scholarship** (2020-2026), London Business School

Socorro and Ramiro Lindado PhD Fellowship 2025/2026 (£10,000), awarded to one PhD student as recognition of their research impact

SKILLS & INTERESTS

Programming:

R, Python, Stata, MATLAB

Languages:

English (proficient), Greek (native), French (advanced), Italian (intermediate), German (basic), Russian (basic)

Activities & Leadership Roles:

Transatlantic Doctoral Conference co-organiser (2022, 2023), Global MBA Trophy regatta co-organiser (2023, 2024, 2025), LBS Sailing Club (President, Team Skipper; 2024, 2025)

REFERENCES

Professor Hélène Rey (Advisor)

London Business School

Regent's Park

London, NW1 4SA

✉ hrey@london.edu

Professor Elias Papaioannou

London Business School

Regent's Park

London, NW1 4SA

✉ eliasp@london.edu