

# Mai Hakamada

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## Contact Information

International Monetary Fund  
Email: mhakamad@imf.org  
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Nationality: Japanese  
Language: English, Japanese

## Education

Jun. 2022	Ph.D. in Economics, University of California, Santa Cruz
Jun. 2017	M.A. in Economics, University of California, Santa Cruz
Jun. 2016	M.A. in Economics, Waseda University, Japan
Apr. 2013	B.A. Law, Keio University, Japan

## Professional Experience

2022-Now	Economist (Economist Program) • <b>International Monetary Fund</b> Research Department, Macro-Financial Division
2020	Senior Associate / Ph.D. Fellowship • <b>Bank for International Settlements</b> Project: “Policy Regimes at the Effective Lower Bound”
2019	Internship Program • <b>International Monetary Fund</b> Project: “Financial Crises, Investment Slumps, and Output Hysteresis”
2013-2014	Full-time Analyst • <b>Citi Group Global Markets Inc.</b> Research, FX dealing, bank treasury, money market trading, and structuring derivative products
2018-2022	<b>Instructor / Teaching Assistant</b> • <b>University of California, Santa Cruz</b> Advanced Macro/Micro Theory (Ph.D.), Macroeconomic Analysis (MS), Introduction to Microeconomics, Introduction to Macroeconomics, Intermediate Macroeconomics, Corporate Finance

## Research Interests

Monetary Policy and Macro-finance

## Working Papers

- **Risk Taking, Banking Crises, and Macroprudential Monetary Policy**
- **Financial Crises, Investment Slumps, and Output Hysteresis** (with Valerie Cerra, and Ruy Lama), IMF Working Paper (WP/21/170), **Revision requested at Journal of Money, Credit & Banking**
- **The Effects of Financial Heterogeneity on the Bank Lending Channel of Monetary Policy in a Monetary Union**

<b>Referee Services</b>	Economic Modelling, Economics Journal		
<b>Conference and Seminar</b>	2022	Bank of England, Federal Reserve Bank of Richmond, Federal Reserve Board	
	2021	AEA, CEA, WEAI, University of Tokyo, EEA, 24 <sup>th</sup> Central Bank	
	2020	Macroeconomic Modeling Workshop, Portland State University	
	2019	AEA (by co-author), 23 <sup>rd</sup> Central Bank Macroeconomic Modeling Workshop (poster)	
<b>Grants and Awards</b>	2021	<b>Chancellor's Dissertation-Year Fellowship</b>	
		• Department of Economics, University of California Santa Cruz	
	2020	<b>BIS Ph.D. Fellowship Program</b>	
		• Bank for International Settlements, Switzerland	
	2020	<b>Dissertation Research Grants</b>	
		• Department of Economics, University of California Santa Cruz	
	2018	<b>Eileen Brooks Memorial Award for the best second-year paper</b>	
		• University of California Santa Cruz	
	2018-2022	<b>Tuition and Stipend Teaching Assistantship</b>	
		• Department of Economics, University of California Santa Cruz	
	2016-2018	<b>Japan-IMF Scholarship</b>	
<b>References</b>		• International Monetary Fund, Washington D.C.	
	Professor Carl Walsh (Chair)	walshc@ucsc.edu	(831)-459-4082
	Professor Galina Hale (Chair)	gbhale@ucsc.edu	(831)-459-4745
	Professor Michael Hutchison	hutch@ucsc.edu	(831)-459-2600
	Professor Hikaru Saijo	hsaijo@ucsc.edu	(831)-459-4453
<b>Computer Skills</b>	MATLAB, R, Fortran, Stata, Python		