

**Natalia Kovrijnykh**

Department of Economics  
W. P. Carey School of Business  
Arizona State University  
P.O. Box 873806  
Tempe, AZ 85287-3806

Phone : 480-399-6299  
Fax : 480-965-0748  
E-mail : [natalia.kovrijnykh@asu.edu](mailto:natalia.kovrijnykh@asu.edu)  
URL : <http://www.public.asu.edu/~nkovrijn>  
Russian citizen, U.S. permanent resident (green card)

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**Employment**

2008—present      Arizona State University, Assistant Professor of Economics

**Education**

2008    Ph.D. in Economics, University of Chicago, 2008  
2001    M.A. in Economics, CERGE-EI, Prague, Czech Republic  
1998    M.Sc. in Applied Mathematics and Computer Science, Novosibirsk State University, Russia  
1996    B.Sc. in Mathematics, Novosibirsk State University, Russia

**Research Interests**

Dynamic Contracts, Applied Theory, Macroeconomics, Financial Economics

**Publications**

[“Debt Contracts with Partial Commitment,”](#) 2013, *American Economic Review*, Vol. 103, No. 7 (December): 2848–2874

[“Equilibrium Default Cycles,”](#) 2007, with Balázs Szentes, *Journal of Political Economy*, Vol. 115, No. 3 (June): 403–446

**Working Papers**

[“Who Should Pay for Credit Ratings and How?”](#) March 2015, with Anil Kashyap, NBER working paper No. 18923, conditionally accepted at the *Review of Financial Studies*

[“Information Acquisition, Moral Hazard, and Rewarding for Bad News,”](#) December 2014, with Hector Chade, 2<sup>nd</sup> round revision requested (in May 2015) by the *Journal of Economic Theory*

[“Screening as a Unified Theory of Delinquency, Renegotiation, and Bankruptcy,”](#) April 2015, with Igor Livshits, resubmitted (in April 2015) to the *International Economic Review*

**Work in Progress**

“Bargaining over Debt Covenants,” with Amanda Friedenberg

“Debt Dilution and Debt Consolidation,” with Igor Livshits

“Rating Structured Products,” with Marcus Opp

“Optimal Reputation Systems,” with Andrei Kovrijnykh

**Older Working Papers**

“Specialization under Uncertainty,” 2004, with Andrei Kovrijnykh

**Presentations at Seminars and Conferences (including scheduled)**

2014–2015: 2015 SED in Warsaw, 2015 SAET in Cambridge UK

2013–2014: Accounting for Accounting in Economics LAEF Conference in Santa Barbara

2012–2013: Atlanta Fed, Dallas Fed, Philadelphia Fed, Purdue University, University of Arizona, University of Iowa, University of Wisconsin-Madison, Washington University in St. Louis, Fall NBER Corporate Finance Meeting, 2013 SED in Seoul, 2013 SAET in Paris

2011–2012: University of Chicago

2010–2011: UCSD

2009–2010: 2010 Southwest Economic Theory Conference, 2010 SED Meetings in Montreal, Econometric Society World Congress 2010 in Shanghai

2008–2009: NYU, University of British Columbia, Chicago Fed, UCSB

2007–2008: Arizona State University, University of Chicago, Chicago Fed, University of Houston, University of Iowa, University of Minnesota (Carlson School of Management), University of Oxford, University of Pennsylvania (Wharton), Texas A&M, World Bank, 2008 Midwest Macro Meetings, 2008 SED Meetings in Cambridge

2004–2005: University of Chicago, 2005 Midwest Macro Meetings

**Short-Term Visits**

February 2014      Federal Reserve Bank of Atlanta, Research Department (one week)

**Grants and Fellowships**

- 2005–2007     Henry Morgenthau Jr. Memorial Fund Dissertation Fellowship
- 2001–2005     University of Chicago Century Fellowship
- 1999–2001     CERGE-EI performance stipend
- 1992–1998     Novosibirsk State University performance stipend

**Professional Activities***Conference Organization*

- 2015 Society for Economic Dynamics Meetings in Warsaw, Poland; Program Committee Member
- 2014 Society for Economic Dynamics Meetings in Toronto, Canada; Program Committee Member

*Referee*

Econometrica, American Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of Economic Theory, Theoretical Economics, International Economic Review, Review of Economic Dynamics, B.E. Journal of Theoretical Economics;

NSF reviewer

**Teaching**

- 2010–2015     Macroeconomics II (ECN 713, Ph.D. Core)
- 2008–2015     Intermediate Macroeconomics (ECN 313, Undergraduate)

**Ph.D. Advising**

- Yong Kim, in progress (main adviser)
- Zhan Li, 2015, University of Winnipeg (dissertation committee member)
- Ran Shao, 2011, Yeshiva University (dissertation committee member)