Sergey Sarkisyan

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Citizenship: Russia
September 2021

EDUCATION

The Wharton School, University of Pennsylvania 2019 – present
Ph.D. in Finance

Lomonosov Moscow State University 2015 – 2019
B.A., Economics (with honors)

POSITIONS

The Central Bank of Russian Federation, Department of Monetary Policy 2018 – 2019
First Category Economist

WORK IN PROGRESS

The Impact of the Deposit Channel on the International Transmission of Monetary Shocks (with Tasaneeya Viratyosin)

What role do bank deposits play in the international transmission of US monetary policy shocks? Using a panel of US commercial banks, we find that the deposit channel impacts the transmission of monetary shocks through global banks and may account for $460 billion of new cross-border flows into the US following 1 b.p. monetary shock. Specifically, we document that after a 1 b.p. unexpected increase to the Fed Funds rate, global banks increase deposit spreads by 0.53 b.p. and suffer a 8% decline in deposit growth. As a result, global banks increase net transfers from foreign branches to finance lending. Global banks reduce lending growth by 40 b.p. less than local banks. This corresponds to a 100% increase in the amount of net transfers from foreign branches.

CONFERENCES (including planned)

2021: World Finance (Norway)

TEACHING EXPERIENCE (including planned)

The Wharton School, University of Pennsylvania 2021
Teaching Assistant, Intertemporal Macro Finance (PhD)
Prof. João F. Gomes

The Wharton School, University of Pennsylvania 2020-2021
Teaching Assistant, Central Banks, Macroeconomic Policy and Financial Markets (MBA)
Prof. João F. Gomes and Prof. Zvi Eckstein

The Wharton School, University of Pennsylvania 2021
Teaching Assistant, Behavioral Finance (UG)
Prof. Marius Guenzel

The Wharton School, University of Pennsylvania 2020
Teaching Assistant, Monetary Economics and the Global Economy (UG)
Prof. Segio Salgado

Lomonosov Moscow State University 2018-2019
Teaching Assistant, Introduction to Mathematical Proofs (UG)
Prof. Igor Kostrikin

Lomonosov Moscow State University 2018-2019
Teaching Assistant, Microeconomics II (UG)
Prof. Sergei Belev

Awards

2021: Jacobs Levy Equity Management Center for Quantitative Financial Research Grant, Rodney L. White Center for Financial Research RA Grant

Languages

English (fluent), Russian (native), Spanish (basic), Armenian (fluent)

Programming Skills

Proficient: R, LaTeX, Matlab, Stata

Basic: Python, SAS, Julia, SQL