

# Sergey Sarkisyan

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Citizenship: Russia  
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## EDUCATION

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<b>The Wharton School, University of Pennsylvania</b> Ph.D. in Finance	2019 – present
<b>Lomonosov Moscow State University</b> B.A., Economics (with honors)	2015 – 2019

## POSITIONS

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<b>The Central Bank of Russian Federation, Department of Monetary Policy</b> First Category Economist	2018 – 2019
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## WORK IN PROGRESS

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**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 acts on global banks to transmit US monetary policy shocks internationally. Specifically, we document that after a 1 p.p. unexpected increase to the Fed Funds rate, global banks increase deposit spreads on average by 0.2 p.p. and experience a 2.9% decline in deposit growth. As a result, global banks increase growth rates of net transfers from foreign branches by 39.4% to finance lending. Moreover, we find that global banks reduce lending growth by half as much as domestic banks per percent of deposit outflow. Finally, global banks contract foreign lending growth by 1.3%.

## CONFERENCES (including planned)

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2021: World Finance (Norway)

## TEACHING EXPERIENCE (including planned)

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<b>The Wharton School, University of Pennsylvania</b> Teaching Assistant, Intertemporal Macro Finance (PhD) Prof. João F. Gomes	2021
<b>The Wharton School, University of Pennsylvania</b> Teaching Assistant, Central Banks, Macroeconomic Policy and Financial Markets (MBA) Prof. João F. Gomes and Prof. Zvi Eckstein	2020-2021
<b>The Wharton School, University of Pennsylvania</b> Teaching Assistant, Behavioral Finance (UG) Prof. Marius Guenzel	2021
<b>The Wharton School, University of Pennsylvania</b> Teaching Assistant, Monetary Economics and the Global Economy (UG) Prof. Segio Salgado	2020
<b>Lomonosov Moscow State University</b> Teaching Assistant, Introduction to Mathematical Proofs (UG) Prof. Igor Kostrikin	2018-2019
<b>Lomonosov Moscow State University</b> Teaching Assistant, Microeconomics II (UG) Prof. Sergei Belev	2018-2019

## AWARDS

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

## LANGUAGES

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

## PROGRAMMING SKILLS

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Proficient: R, Dynare, Matlab, Stata, LaTeX

Basic: Python, SAS, Julia, SQL