

Sergey Sarkisyan

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Citizenship: Russia
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EDUCATION

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

POSITIONS

The Central Bank of Russian Federation, Department of Monetary Policy First Category Economist	2018 – 2019
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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 U.S. monetary policy shocks? Using a panel of U.S. commercial banks, we find that the deposit channel impacts the transmission of monetary shocks through global banks. Specifically, we document that after a 1 b.p. unexpected increase to the Fed Funds rate, global banks increase deposit spreads by 1.4 b.p. and suffer 22 b.p. decline in deposit growth. As a result, global banks increase net transfers from foreign branches to finance lending. Global banks reduce lending growth by 2.6 b.p. less than local banks. This corresponds to an increase in the growth rate of net transfers by 8 p.p.

CONFERENCES (including planned)

2021: World Finance (Norway)

TEACHING EXPERIENCE (including planned)

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

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, Microsoft Excel, Gretl

Basic: Stata, SAS, Julia, SQL