CONTACT Un INFORMATION De

University of Washington Department of Economics Seattle, WA, United States E-mail: monicagr@uw.edu
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EDUCATION

University of Washington

Seattle, WA

Ph.D. in Economics

2015 – 2021 expected

• Dissertation Title: Policies as Determinants for Economic Performance

University of Tennessee, Knoxville
M.S. in Agricultural Economics, Minor in Statistics
Huazhong University of Science & Technology

Knoxville, TN 2009 – 2011

Huazhong University of Science & Technology
B.S. in International Economics & Trade

Wuhan, China 2004 – 2009

International Macroeconomics, Macro-Finance, and Applied Econometrics

RESEARCH

FIELDS

Working Papers

The Accuracy of IMF Crises Nowcasts. Job Market Paper (with Theo Eicher)

Exchange Rates and Domestic Credit – Can Macroprudential Policy Reduce the Link?, 2020, IMF Working Paper No. 20/187 (with Erlend Walter Nier and Thorvardur Tjoervi Olafsson)

Policy Papers

The State of Emerging Markets: A New Perspective on Clusters and Taxonomies., 2015, IMF Working Paper No. 15/155 (with Zhang, Z.)

Rethinking Financial Deepening: Stability and Growth in Emerging Markets., 2015, IMF Staff Discussion Note 15/08 (with Sahay, R, M. Cihak, P. N'Diaye, A. Barajas, R. Bi, D. Ayala, A. Kyobe, L. Nguyen, C. Saborowski, K. Svirydzenka, and S.R. Yousefi)

Emerging Markets in Transition: Growth Prospects and Challenges., 2014, IMF Staff Discussion Note 14/6 (with Cubeddu, L., A. Culiuc, G. Fayad, K. Kochhar, A. Kyobe, C. Oner, R. Perrelli, S. Sanya, E. Tsounta, Z. Zhang, et al.)

Assessing Reserve Adequacy – Further Considerations., 2013, IMF Policy Paper (with Porter, N., S. DAS, P, De Imus, G. Fayad, S. Hara, A. Khachatryan, K. Moriyama, N. Mwase, R. Perrelli, P. Sharma, et al.)

WORK Experience

International Monetary Fund (IMF)

Washington, DC 6/2018–9/2018

Summer Intern (Monetary and Capital Markets Department)

Research focus: Macroprudential Policy, Capital Flow, Panel Analysis

• Co-authored a working paper to examine the role of macroprudential policy in addressing the

International Monetary Fund (IMF)

Washington, DC 12/2012-8/2015

Research Analyst (Strategy, Policy, and Review Department)

effects of external shocks on financial stability.

Research focus: International Trade and Finance, Monetary Policy

Researched emerging markets issues in growth, capital flows, foreign-exchange reserves, financial crisis, and monetary & fiscal policies, using data from macro panel dataset (IMF WEO/IFS, WB WDI, UNStats) and financial data platforms (Bloomberg, Haver, Datastream). Provided technical assistance to economists to prepare technical notes, policy papers, and presentations.

International Food Policy Research Institute (IFPRI)

Washington, DC

Senior Research Assistant (Market, Trade, and Institutions Division)

9/2011-11/2012

Research focus: International Trade and Macroeconomics

• Conducted quantitative analysis on trade liberalization, biofuels, and economic growth in Africa. Assisted with large dataset consolidation, and programming in GAMS, using data and model platforms such as UN Comtrade, WTO Trade&Tariff, GTAP, MIRAGE and MacMap.

HONORS

Graduate Teach Assistant Scholarship, University of Washington

Outstanding Master's Thesis Award, Southern Agricultural Economics Association

Graduate Research Assistant Scholarship, University of Tennessee

Intern of Season Award, AIESEC Local Committee in Lodz, Poland

Outstanding Student Leadership Scholarship, Huazhong University of Sci & Tech

2015 – Present

2012

2013

2015 – Present

2015 – Present

2016

2017

2018

2019 – 2011

2007

2007

TEACH EXPERIENCE

Instructor

• SOC/STAT 221 (Statistical Methods for the Social Sciences)

Sum2020

Teach Assistant

• SOC 225 (Data and Society), Lab section (Introduction to RStudio)

Spr2020

- SOC/STAT 221 (Statistical Methods for the Social Sciences) Spr2019, Aut2019, Win2020
- IS 300 (Introduction to Information Systems), Lab section (MS Excel, Access) Aut2017/2020
- QMETH 201 (Introduction to Statistical Methods)

Aut2018

- ECON 300 (Intermediate Microeconomics) Win 2017, Spr2017, Win2018, Spr2018
- ECON 201 (Introductory Macroeconomics)

Spr2016, Aut2016

• ECON 200 (Introductory Microeconomics)

Win2016

Consultant

• Econometric Consultant for Honors Students Theses in Economics

Win2019, Spr2019

SKILLS

Programming: Stata, R, LATEX, Matlab, EViews, Gauss, GAMS, SAS

Other: Tableau, Bloomberg, Datastream, Keynote, ArcGIS

Language: Chinese (native), English (full professional), French (beginner)

OTHER

• Nationality of Chinese

INFORMATION

• Permanent resident of United States

REFERENCES

Professor Theo Eicher (committee chair)

Department of Economics University of Washington Seattle, WA, USA +1 (206) 685-8082

te@uw.edu

Professor Thomas Gilbert (committee)

Department of Finance University of Washington Seattle, WA, USA +1 (206) 616-7184 gilbertt@uw.edu

Professor Chang-Jin Kim (committee)

Department of Economics University of Washington Seattle, WA, USA +1 (206) 685-1382 changjin@uw.edu

Erlend W Nier (Deputy Division Chief) Monetary and Capital Markets Department

International Monetary Fund Washington, DC, USA +1 (202) 623-4483 ENier@imf.org

RESEARCH ABSTRACTS

The Accuracy of IMF Crises Nowcasts. Job Market Paper

(with Theo Eicher)

As lender of last resort, the IMF provides loans to countries in economic crises. Loan disbursements require mandated policy reforms and qualitative performance criteria whose breadths and stringencies are contingent on IMF crisis assessments. A rich literature scrutinizes the efficacy of IMF crisis loan programs, our study examines the accuracy of the underlying IMF nowcasts that predicated program design. Analyzing 600 IMF crisis loan programs from 1992 to 2019, we find IMF forecast assessments of the crisis conditions differ substantially from the realized data. We also test if forecasts efficiently integrated all information available to the IMF at the time of the forecasts including (i) program objectives, (ii) program conditionality, (iii) country types, and (iv) crisis types. An important finding is that IMF GDP growth forecasts during crises as improved substantially since 2006.

Exchange Rates and Domestic Credit – Can Macroprudential Policy Reduce the Link? (with Erlend Walter Nier and Thorvardur Tjoervi Olafsson)

This paper examines empirically the role of macroprudential policy in addressing the effects of external shocks on financial stability. In a sample of 62 economies over the period of 2000:Q1–2016:Q4, our dynamic panel regressions show that an appreciation of the local exchange rate is associated with a subsequent increase in the domestic credit gap, while a prior tightening of macroprudential policies dampens this effect. These results are strong for small open economies, and robust when we explicitly account for potential simultaneity and reverse causality biases. We also examine a feedback effect where strong domestic credit pulls in additional cross-border funding, potentially further increasing systemic risk, and find that targeted capital controls can play a complementary role in alleviating this effect.