

# Ilian Mihov

## INSEAD

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## Academic Experience

### INSEAD

Dean, October 1, 2013 –

Interim Dean, March 1, 2013 – September 30, 2013

Deputy Dean (Faculty and Research) September 1, 2011 – September 30, 2013

Dean of Research, January 2010 – August 2011

Area coordinator (department chair), Economics and Political Science, 2005 – 2008

Professor of Economics, 2007 -

Associate Professor of Economics (with tenure), 2004 - 2007

Associate Professor of Economics, 2000 - 2004

Assistant Professor of Economics, 1996 - 2000

Novartis Chaired Professor of Management and Environment, 2008 –

Shell Fellow of Economic Transformation, 2006 - 2008

### Columbia Business School

Visiting Associate Professor of Economics and Finance, May 2004-April 2005

### Center for Economic Policy Research

Research Fellow, 2004 -

Research Affiliate, 1997 - 2004

### Princeton University

Visiting Researcher 1996-97

## Education

Princeton University, Ph.D., Economics, 1996

Princeton University, M.A., Economics, 1994

University of South Carolina, Columbia, SC, B.S. in Business Administration, 1992

## Fields of Research

Macroeconomics, Monetary Economics, Fiscal Policy, International Finance

## Awards

Excellence in Refereeing Award, *American Economic Review*, 2008

Outstanding Teacher Award 2006, 2008, 2009 MBA Program Core Courses

Finalist for the Outstanding Teacher Award 2007, 2008, 2010 MBA Core Courses

Finalist for the Outstanding Faculty Award 2008, 2009, 2010, 2011 EMBA Core Courses

Distinguished Young Alumnus 2006, Moore School of Business, USC

## Publications: Journal Articles

- "The Effect of WTO on the Extensive and Intensive Margins of Trade," *Journal of International Economics*, forthcoming, (with Pushan Dutt and Timothy van Zandt),
- "Policy Volatility, Institutions and Economic Growth," *Review of Economics and Statistics*, May 2013, Vol. 95, No. 2: 362–376. (with Antonio Fatás).
- "Stock Market Comovements and Industrial Structure," *Journal of Money, Credit, and Banking*, August 2013, Volume 45, Issue 5: 891–911 (with Pushan Dutt).
- "The Stabilization Role of Fiscal Policy," *The B.E. Journal of Macroeconomics*, vol.12, No.3, 2012, (with Antonio Fatas).
- "Sticky Prices and Monetary Policy: Evidence from Disaggregated U.S. Data," *American Economic Review*, Vol. 99, No.1, March 2009, (with Jean Boivin and Marc Giannoni).
- "Why Fiscal Stimulus is Likely to Work," *International Finance*, 2009, (joint with Antonio Fatás).
- "Is Old Money Better than New? Duration and Monetary Regimes," *Economics: The Open-Access, Open-Assessment E-Journal*, Vol. 2, 2008-13. (with Andrew K. Rose).
- "Quantitative Goals for Monetary Policy," *Journal of Money, Credit and Banking*, August 2007, (joint with Antonio Fatás and Andrew Rose).
- "The Macroeconomic Effects of Fiscal Policy Rules in the U.S. States," *Journal of Public Economics* 90, 2006, pp.101–117, (joint with Antonio Fatás).
- "Credibility and Flexibility with Monetary Policy Committees," *Journal of Money, Credit and Banking*, Vol. 38, No. 1, February 2006, (with Anne Sibert)
- "The Case for Restricting Fiscal Policy Discretion," joint with Antonio Fatás, *Quarterly Journal of Economics*, November 2003.
- "On Constraining Fiscal Policy in the EMU," joint with Antonio Fatás, *Oxford Review of Economic Policy*, April 2003.
- "Monetary Policy Implementation and Transmission in the European Monetary Union," *Economic Policy*, October 2001.
- "Government Size and Automatic Stabilizers: International and Intranational Evidence," joint paper with Antonio Fatás, *The Journal of International Economics*, October 2001.
- "Fiscal Policy and Business Cycles: An Empirical Investigation," joint paper with Antonio Fatás, *Moneda y Crédito*, vol. 212, 2001.
- "Measuring Monetary Policy," joint with Ben Bernanke, *Quarterly Journal of Economics*, vol. CXIII, August 1998.
- "The Liquidity Effect and Long-Run Neutrality," joint with Ben Bernanke, *Carnegie-Rochester Conference Series on Public Policy*, vol.49, 1998.
- "What Does the Bundesbank Target?" joint with Ben Bernanke, *European Economic Review*, vol.41 (6), June 1997.

## Book chapters

“The Euro and Fiscal Policy,” in Alberto Alesina and Francesco Giavazzi (eds.) *Europe and the Euro*, NBER, University of Chicago Press, 2009, (with Antonio Fatas).

“Fiscal Policy,” in Harry Flam et al. *SNS Economic Policy Group Report*, 2009, (with Antonio Fatas).

“Fiscal Discipline, Volatility, and Growth,” in Guillermo Perry, Luis Servén and Rodrigo Suescun (eds.) *Fiscal Policy, Stabilization and Growth*, The World Bank, Washington, DC, 2008, (with Antonio Fatas).

“Macroeconomic Stability and Economic Growth,” in D. Keridis, C. Perry and M. Carlos (eds) *Bulgaria in Europe*. Pottomac Books, 2006.

“Fiscal Policy in the EMU: Challenges of the Early Years,” joint paper with Antonio Fatás, in M. Buti and A. Sapir (eds.) *EMU and Economic Policy in Europe: The Challenge of the Early Years*, Edward Elgar, 2002.

“The Economic Transition in Bulgaria, 1989-1999,” in *Transition: The First Decade*, Mario Blejer and Marko Skreb (eds.), 2001. MIT Press.

“Deflation and Monetary Contraction in the Great Depression: An Analysis by Simple Ratios,” joint paper with Ben Bernanke, in *Essays on the Great Depression by Ben Bernanke*, Princeton University Press, 2000.

## Working papers

“Recoveries,” joint work with Antonio Fatás, April 2013, (presented at the conference “Fulfilling the Full Employment Mandate” at the Federal Reserve Bank of Boston, April 12-13, 2013).

“The Exchange Rate as an Instrument of Monetary Policy,” February 2013, (with Ana Maria Santacreu)

“Trade Diversification and Economic Development,” December 2008, (with Pushan Dutt and Timothy van Zandt).

“The Effects of Fiscal Policy on Consumption and Employment: Theory and Evidence,” August 2003, (with Antonio Fatás).

## Short Papers and Newspaper Articles

"The Exchange Rate as an Instrument of Monetary Policy," *MAS Macroeconomic Review*, April 2013.

"On the Links between Trade Diversification and Economic Development," *MAS Macroeconomic Review*, April 2011.

"Another Challenge to China's Growth," *Harvard Business Review*, March 2009.

"Keeping the Global Economy Afloat," *Financial Times*, January 23, 2009.

"Anatomy of a Crisis," *Smart Investor*, January 2009.

## Teaching Experience

(MBA, EMBA)	Macroeconomics in the Global Economy
(Executives)	Modules on Economic Growth and Business Cycles
(PhD)	Time Series Analysis, Probability and Statistics II: Measure theory, Econometrics

## Other activities

**Associate editor**, *European Economic Review*, January 2001 - August 2002  
(the entire board transferred to JEEA)

**Associate editor**, *Journal of the European Economic Association*, 2002 - 2008

**Associate editor**, *Macroeconomic Dynamics*, January 2003 - December 2010

**Editorial board**, *Journal of Macroeconomics*, 2007 -

### INSEAD Committees:

Dean Search Committee, 2009-2010

Pension Task Force, Chair, 2007 - 2008

Research and Development Committee, INSEAD, 1999 - 2001, 2003 - 2004, 2005 - 2011

Faculty Evaluation Committee, 2007-2009

Admissions Committee for the INSEAD-Macquarie Master of Finance Program, 2006-2008

Advisory Committee on Diversity, 2006 - 2008

Admissions Committee, INSEAD, 1996 - 1999

Academic Computing Team, INSEAD, 2000 - 2004

Diploma Committee, INSEAD, 2003 - 2004

### External Committees:

World Economic Forum, Global Agenda Council on Fiscal Crises 2010/11; 2011/12

Scientific Committee, Banque de France Research Foundation 2002 - 2010

Advisory Council, Bulgarian National Bank, 2005 -

Research consultant, Monetary Authority of Singapore, 2008 - 2009

Program Committee, European Economic Association meetings, 2001, 2004, 2006, 2009, 2011

Program Committee, Third Fondation Banque de France Journées, November 2003.