

# Aleksandr Grigoryan

## Curriculum Vitae

American University of Armenia, Yerevan  
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### EDUCATION

- 2005 - 2008 : **PhD in Economics**, University of Turin, Italy, defended on February 4, 2009.  
Dissertation thesis: *Credit Market Imperfections and Indivisibilities in Human Capital Investments*.  
Supervisors: Luigi Montrucchio, Giuseppe Bertola.
- 2003 - 2005 : **Master in Economics**, Institute for Advanced Studies (IHS) in Vienna, Austria.  
Diploma in Economics.
- 2001 - 2003 : **Post-graduate study in Economics**, Yerevan State University of Economics, Armenia.
- 1996 - 2001 : **Graduate study in General Economics**, Yerevan State University of Economics, Armenia.  
Diploma in General Economics (with Honor).

### WORK EXPERIENCE

#### *American University of Armenia (AUA)*

- 2016 - **Associate professor**, Manoogian Simone College of Business and Economics.
- 2014 - 2020 : **Program Chair**, Master of Business Administration, Manoogian Simone College of Business and Economics.
- 2012 - 2016 : **Assistant professor**, Manoogian Simone College of Business and Economics, College of Humanities & Social Sciences.
- 2010 - 2012 : **Adjunct professor**, College of Humanities & Social Sciences.

#### *Knowledge and Impact (KnI)*

- 2020 - **Partner**, KnI is an independent think-tank in the area of research and public policy.

#### *Center for Economic Research and Graduate Education (CERGE-EI), Prague*

- 2013 - 2023: **CERGE-EI Foundation Teaching Fellow**.

#### *Texas A&M and Armenian State Agrarian University, Yerevan*

- 2011 - 2012 : **Adjunct Lecturer**, Joint Program of Texas A&M University, United States Department of Agriculture, and Armenian State Agrarian Academy.

#### *Central Bank of Armenia*

- 2008 - 2012 : **Senior researcher**, Economic Research Department.

*Global Engineering, Moscow*

2007 - 2008 : **Adviser with special tasks**, *Advising to the head of the larges-scale construction/investment company*, part-time commitment.

*University of Turin*

2006 - 2007 : **Research assistant**, *Department of Economics*, check and evaluation of draft papers, final reporting and further discussion with the authors of papers.

2006 - 2007 : **Teaching associate**, *CORIFE*, Econometrics and Stata lessons for Master in Economics.

*Ministry of Finance and Economy of the Republic of Armenia*

2001 - 2003 : **Economist**, *Department of International Financial Cooperation*.

## PROFESSIONAL SERVICE

- Review Editor on the Editorial Board of Migration and Society in Specialty Section of *Frontiers in Sociology* and *Frontiers in Human Dynamics*.
- President of Armenian Economic Association, 2012 - 2015.

**Refereeing:** Economic Modelling, International Migration, Strategic Change, Singapore Economic Review, Eastern European Economics, International Economic Review, Journal of Income Distribution, Scientific Committee of the Republic of Armenia.

## ACADEMIC RESEARCH

### Peer Reviewed Publications

- 2023 Knar Khachatryan and **Grigoryan, Aleksandr**. Multidimensional deprivation from labor market opportunities in Armenia. *Forthcoming in Comparative Economic Studies*, 2023.
- 2022 **Grigoryan, Aleksandr**, Knar Khachatryan, Knarik Ayvazyan, and Pundarik Mukhopadhyaya. Chapter 23: *Financial inclusion and poverty: evidence from a developing country. Handbook of Microfinance, Financial Inclusion and Development*. Edited by Valentina Hartarska and Robert Cull. Edward Elgar Publishing, 2022.
- 2022 **Grigoryan, Aleksandr** and Knar Khachatryan. Remittances and emigration intentions: Evidence from Armenia. *International Migration*, volume 60, pages 1–37, December 2022.
- 2022 Armenak Antinyan, Vardan Baghdasaryan, and **Grigoryan, Aleksandr**. Charitable giving, social capital, and positional concerns. *Journal of Behavioral and Experimental Economics*, 2022.
- 2021 Vardan Baghdasaryan, **Grigoryan, Aleksandr**, Hrant Davtyan, and Knar Khachatryan. Comparison of econometric and deep learning approaches for credit default classification. *Strategic Change*, volume 30, pages 257–268, 2021.
- 2020 Narek Ohanyan and **Grigoryan, Aleksandr**. Measuring monetary policy: rules versus discretion. *Empirical Economics*, volume 61, pages 35–60, 2020.
- 2020 Gor A. Khachatryan and **Grigoryan, Aleksandr**. Export growth dynamics and real exchange rate: Evidence from Armenia. *International Economic Journal*, volume 34, pages 493–509, 2020.
- 2019 **Grigoryan, Aleksandr**, Knar Khachatryan, and Vahram Ter-Matevosyan. Armenia-Turkey border opening: what determines the attitude of Armenians? *Caucasus Survey*, volume 7, pages 25–43, 2019.
- 2017 Knar Khachatryan, Valentina Hartarska, and **Aleksandr Grigoryan**. Performance and capital structure of microfinance institutions in Eastern Europe and Central Asia. *Eastern European Economics*, volume 55, pages 395–419, 2017.

- 2015 **Aleksandr Grigoryan**. A model with indivisible investments in different environments. *Armenian Economic Journal*, volume 1, pages 109–144. Armenian Economic Association, 2015.
- 2015 Antoine Levy, ..., **Grigoryan, Aleksandr**, ..., and Lesley Blaauw. The Big Question: What Is Your Country's Biggest Fear for Its Future. *World Policy Journal*, volume 32, pages 3–11, 03 2015.
- 2013 **Aleksandr Grigoryan**. A model for anocracy. *Journal of Income Distribution*, volume 22, pages 3–24, March 2013.

## Other Publications

- 2021 **Aleksandr Grigoryan** and Knar Khachatryan. *Gender gap in unpaid domestic care in Armenia: new evidence in light of the COVID-19 pandemic*. *FROGEE Policy Brief Series (Free Network and Stockholm Institute of Transition Economics)*, 2021.
- 2021 **Aleksandr Grigoryan** and Knar Khachatryan. *Female representativeness and COVID-19 policy responses: political representation and social representativeness*. *FROGEE Policy Brief Series (Free Network and Stockholm Institute of Transition Economics)*, <https://freepolicybriefs.org/2021/09/28/female-political-representation/>, 2021.

## Papers under Review

- Spillovers in Social Entrepreneurship: Spatial proximity and microfinance performance*. Knar Khachatryan, **Aleksandr Grigoryan**, Valentina Hartarska and Roy Mersland. Revise and Resubmit in *Journal of Economics and Business*.
- Distributional Effects on Monetary Policy: Deposits Channel*. Hayk Sargsyan and **Aleksandr Grigoryan**. Under Review in *Economic Modelling*.
- Emigration voice driven by political, economic, and geopolitical institutions: evidence from the South Caucasus*. **Aleksandr Grigoryan** and Sona Kalantaryan. Under Review in *Demography*.
- Perceptions of abuse: distinguishing features of unequal societies*. **Aleksandr Grigoryan**, Yaroslava Babych, Lev Lvovskiy and Norberto Pignatti. Under Review in *Baltic Journal of Economics*.

## Papers in Submission

- Are all deposit products in the microfinance world created equal?*. **Aleksandr Grigoryan**, Knar Khachatryan, Valentina Hartarska and Roy Mersland.
- Financial inclusion and multidimensional poverty: new evidence*. **Aleksandr Grigoryan**, Knar Khachatryan, Pundarik Mukhopadhaya and Knarik Ayvazyan.
- The impact of over-indebtedness on multidimensional poverty: empirical evidence*. **Aleksandr Grigoryan**, Knar Khachatryan, Pundarik Mukhopadhaya and Knarik Ayvazyan.
- COVID-19 policy responses through the lenses of female political and social representation*. **Aleksandr Grigoryan**, Knar Khachatryan and Bert D'Espallier.
- Gender gaps in labor market responses to the COVID-19 pandemic: evidence from Armenia*. **Aleksandr Grigoryan** and Knar Khachatryan.

## Work in Progress

Social Entrepreneurship / Microfinance Research

- MFI business model selection - mandatory vs voluntary savings*; with Olivier Bruno.
- Discretionary decisions in savings groups*; with Knar Khachatryan, Valentina Hartarska and Anaëlle Petre.
- Dual mission of savings groups: is there a trade-off between group financial profits and social mission?*; with Bert D'Espallier, Knar Khachatryan and Anaëlle Petre.
- Decision making rule: evidence from a microfinance institution*; with Valentina Hartarska, Knar Khachatryan and Roy Mersland.

### **Other research areas**

- Mining and multidimensional poverty: Micro-evidence from a developing country*; with Knar Khachatryan and Pundarik Mukhopadhaya.
- Regional development and industry concentration*; with Ludovic Dibiaggio and Knar Khachatryan.
- Perceptions of abuse: distinguishing features of unequal societies*, with Yaroslava Babych, Lev Lvovskiy and Norberto Pignatti.

## **FELLOWSHIPS, SCHOLARSHIPS & GRANTS**

- World Bank Research Grant 2022, “Emigration Intentions and Labor Market Conditions. Evidence from the Armenian Labor Force Survey for the Period 2014 – 2020”.
- World Bank Research Grant 2022, “Exchange Rate Pass-Through in Armenia: Evidence from 2003 - 2022”, 2022.
- Research grant from Institute of Armenian Studies Research Program, 2022.
- Research grant from Center for the Promotion of Economic Education and Research foundation, 2021 - 2022.
- AUA 2021-2022 Research Excellence grant.
- PDRF Research grant, 2020 - 2021.
- Vartan Gregorian Scholarship by Aurora Prize, 2020-2021.
- Research grant from Institute of Armenian Studies Research Program, 2019-2020.
- CERGE-EI Teaching Fellows Career Integration Fellowship 2019-2022.
- AUA 2019-2020 Professional Development grant.
- AUA 2019-2020 Research Excellence grant.
- Eurasia Grant, in collaboration with University of Agder, September 2019 - June 2021.
- Research grant from ISTC Yerevan, March - December, 2018.
- Research grant from Institute of Armenian Studies Research Program, 2016-2017.
- CERGE-EI Teaching Fellows Career Integration Fellowship 2016-2019.
- ADB-AUA Knowledge Partnership Grant, 2015 - 2017.
- AUA 2016-2017 Professional Development grant
- AUA 2015-2016 Research Excellence grant.
- EERC Research Grant 2014 - 2015.
- CERGE-EI Teaching Fellows Career Integration Fellowship 2013-2016.
- PhD Scholarship, Turin University, 2005-2008.
- Master Scholarship from Institute for Advanced Studies (Vienna) 2003-2005.
- Post Graduate Stipend from Yerevan State University of Economics, 2001-2003

## TEACHING

*Bachelor in Business (AUA, 2018 - present)*: Introduction to Econometrics, Time Series Econometrics, Research Methods, Capstone Thesis supervision, Capstone Simulation Game.

*Full time MBA program (AUA, 2012 - present)*: Managerial Economics (2012 - 2019), Data Analysis for Business Decisions (2014 - present), Marketing Research (2017-2018), Quantitative Methods, Economic Policy for Development and Competitiveness (2012-2016), Capstone coordinator (2014-2018).

*Professional MBA programs (AUA, 2012 - present)*: Managerial Economics (2012 - 2018), Data Analysis for Business Decisions (2014 - 2018), Quantitative methods (2012-2018), Economic Policy for Development and Competitiveness (2012-2016), Capstone coordinator (2014-2018).

*MS in Economics (AUA, 2012 - 2018)*: Thesis supervision, Quantitative Methods for Economics, Econometrics I, International Trade.

*MA in Political Science and International Affairs (AUA, 2010 - 2018)*: Thesis supervision, Macroeconomics, Microeconomics.

*Bachelor in Agribusiness (Texas A&M, 2011 - 2012)*: Agribusiness Analysis and Forecasting, Econometrics.

## CONFERENCES, WORKSHOPS & SEMINARS

- FROGEE Development Workshop, December 5-6, 2022. Stockholm.
- FREE Network Retreat 2022. Accepted paper: "Gender gaps in labor market responses to the COVID-19 pandemic: evidence from Armenia". Warsaw, September 8 - 11, 2022.
- iCEBA 2022 conference. Accepted paper: "Assessing the Effectiveness of National Social Transfer Programs: Evidence from Armenia for the Period 2004 – 2018". September 8 - 10, Dilijan Armenia.
- Research visit to University of Agder, June 12 - 19, 2022. Norway.
- Research visit to SKEMA Business School. March 8-12, 2022. Sophia-Antipolis, France.
- Research visit to University of Nice. March 12 - 15, 2022. Nice, France.
- World Finance Conference, University of Agder, August 3-6, 2021. Accepted paper: *Are all deposit products in the microfinance world created equal?*.
- FROGEE Workshop on "Dimensions of Well-being, June 28-29, 2021. Preseted paper (with Knar Khachatryan): *The impact of the coronavirus pandemic on the labor market in Armenia*.
- ArmEA Annual Meetings 2021 Program, June 24-26. Accepted papers: *COVID-19 policy responses through the lenses of female political and social representation*, *Mining and Multidimensional poverty: Micro-evidence from Armenia*, *The effects of economic and political concerns on migration intentions: empirical evidence from the South Caucasus*, *Are All Deposit Products in the Microfinance World Created Equal?*.
- Workshop "Women in Politics: Why Are They Under-Represented", New Economic School (Moscow), June 22, 2021. Panel discussant.
- Gender Policy Conference, ISET (Tbilisi), June 10, 2021. Panel discussant.
- Conference "Rethinking gender: Economic and social costs of gender inequality", Kyiv School of Economics. April 7-8, 2021. Accepted paper: *COVID-19 policy responses through the lenses of female political and social representation*
- Stockholm Institute of Transition Economics (SITE) Development Day, December 2, 2020: The impact of the COVID-19 pandemic in Eastern Europe. Panel discussant.
- FROGEE Workshop: COVID-19 developments and implications for gender inequality, November 25, 2020. Policy paper presentation.
- Research visit to SITE, Stockholm School of Economics, December 15 - 19, 2020. Stockholm, Sweden.
- Research visit to SKEMA Business School, July 8 - 13, 2019. Sophia-Antipolis, France.
- 6th European Research Conference on Microfinance, June 3 - 5, 2019. Paris Dauphine University in Paris, France. Accepted paper: *Regional development and financial inclusion: new evidence from Armenia*.

- SKEMA Business school, August 29- September 1, 2018. Sophia-Antipolis, France. Presented paper: *Seasonal versus permanent migration: common patterns in South Caucasus*.
- Armenian Economic Association 2018 Annual Conference. June 14-16, 2018, Yerevan. Presented paper: *Positional concerns and Social capital: evidence from South Caucasus*.
- European Financial Management Association 2017 Annual Meetings. June 28- July 1, 2017. Athens, Greece. Accepted paper for the conference: *Performance and capital structure of microfinance institutions in Easter Europe and Central Asia*.
- Workshop “Making the most of migration in Armenia: what role for public policies?” May 23, 2017 Yerevan. The OECD Development Center and the European Commission. Panel discussant.
- International conference Armenia-Turkey: Paving the Way for Dialogue and Reconciliation took place, May 18-19, 2017, CRRC Yerevan. Presented paper for the conference: *Armenia- Turkey border opening through the lenses of economic and non-economic outcomes*
- Workshop on “Policy Framework for Inclusive Growth in Central and West Asia”. October 5-6, 2016, Asian Development Bank Institute, Tokyo, Japan. Paper discussant and panel member.
- European Population Annual Conference 2016. Mainz, Germany, August 31 - September 3, 2016. Paper accepted for the conference: *Emigration Intentions: Theory and Evidence*.
- ADB/AUA/AEA workshop, Inclusive economic growth: theory and empirical evidence in Armenia. Yerevan, March 31, 2016 Distinguished speaker. Presented topic: *Inequality and poverty indicators in Armenia*.
- ADB/CBA workshop, Good jobs for inclusive growth in Central and West Asia: the role of skills development, education, and SME development. Dilijan, Armenia, March 30-31, 2015 Presented topic: *Good jobs for inclusive growth: a policy agenda*.
- ADB workshop, Inclusive Growth. Bangkok, Thailand, December 13 - 15, 2015 Presented topic: *Key issues in inclusive growth for Armenia*.
- Participation in Business Symposium in Moscow School of Management Skolkovo. Moscow, September 12, 2015 Funded by AUA.
- Seminar talk in SKEMA Business School. Sophia-Antipolis, May 28, 2015 Presented paper: *Emigration intentions: theory and evidence*.
- EERC Workshop. Kyiv, December 19 - 20, 2014 Presented paper: *Emigration intentions: theory and evidence*.
- EERC Workshop. Kyiv, June 28 - 30, 2014 Presented paper: *Migration and power*.
- Armenian Economic Association Annual Conference. Yerevan, June 20-23, 2014 Presented paper: *Migration and power*. First prize for the *Best Paper category*.
- Conference “DCFTAs and Beyond-How Can the EU Contribute to Development and Welfare in the Eastern Partnership Countries” Kyiv, June 4-5, 2014. Speaker and panel discussant
- Seminar talk in ISET. Tbilisi, April 7, 2014 Presented paper: *Who else migrates from Armenia? evidence from intentions*.
- International Conference “Responsible mining in Armenia: opportunities and challenges” Yerevan, March 25-26, 2014 Presented topic: *Economic, social challenges and opportunities - the case of Syunik region*. Hosted by: Government of Armenia and The World Bank.
- EERC Workshops. Kyiv, June 28-30, 2013, December 14-15, 2013. Presented project: *Intentions to migrate: theory and evidence from South Caucasus*.
- Armenian Economic Association Annual Conference. Yerevan, October 13-14, 2012 Presented papers: *A model with indivisible investments in different environments*. First prize in category “Academic works with no restriction on rank or country of origin”.
- Seminar talk in ISET. Tbilisi, December 8, 2011 Presented paper: *Testing monetary policy: Discretion versus Commitment*.
- Seminar talk in University of Norwich. Norwich, United Kingdom, October 17, 2011 Presented topic: *Debt Contracts and Information Flows*.



- The First Armenian Economic Association Conference. Yerevan, October 22-23, 2011 Presented paper: *Interaction between income inequality and monetary policy.*
- The European Conference on Banking and the Economy. Winchester, United Kingdom, September 29, 2011 Presented paper: *Interaction between income inequality and monetary policy.*

## SELECTED LIST OF CONSULTANCY

- Economic expert.** EU4Dialog Project (Component 1): Supporting Understanding between Conflict Parties Armenia, Azerbaijan, Georgia and the Republic of Moldova. March - July, 2022. Funded by EU.
- Lead researcher.** Gender Based Domestic Violence: Perception Driven Evidence From Armenia, March - June, 2022. Implemented by the Eurasia Partnership Foundation (EPF), funded by USAID.
- Lead researcher.** Assessing economic gains for Armenia in light of the expected peace agreement: scenario analysis. December, 2021 - December 2022. Funded by USC.
- Lead expert.** Governance efficiency through the lenses of municipality council members' expertise: Community level evidence from Armenia. December 2021 - May 2022. Transparency International, funded by EU.
- Lead researcher.** Unpaid household work in times COVID-19: the case of Armenia, *July 15, 2021 – September 15, 2021.* FROGEE, funded by SIDA.
- Senior researcher.** Successful business responses to COVID-19 in Armenia: What are the supporting factors?, *July 1, 2021 – March 30, 2022.* EPF, funded by SIDA.
- Lead researcher** Assessing the efficiency of national pro-poor spending programs: evidence from Armenia, 2006 – 2019. *May 15, 2021 – May 15, 2022.* CPEERF, funded by Central Bank of Armenia.
- Economist, team leader.** Determinants of public policy effectiveness at times of COVID-19: Does women leadership matter? *June 1, 2020. – November 1, 2020.* FROGEE Network, funded by SIDA.
- Economist, team leader.** Support to the Armenia-Turkey Normalization Process Stage Three: Consolidation and Moving Forward (ATNP-3), *July 1, 2020 – August 31, 2021.* Eurasian Partnership Foundation, funded by European Union.
- Team leader.** Project: "Armenia-Turkey Economic Relations". *June 2019 - April 2020.* The project studied the perspectives on Armenia-Turkey economic and business relationship. Eurasian Partnership Foundation, funded by UK Government.
- Economist.** Project: Export- and Innovation-Led Industrial Development, Asian Development Bank *March - December, 2018.*
- Economist.** Project: Credit scoring for SEF, *March - December, 2018.* Credit scoring models using deep learning and traditional econometric methods.
- Economist.** Project: Good jobs for inclusive growth in Central and West Asia. Asian Development Bank, *2015 - 2017.*
- Lead expert.** Project: Public Opinion Poll - The Ways for Normalization of Armenia-Turkey Relations. *January 2015 - March 2015.*
- World Bank expert.** Project: Sustainable and Strategic Decision Making in Mining, *September 1 - October 30, 2013.*
- Consultant** for Ameriabank CJSC. Project: A Framework on Fiscal Vulnerability and Risks Assessment for Armenia, *June 1 - August 31, 2013.*
- Training expert.** One-week intensive training on "Inequality, poverty, growth and the industry structure: evidence from Armenia". *November 13-17, 2012.*
- Consultant** for Ameriabank CJSC. Project: Credit Organizations and Renewable Energy Sector. *2010.*

## LANGUAGES & Software SKILLS

**Language skills:** Armenian (native), English (fluent), Russian (fluent), German (beginner), Italian (beginner), French (beginner).

**Software:** STATA, Python, Matlab, R, LaTeX.