

# Mohammad Davoodalhosseini

## CV—February 2023

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## Employment

**2022-** Research Advisor - Bank of Canada

**2020-2022** Principal Researcher - Bank of Canada

**2015-2020** Senior Economist - Bank of Canada

## Education

**2009-2015** Ph.D., Economics - Pennsylvania State University

Thesis: *Essays in Directed Search with Private Information*

Committee: Neil Wallace (Co-Chair), Shouyong Shi (Co-Chair), Manolis Galenianos

**2007-2009** M.Sc., Economics - Sharif University of Technology

**2003-2007** B.Sc., Electrical Engineering - Sharif University of Technology

## Fields of Interest

- Monetary Economics and Economics of Digital Currencies (e.g. CBDC and Stablecoins)
- Search Theory and Over-The-Counter Markets

## Publications

1. *Bank Market Power and Central Bank Digital Currency: Theory and Quantitative Assessment*, forthcoming at **Journal of Political Economy**, 2022, Joint with Jonathan Chiu, Janet Hua Jiang and Yu Zhu, presented at:

- World Congress of the Econometric Society, September 2020
- Conference on the Economics of Central Bank Digital Currency by Bank of Canada and Riksbank, October 2019

- Conference of the European Association for Research in Industrial Economics, September 2019
  - IMF Annual Macro-Financial Research Conference, April 2019
2. *Optimal Taxation in Asset Markets with Adverse Selection*, **European Economic Review**, **2022**
  3. *Central Bank Digital Currency and Monetary Policy*, **Journal of Economic Dynamics and Control**, **2021**, presented at:
    - Bank of England Chief Economist Workshop, July 2021 (invited)
    - Economics of Digital Currencies Conference, October 2018
    - Ryerson University, October 2020 (invited)
    - Canadian Economic Association conference, June 2018
    - Seminar at Monash University, Aug. 2017 (invited)
    - Workshop of the Australasian Macroeconomics Society and LAEF, Aug. 2017
    - Summer Workshop on Money, Banking Payments and Finance, Aug. 2017
    - Central Bank Research Association conference, June 2017
  4. *Adverse Selection with Heterogeneously Informed Agents*, **International Economic Review**, **2020**, presented at:
    - Summer Workshop on Money, Banking Payments and Finance, Aug. 2016
    - North American Summer Meeting of the Econometric Society, June 2016
    - First Annual Carleton Macro-Finance Workshop, June 2016 (invited)
    - Midwest Macro Conference, May 2016
    - EconCon Conference, Princeton University, Aug. 2012
  5. *A Policy Framework for E-Money*, Joint with Francisco Rivasdeneyra, **Canadian Public Policy**, **2020**, featured on Central Banking ([here](#))
  6. *Constrained Efficiency with Adverse Selection and Directed Search*, **Journal of Economic Theory**, **2019**, presented at:
    - Seminar at University of Connecticut, Sept. 2015 (invited)
    - Summer Workshop on Money, Banking Payments and Finance, Aug. 2015
    - Penn Macro Jamboree, University of Pennsylvania, Dec. 2014 (invited)
    - Southwest Search and Matching Group, UCLA, Nov. 2014
    - Midwest Economic Theory Conference, Oct. 2014
    - Cornell-Penn State Macroeconomics workshop, Sept. 2014

## Working Papers

- *Central Bank Digital Currency and Banking: Macroeconomic Benefits of a Cash-Like Design*, revised and resubmitted to **Management Science**, Joint with Jonathan Chiu
- *Sorting and Adverse Selection*, previously entitled: Directed Search with Complementarity and Adverse Selection, presented at:
  - Workshop of the Australasian Macroeconomics Society Joint with LAEF, Nov. 2018
  - Canadian Economic Association conference, June 2016
  - Midwest Economic Theory Conference, Oct. 2015
- *Safe Payments*, Joint with Jonathan Chiu, Janet Hua Jiang and Yu Zhu

## Work in Progress

- *Central Bank Digital Currency and Transmission of Monetary Policy* Joint with Saroj Bhattarai
- *Dealer Inventory and Market Liquidity*, Joint with Jonathan Chiu and Janet Hua Jiang, presented at (slides available upon request):
  - NYU Search Theory Workshop, April 2019\*
  - Society for the Advancement of Economic Theory, June 2018
  - Midwest Macro Conference, May 2018\*
  - Canadian Economic Association, June 2017

\* presented by a co-author

## Policy and Review Papers

- *CBDC and Monetary Policy*, Joint with Francisco Rivadeneyra and Yu Zhu
- Contribution to the BIS Innovation Hub Report on CBDCs and Financial Stability Risks
- *Central Bank Digital Currencies and Banking: Literature Review and New Questions*, Joint with James Chapman, Jonathan Chiu, Janet Jiang, Francisco Rivadeneyra and Yu Zhu.

## Service

- Refereeing for
  - *Review of Economic Studies*
  - *Review of Economic Dynamics*
  - *Journal of Money, Credit and Banking*
  - *Journal of Economic Theory*
  - *Journal of Economic Dynamics and Control*
  - *Journal of Banking and Finance*
  - *Journal of Behavioral and Experimental Finance*
  - *International Economic Review*
  - *Economic Theory*
  - *Economic Inquiry*
  - *Economics and Business Letters*
  - *Economies*
  - *China: An International Journal*
  - *Canadian Journal of Economics*
  - *Applied Economics Letters* – Review of Economic Studies
- Discussions
  - Saki Bigio and Liyan Shi, *Private Information and Repurchase Options in Competitive Search Markets* at Mad(ison) Money Meeting co-organized with Bank of Canada 2021

- Jiasun Li and William Mann, *Initial Coin Offering and Platform Building* at Bank of Canada Payments conference 2018
- Saroj Bhattarai, *Some Unpleasant Central Bank Balance Sheet Arithmetic* at CMSG 2017
- Derek Stacey, *Posted Prices, Search and Bargaining* at CEA 2016
- Conference Organizations
  - Graduate Student Paper Award, Scheduled for 2023Q4
  - Co-organizing the "Bank of Canada Annual Conference," 2020
  - Co-organizing the "Conference on the Economics of Central Bank Digital Currency by the Bank of Canada and Sveriges Riksbank," 2019
- Lectures and Panel Participation
  - Participating in panel at Central Banking Summer Meetings 2022 ([here](#)): "the Role of Stablecoins in the Payment landscape"
  - Giving multiple lectures in training courses offered by Central Banking ([here](#)) on CBDC Implications for Banking, Financial Stability and Monetary Policy, 2021 and 2022.
  - Participating in a panel at Georgetown/IMF Fintech Week session on "Crypto Assets and Monetary Policy Transmission," 2018.

## Teaching Experience

### Instructor

- ECON 5020- Microeconomics (graduate level), Carleton University, Winter 2023
- ECON 351- Money and Banking, Pennsylvania State University, Summer 2013 and Summer 2014

### Teaching Assistant

- ECON 102, 104, 302, 304: Introductory and Intermediate Microeconomic and Macroeconomic Analysis, Pennsylvania State University