

SEYED MOHAMMADREZA DAVOODALHOSSEINI CV—APRIL 2025

Address	234 Wellington St., Ottawa ON K1A 0G9, Canada	Work Phone	+1 613 402 3735
		Email	davo@bankofcanada.ca
		Personal Webpage	https://tinyurl.com/taj4nmt6

EMPLOYMENT

2025- Director, Research - Bank of Canada

2022-2024 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

HONORS AND AWARDS

- Among the top 5% authors in IDEAS/RePEc based on last 10 years of publications, as of February 2025.
- Bank of Canada's Top Research Award, 2022
- Ranked 3rd among 450,000 participants in the nationwide university entrance exam (Iran), 2003

PEER-REVIEWED PUBLICATIONS

1. *Central Bank Digital Currency and Banking: Macroeconomic Benefits of a Cash-Like Design*, **Management Science**, **2023**, Joint with Jonathan Chiu
2. *Bank Market Power and Central Bank Digital Currency: Theory and Quantitative Assessment*, forthcoming at **Journal of Political Economy**, **2023**, Joint with Jonathan Chiu, Janet Hua Jiang and Yu Zhu
 - Winner of Bank of Canada's Top Research Award, 2022
3. *Optimal Taxation in Asset Markets with Adverse Selection*, **European Economic Review**, **2022**
4. *Central Bank Digital Currency and Monetary Policy*, **Journal of Economic Dynamics and Control**, **2021**
5. *Adverse Selection with Heterogeneously Informed Agents*, **International Economic Review**, **2020**
6. *A Policy Framework for E-Money*, Joint with Francisco Rivadeneyra, **Canadian Public Policy**, **2020**
7. *Constrained Efficiency with Adverse Selection and Directed Search*, **Journal of Economic Theory**, **2019**

WORKING PAPERS

8. *Sorting and Adverse Selection*, previously entitled: *Directed Search with Complementarity and Adverse Selection*
9. *Safe Payments*, Joint with Jonathan Chiu, Janet Hua Jiang and Yu Zhu
10. *Central Bank Digital Currency and Transmission of Monetary Policy*, Joint with Saroj Bhattarai and Zhenning Zhao

WORK IN PROGRESS

11. *Data Externalities, Market Power, and the Optimal Design of Central Bank Digital Currencies*, Joint with Yuteng Cheng, Jonathan Chiu and Janet Hua Jiang
12. *Monetary Sovereignty and Payment Data Intelligence*, Joint with Jonathan Chiu and Ye Li
13. *Dealer Inventory and Market Liquidity*, Joint with Jonathan Chiu and Janet Hua Jiang

POLICY AND REVIEW PAPERS

14. *CBDC and Monetary Policy*, Joint with Francisco Rivadeneyra and Yu Zhu
15. Contribution to the BIS Innovation Hub Report on CBDCs and Financial Stability Risks
16. *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
 - *Theoretical Economics*
 - *Review of Economic Studies*
 - *Review of Economic Dynamics*
 - *Management Science*
 - *Macroeconomic Dynamics*
 - *Latin American Journal of Central Banking*
 - *Journal of Political Economy Macroeconomics*
 - *Journal of Money, Credit and Banking*
 - *Journal of Monetary Economics*
 - *Journal of Financial Economics*
 - *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*
- Paper Discussions
 - Charles Kahn, *FedNow and Faster Payments in the US* at the Boston Fed's Annual Conference, November 2024.
 - Hall, *Financial Technology, Cost, and Competition: The Case of Credit Cards* at the Access to Cash and Financial Services Workshop, Scheduled for May 2024.
 - Kumhof, Pinchetti, Rungcharoenkitkul and Sokol, *CBDC Policy Rules and Welfare* at the 2nd WBS Gillmore DeFi & Digital Currencies Conference, November 2023.
 - Geromichalos, Herrenbrueck and Wang, *Asymmetric Information and the Liquidity Role of Assets* at the 2nd Search and Matching Workshop in Asia-Pacific
 - 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
 - Chairing the organizing committee of the “Bank of Canada Graduate Student Paper Award,” 2023
 - Co-organizing the “2nd Conference on the Economics of Central Bank Digital Currency by the Bank of Canada and Sveriges Riksbank,” 2023
 - 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 a panel at IMF Statistical Forum ([Link](#)): “Measuring Money in the Digital Age,” 2023.
 - Participating in a panel at Central Banking Summer Meetings ([Link](#)): “the Role of Stablecoins in the Payment landscape,” 2022
 - Giving multiple lectures in training courses offered by Central Banking ([Link](#)) 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, 2009-2015