

## **Katheryn Niles Russ**

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### **Education**

- 1998-2004      **Johns Hopkins University**, Baltimore, Maryland  
Ph.D. in Economics 2005  
M.A. in Economics 2001  
Advisors: Thomas A. Lubik, Louis J. Maccini, Bruce Hamilton
- 1994-1996      **Virginia Polytechnic Institute and State University**,  
Blacksburg, Virginia  
M.S. in Agricultural and Applied Economics  
Advisors: Jeffrey Alwang, Paul Driscoll, David Orden
- 1990-1994      **College of William and Mary**, Williamsburg, Virginia  
B.A. in Economics
- 1992-1993      **Kanazawa University**, Kanazawa, Japan  
Coursework in Economics and Finance

### **Research Interests**

International Trade and Investment  
Open Economy Macroeconomics  
Exchange Rates and Foreign Direct Investment

### **Professional Positions**

- 2010      **Federal Reserve Bank of Dallas**, Dallas, Texas  
Research Associate, Institute for Globalization and Monetary  
Policy
- 2010      **Deutsche Bundesbank**, Frankfurt, Germany  
Visiting Scholar
- 2007-present      **Federal Reserve Bank of San Francisco**, San Francisco,  
California  
Visiting Scholar
- 2009, 2011      **Federal Reserve Bank of St. Louis**, St. Louis, Missouri  
Visiting Scholar

2009	<b>United Nations Virtual Institute</b> Project Mentor: M&As in Uganda's Banking Sector
2006-present	<b>National Bureau of Economic Research</b> , Cambridge, Massachusetts Faculty Research Fellow, appointed September 2006
2004-present	<b>University of California, Davis</b> , Davis, California Assistant Professor, appointed July 1, 2004
2003 (Fall)	<b>Federal Reserve Board of Governors International Finance Division</b> , Washington, DC Dissertation Intern Supervisor: John H. Rogers
1999-2004	<b>Johns Hopkins University</b> , Baltimore, Maryland Dean's Teaching Fellow Spring 2004 Advising Assistant 2001-2004 Teaching Assistant 1999-2003 Visiting Summer Instructor 2001, 2002
2000 (Summer)	<b>Institute for International Economics</b> , Washington, DC Research Assistant Supervisor: John Williamson
1994-1996	<b>Virginia Polytechnic Institute and State University</b> , Blacksburg, Virginia Research Assistant

### **Other Positions**

1996-1998	<b>United States Peace Corps</b> , Guatemala Agricultural Marketing Extensionist
Summer 1992	<b>Komatsu, Ltd. Headquarters</b> , Tokyo, Japan Intern, Human Resources Section

### **Papers**

In Progress	"Hymer's Multinationals" (with Beatriz de Blas)
In Progress	"Granularity and Systemic Risk in the Banking Sector" (with Claudia Buch and Monika Schnitzer)
In Progress	"Measuring the Impact of Exchange Rate Volatility on FDI for Export versus Local Sale"
November 2010	"Teams of Rivals: Endogenous markups in a Ricardian world" (with Beatriz de Blas), Federal Reserve Bank of Dallas Institute

for Globalization and Monetary Policy Working Paper, No.67, also NBER Working Paper No. 16587.

- October 2010 “In Search of the Armington Elasticity” (with Robert C. Feenstra and Maurice Obstfeld)
- November 2009 “Financial Choice in a Non-Ricardian Model of Trade” (with Diego Valderrama) NBER Working Paper, No. 15528
- October 2009 “A Theory of Banks, Bonds, and the Distribution of Firm Size” (with Diego Valderrama), NBER Working Paper, No. 15454
- January 2009 “The New Theory of FDI” (Book review) *International Finance* 12(1): 107-119
- July 2008 “FDI in the Banking Sector: Why lending costs fall when spread proxies increase” NBER Working Paper, No. 16029
- May 2007 “Exchange Rate Volatility and First-Time Entry by Multinational Firms.” Manuscript, University of California, Davis. Revise and resubmit, *Review of World Economics*.
- April 2007 “The Endogeneity of the Exchange Rate as a Determinant of FDI: A model of entry and multinational firms.” *Journal of International Economics* 71(2), 344-372.
- July 2006 “Entry, Multinational Firms and Exchange Rate Volatility.” (with Thomas A. Lubik) University of California, Davis Economics Department Working Paper No. 06-22, Revise and resubmit, *Review of International Economics*.
- January 2004 “Exchange Rate Regimes and Foreign Direct Investment.” In *Exchange Rates, Economic Integration and the International Economy*. Edited by Leo Michelis and Mark Lovewell. Toronto: APF Press.
- October 1998 “Pinpointing Production Constraints Facing Malawian Female-Headed Households.” Masters thesis, Virginia Polytechnic Institute and State University.

### **Presentations**

- 2011 Bank of Portugal, Dartmouth College, Federal Reserve Board of Governors, Federal Reserve Bank of St. Louis, NBER International Trade and Investment Group Spring Meetings, Stanford University, Western Economics Association  
*Scheduled:* 2011 European Economics Association Summer Meetings, University of Groningen, Paris School of Economics
- 2010 DEGIT Conference on International Trade at Goethe University of Frankfurt, 2010 Conference on the Microeconomic Structure

of Real Exchange Rates at Vanderbilt University, European Trade Study Group Summer Meeting in Lausanne, NBER International Finance and Macroeconomics Summer Institute, University of North Carolina-Chapel Hill, University of Southern California, Western Economics Association International Conference in Portland

- 2009 International Monetary Fund Research Department, Asia-Pacific Economics Association, Federal Reserve Bank of St. Louis, NBER International Trade and Investment Winter Meetings University of Munich, University of California Santa Cruz, University of Virginia Darden School of Business, University of Washington
- 2008 2<sup>nd</sup> Annual Conference on Empirical Investigations in Trade and Investment, Keio University, Tokyo, Japan (7-9 February 2008), 16<sup>th</sup> Annual Symposium for the Society for Nonlinear Dynamics and Econometrics at the Federal Reserve Bank of San Francisco, Canadian Economics Association Annual Meetings at the University of British Columbia, National Bureau of Economic Research International Trade and Investment Summer Institute. North American Summer Meetings of the Econometrics Society at Carnegie Mellon University, Spring Midwest International Trade and Theory Meetings at the University of Illinois Urbana-Campaign, Spring Midwest Macroeconomics Meetings at the University of Pennsylvania, University of California, San Diego
- 2007 Association of Pacific Rim Universities World Institute Workshop on Economic Integration around the Pacific Rim at Kyoto University, Chinese University of Hong Kong, Deutsche Bundesbank, Midwest International Trade and Theory Meetings at the University of Minnesota, Midwest Macroeconomics Meetings at the Federal Reserve Bank of Cleveland, University of California Santa Cruz, Western Economics Association International Conference, University of Indiana, University of Tuebingen
- 2006 2006 Asia-Pacific Economics Association Conference at the University of Washington, Federal Reserve Bank of St. Louis
- 2005 University of California Berkeley, University of British Columbia, 2005 Western Economics Association International Conference in San Francisco, Federal Reserve Bank of Kansas City, University of Houston, Federal Reserve Bank of San Francisco
- 2004 Bowdoin College, Colby College, Federal Reserve Board of Governors International Finance Division, Louisiana State University, NBER Summer Institute International Trade and Investment Workshop, NBER Universities Research Conference on International Transmission and Comovement, Pennsylvania

State University, University of California Davis, University of California Santa Cruz, University of Oregon, University of Richmond, William and Mary, Williams College

- 2003 Federal Reserve Board of Governors International Finance Division Workshop, Johns Hopkins University Macroeconomics Seminar, 12<sup>th</sup> European Workshop on General Equilibrium Theory at the Bielefeld University Institute for Mathematical Economics in Bielefeld, Germany
- 2002 International Conference on Exchange Rates, Economic Integration, and the International Economy at Ryerson University in Toronto, Canada

### **Teaching Experience**

#### **University of California, Davis**

Financial Crises in East Asia, ECN190  
International Microeconomics, ECN160A  
International Macroeconomics, ECN160B  
International Economic Relations, ECN162  
Economy of East Asia, ECN171  
Macro/International Seminar, ECN207  
Heterogeneity in General Equilibrium Modeling, ECN260E

#### **Johns Hopkins University**

Financial Crises in the Global Economy: Origins, Impacts, and Policy Responses (Dean's Fellowship Course)  
Elements of Macroeconomics  
International Trade

#### **Courses supported as Teaching Assistant at Johns Hopkins University**

Elements of Micro- and Macroeconomics  
International Monetary Economics  
Public Finance  
Portfolio and Investment Theory

### **Grants and Awards**

2011 Volkswagen Foundation, "Europe's Global Linkages and the Impact of the Financial Crisis: Policies for Sustainable Trade, Capital Flows, and Migration" (€103,000, part of €675,000 project led by Claudia Buch, University of Tuebingen)  
2010 Academic Senate Committee on Research Small Grant, University of California, Davis (\$1800)  
2008 Academic Senate Committee on Research Small Grant, University of California, Davis (\$2000)  
2007-2008 Academic Senate Committee on Research Travel Grant, University of California, Davis (\$800)  
2007 IGA New Faculty Research Grant, University of California, Davis (\$3200)  
2006-2007 Academic Senate Committee on Research Travel Grant, University of California, Davis (\$800)

2006 Academic Senate Committee on Research Small Grant, University of California, Davis (\$2000)  
2004 IGA New Faculty Research Grant, University of California, Davis (\$4200)  
2003-2004 Dean's Teaching Fellowship, Johns Hopkins University.  
2003 Center for Education Resources Excellence Award, Johns Hopkins University.  
2001 Finalist, Award for Best Teaching Assistant in the Krieger School of Arts and Sciences, Johns Hopkins University.  
1992-1993 *Monbusho* Scholar, Kanazawa University, Kanazawa, Japan.  
1992 Komatsu, Ltd., Internship, Division of Human Resources and Development, Komatsu Headquarters, Tokyo, Japan (Supervisor: Tadashii Okada)

## **Professional Activities**

### **Referee**

*Econometrica, Economic Journal, European Economic Review, International Finance, International Journal of Industrial Organization, International Economic Review, International Economic Journal, Journal of Development Economics, Journal of Economic Education, Journal of International Economics, Journal of the Japanese and International Economies, Journal of Macroeconomics, Australian Journal of Agricultural and Resource Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Berkeley Electronic Journal of Macroeconomics, Journal of Economic Dynamics and Control, Review of World Economics/ Weltwirtschaftliches Archiv, Journal of Policy Analysis and Management, Journal of Financial Services Research, Scandinavian Journal of Economics*

### **Discussant**

2011 WEA International Conference  
2011 Workshop on Challenges of the Financial Crisis for International Macroeconomics, Federal Reserve Bank of St. Louis  
2011 American Economics Association ASSA Winter Meetings, Denver, Colorado (1 paper on real exchange rates, 1 paper on variable elasticities of substitution when firms are heterogeneous)  
2010 Santa Cruz Center for International Economics, University of California, Santa Cruz  
2008 Pacific Rim Research Conference, Federal Reserve Bank of San Francisco  
2008 Canadian Economics Association Summer Meetings, University of British Columbia  
2008 Review of International Economics-SCCIE Global Liquidity Conference, University of California, Santa Cruz  
2007 Dartmouth Summer Trade Camp Workshop  
2007 WEA International Conference  
2006 9<sup>th</sup> Annual Santa Cruz Center for International Economics Conference on International Economics  
2006 Stanford Institute for Theoretical Economics Summer Workshop on Emerging Market Firms' Behavior  
2005 8<sup>th</sup> Annual Santa Cruz Center for International Economics Conference on International Economics  
2005 WEA International Conference (4 papers on FDI)  
2004 and 2005 Conference on Empirical Investigations in International Trade

### **Session Chair/Conference Organizer**

Session Chair, 2010 Center for the Evolution of the Global Economy 4<sup>th</sup> Annual Conference

Co-Organizer, 2008 Center for the Evolution of the Global Economy 2<sup>nd</sup> Annual Conference, “Perspectives on Financial Globalization and Adjustment”  
2007 WEA International Conference, “Trade, FDI, and Government Policy” (CSWEP Session Organizer)  
2005 WEA International Conference, “International Policy, Growth, and Exchange Rates in Open Economies” (Session Chair)

**Department Service**

2010 Fall Macro/International Job Market Brownbag Seminar  
2009-2011 Levine Family Fund Seminar Committee  
2008 International Trade Prelim Committee Chair (2007-9 Prelim Committee Member)  
2006-07 UC Davis Department of Economics Placement Committee Chair  
2004-06 UC Davis Department of Economics Placement Committee Member  
2004-08 UC Davis Department of Economics Undergraduate Faculty Advisor

**University Service**

2005-07 Representative to the UC Davis Assembly of the College of Letters and Science  
2006 International Relations Undergraduate Research Internship Sponsor  
2006 Summer Faculty Advising for Freshman Orientation, UC Davis College of Letters and Science