Natalia Kovrijnykh

Curriculum Vitae

Personal Information

E-mail: nkovrijn@gmail.com
Webpage: https://www.kovrijnykh.com
U.S. citizen; Three children, born 2012, 2014, 2016

Employment

2016−present	Associate Professor of Economics (with tenure), Arizona State University
2008−2016	Assistant Professor of Economics, Arizona State University

Other Positions

2024−	ASU New Governance Lab Fellow
2023−	Associate Editor, Journal of Mathematical Economics
2019−2022	Director of Graduate Studies, Arizona State University
2018−2019, 2022−	Visiting Scholar, Federal Reserve Bank of Philadelphia
2025	Visiting Scholar, Federal Reserve Bank of Cleveland
2014	Visiting Scholar, Federal Reserve Bank of Atlanta

Education

2008	PhD in Economics, University of Chicago
2001	MA in Economics, CERGE-EI, Prague, Czech Republic
1998	MSc in Applied Mathematics and Computer Science, Novosibirsk State University, Russia
1996	BSc in Mathematics, Novosibirsk State University, Russia

Research Interests

Macroeconomics, Financial Economics, Applied Theory, Contracts

Publications (Peer-Reviewed)

"Is There Too Much Benchmarking in Asset Management?" 2023, with Anil Kashyap, Jian Li, and Anna Pavlova, ***American Economic Review,*** Vol. 113 (April): 1112−1141; NBER working paper version

"The Benchmark Inclusion Subsidy," 2021, with Anil Kashyap, Jian Li, and Anna Pavlova, ***Journal of Financial Economics,*** Vol. 142 (November): 756−774; Vox column

"Screening as a Unified Theory of Delinquency, Renegotiation, and Bankruptcy," 2017, with Igor Livshits, ***International Economic Review,*** Vol. 58 (May): 499−527

"Delegated Information Acquisition with Moral Hazard," 2016, with Hector Chade, ***Journal of Economic Theory,*** Vol. 162 (March): 55−92

"Who Should Pay for Credit Ratings and How?" 2016, with Anil Kashyap, ***Review of Financial Studies***, Vol. 29 (February): 420−456

"Debt Contracts with Partial Commitment," 2013, ***American Economic Review***, Vol. 103 (December): 2848−2874

"Equilibrium Default Cycles," 2007, with Balázs Szentes, ***Journal of Political Economy***, Vol. 115 (June): 403−446

Working Papers

"Building Credit Histories," with Igor Livshits and Ariel Zetlin-Jones, revised and resubmitted (2^{nd} round) at ***Review of Economic Studies***

"Eviction Policy and Household Formation," with Igor Livshits and Jacob Shepard

Selected Work in Progress

"Designing Sustainable Benchmarks," with Anil Kashyap and Anna Pavlova

"Prices in Incentive Constraints," with Anil Kashyap, Jian Li, and Anna Pavlova

"Swing Pricing," with Anil Kashyap, Jian Li, and Anna Pavlova

Older Working Papers

"Specialization under Uncertainty," 2004, with Andrei Kovrijnykh

Grants, Fellowships, and Awards

2024	Excellence in Refereeing, Journal of Accounting Research
2024	Research Grant from the Kroner Center for Financial Research, UCSD Rady School of Management for "Designing ESG Benchmarks"
2024	Summer Research Grant from the New Governance Lab, ASU for "Designing ESG Benchmarks"
2020−2023	**NSF Research Grant** for "Building Credit Histories"
2022	National Business and Economics Society Conference Best Paper Award for "Is There Too Much Benchmarking in Asset Management?"
2017−2024	Dean's Excellence in Research summer grant, ASU W. P. Carey School of Business

2005−2007 Henry Morgenthau Jr. Memorial Fund Dissertation Fellowship

2001−2005 University of Chicago Century Fellowship

1999−2001 CERGE-EI performance stipend

1992−1998 Novosibirsk State University performance stipend

Service and Professional Activities

ASU Service

Department of Economics: Peer Teaching Evaluation Committee (2024-2026), PhD Placement Director (2023-24), Director of Graduate Studies (2019-22), Recruitment Committee (2017-18, 2022-23), Personnel Committee (2018, 2019-20, 2022-23, 2024-25), Graduate Studies Committee (2016-17, 2018-2024), Macro Qualifying Exam Committee (2009-present), Economics Department Chair Search Committee (2019-20), Department By-Laws Committee (2021-23)

W. P. Carey School of Business: Doctoral Committee (2019-22), Academic Standards Committee (2019-22)

Editorial Work

Journal of Mathematical Economics, Associate Editor, 2023-

Referee

AEJ: Economic Policy, AEJ: Microeconomics, American Economic Review, B.E. Journal of Theoretical Economics, Econometrica, Economic Journal, European Economic Review, Financial Analysts Journal, Games and Economic Behavior, International Journal of Industrial Organization, International Economic Review, International Review of Economics and Finance, Journal of Accounting Research, Journal of Economics and Management Strategy, Journal of Economic Theory, Journal of the European Economic Association, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Mathematical Economics, Journal of Money, Credit and Banking, Journal of Political Economy, Journal of Political Economy Microeconomics, Management Science, Mathematics of Operations Research, RAND Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Finance, Review of Financial Studies, Theoretical Economics

Grant Proposal Reviewer

National Science Foundation, Research Grants Council of Hong Kong

Conference Organization

2015 Society for Economic Dynamics Meetings in Warsaw, Poland; Program Committee Member
2014 Society for Economic Dynamics Meetings in Toronto, Canada; Program Committee Member

Teaching

2010–	Macroeconomics II (PhD Core)
2021, 2023, 2027	Advanced Macroeconomics (PhD Topics)
2026	Capstone in Economics (Undergraduate)
2008–2020, 2024–	Intermediate Macroeconomics (Undergraduate)
2017	Honors Macroeconomics (Undergraduate)

PhD Advising

Sertan Ozsoy, in progress (dissertation committee member)
Konstantin von Beringe, 2026, University of South Carolina, finance (offer from Stockholm School of Economics, finance) (dissertation committee chair)
Jacob Shepard, 2026, Virginia Commonwealth University (dissertation committee member)
Hector Cardozo, 2026, PNC Bank (dissertation committee member)
Long Qian, 2023, Edinburgh, 3-year postdoc (3rd-year-paper committee member)
Jorge Mesias Moreno, 2022, Keystone Strategy (3rd-year-paper committee member)
Yong Kim, 2021, Korea Institute for Industrial Economics and Trade (dissertation committee chair)
Ahmet Altinok, 2020, Nazarbayev University (dissertation committee member)
Yang Yue, 2017, Xiamen University (dissertation committee member)
Zhan Li, 2015, University of Winnipeg (dissertation committee member)
Ran Shao, 2011, Yeshiva University (dissertation committee member)