

INA SIMONOVSKA

Personal Data

Full legal name: Ina Schleier-Smith Simonovska
Citizenship: USA, North Macedonia
DOB: February 17, 1983

Contact

Department of Economics
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Major Fields of Concentration

International Macroeconomics, International Finance, International Trade, Macroeconomics

Education

Degree	Field	Institution	Year
Ph.D.	Economics	University of Minnesota	2009
M.A.	Economics	University of Minnesota	2008
B.A.	Economics & Finance (joint Honours)	McGill University	2004

Academic Employment

2016-Present Associate Professor, Department of Economics, University of California, Davis
2009-2016 Assistant Professor, Department of Economics, University of California, Davis

Academic Appointments

2019-Present Research Fellow, CEPR
2019-Present Fellow, CESifo
2016-Present Research Associate, NBER
2011-2019 Research Affiliate, CESifo
2009-2016 Faculty Research Fellow, NBER
2009-Present Research Associate, Center for International Price Research, Vanderbilt University
2009-Present Research Associate, Globalization & Monetary Policy Institute, Federal Reserve Bank of Dallas

Peer-Reviewed Journal Publications

Jae Wook Jung, I. Simonovska, and A. Weinberger (2019): "Exporter Heterogeneity and Price Discrimination: A Quantitative View," *Journal of International Economics*, 116, 103-124
Bertoletti, P., F. Etro, and I. Simonovska (2018): "International Trade with Indirect Additivity," *American Economic Journal – Microeconomics*, 10(2), 1-59
David, J. M., and I. Simonovska (2016): "Correlated Beliefs, Returns, and Stock Market Volatility," *Journal of International Economics*, 99, S58-S77.
Simonovska, I. (2015): "Income Differences and Prices of Tradables: Insights from an Online Retailer," *Review of Economic Studies*, 82 (4), 1612-1656.
Simonovska, I., and L. Soderling (2015): "Business Cycle Accounting for Chile," *Macroeconomic Dynamics*, 19(5), 990-1022.
Bekkers, E., and I. Simonovska (2015): "The Balassa-Samuelson Effect and Pricing-to-Market: The Role of Strategic Complementarity," *Economics Letters*, 126, 156-158.

Geromichalos, A., and I. Simonovska (2014): “Asset Liquidity and International Portfolio Choice,” *Journal of Economic Theory*, 151, 342-380.

Simonovska, I., and M.E. Waugh (2014): “The Elasticity of Trade: Estimates and Evidence,” *Journal of International Economics*, 92(1), 34-50, winner of Bhagwati Award for best paper in 2013-2014, *Journal of International Economics*

Working Papers

“Making America Great Again? The Economic Impacts of Liberation Day Tariffs,” with Anna Ignatenko, Ahmad Lashkaripour and Luca Macedoni, April 2025

“Contract Enforcement and Young Firm Capital Structure: A Global Perspective,” with Gonzalo Basante

“The Risky Capital of Emerging Markets,” with Felix Gerding and Espen Henriksen, NBER Working Paper No. 20769, revised December 2024, *under review*

“Trade Models, Trade Elasticities, and the Gains from Trade,” with Michael Waugh, NBER Working Paper No. 20495, September 2014, invited submission at *Journal of International Economics, ISOT*

“Economic Stabilizers in Emerging Markets: The Case for Trade Credit,” with Bryan Hardy and Felipe Saffie, revised December 2024

“Trade Credit and Exchange Rate Risk Pass Through,” with Bryan Hardy and Felipe Saffie, NBER Working Paper No. 31078, revised September 2024

Policy and Popular Writing

<http://voxeu.org/users/inasimonovska>

Honors, Awards, Grants

2021	Cheit Award for Excellence in Teaching, Haas School of Business, UC Berkeley
2016	Bhagwati Award for best paper in 2013-2014, <i>Journal of International Economics</i>
2015, 2017	Outstanding Reviewer, <i>Journal of International Economics</i>
2015	Keynote Speaker, Australasian Trade Workshop, University of Sydney
2014-2016	Institute of Social Sciences Individual Research Grant, UC Davis
2014-2015	Hellman Fellowship, University of California – Davis
2011-2012	Peter B. Kenen Fellowship, Princeton University
2010-Present	Small Grant in Aid of Research, University of California – Davis
2009-Present	Academic Senate Research Travel Award, University of California – Davis
2009	GAPSA Travel Grant, University of Minnesota
2008	Travel Grant, Department of Economics, University of Minnesota
2006, 2008	Distinguished Instructor, Department of Economics, University of Minnesota
2008	Graduate Research Partnership Program Fellowship, University of Minnesota
2004	Allen Oliver Fellowship, McGill University
2004	First Class Honours, McGill University
2001-2004	Dean’s Honour List, Faculty of Arts, McGill University
2001-Present	Golden Key International Honour Society

Long-Term Visiting Positions

2023-2024	Visiting Associate Professor, UC Berkeley
Spring 2020	Visiting Associate Professor, UC Berkeley Haas School of Business
2017-2018	(Visiting) Associate Professor, Department of Economics, University of Maryland
Fall 2016	Visiting Associate Professor, Department of Economics, UC Berkeley

2013-2017 Visiting Scholar, Research Department, Federal Reserve Bank of San Francisco
2011-2012 Visiting Scholar, Stern School of Business, New York University
2011-2012 Visiting Research Scholar, International Economics Section, Princeton University
2005-2007 Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis

Short-Term Visiting Positions

Spring 2023 Visiting Scholar, Research Department, Federal Reserve Bank of St. Louis
Fall 2022 Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis
Summer 2022 Visiting Scholar, Research Department, Bank of England
Summer 2019 Visiting Scholar, Einaudi Institute for Economics and Finance
Summer 2015 Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis
Spring 2013 Visiting Scholar, Research Department, Federal Reserve Bank of St. Louis
Summer 2009 Visiting Scholar, Research Department, Federal Reserve Bank of Dallas

Teaching Experience

Fall 2016, 2023 Instructor, Department of Economics, UC Berkeley
International Macroeconomics (PhD)
Spring 2020 Distinguished Teaching Fellow, Haas School of Business, UC Berkeley
Global Economy (Exec MBA)
2017-2018 Instructor, Department of Economics, University of Maryland
Advanced Topics in International Economics (PhD)
2009-Present Instructor, Department of Economics, UC Davis
Topics in International Economics (PhD); International Finance; International
Economic Relations; International Microeconomics/Trade
2005-2009 Instructor, Department of Economics, University of Minnesota
International Economics; History of Economic Thought; Principles of
Macroeconomics; Principles of Microeconomics
2004-2005 Teaching Assistant, Department of Economics, University of Minnesota
Principles of Macroeconomics; Principles of Microeconomics

Conference Presentations

2025 NBER ITI Spring, NBER ISoT, NBER Monetary Policy in Emerging Markets,
XIVth Danish International Economics Workshop (Keynote Speaker), Society of
Economic Dynamics
2024 Advances in Macro-Finance Research @ SF Fed, NBER IFM Fall, Society of
Economic Dynamics
2023 West Coast Workshop in International Finance, North American Winter Meeting of
the Econometric Society, Society of Economic Dynamics, BSE Summer Forum:
Firms in the Global Economy, TimFest University of Minnesota, Jackson Hole
Macro Workshop
2022 NBER Emerging and Frontier Markets: Capital Flows, Resiliency, Risks, and
Growth
2016 NBER IFM Summer Institute, Society of Economic Dynamics, NBER
International Comparisons of Income, Prices, and Production
2015 NBER ITI Winter Meeting, NBER ISoM
2014 Workshop on International Economics at Atlanta Fed, NBER ITI Summer Institute,
North American Summer Meeting of the Econometric Society, West Coast Trade
Workshop

- 2013 Society of Economic Dynamics, CESifo Area Conference on Global Economy,
North American Winter Meeting of the Econometric Society
- 2012 SCIEE International Economics Conference, Society of Economic Dynamics,
CESifo Area Conference on Global Economy, Rocky Mountain Empirical Trade
Conference, West Coast Trade Workshop at University of California – Santa Cruz,
International Trade Workshop at Florida International University, American
Economic Association
- 2011 European Economic Association, Society of Economic Dynamics, Midwest
International Trade Spring Meeting, CESifo Area Conference on Global Economy,
North American Winter Meeting of the Econometric Society
- 2010 NBER ITI Winter Meeting, Search and Matching Conference at University of
Pennsylvania, Conference on Microeconomic Sources of Real Exchange Rate
Behavior at Vanderbilt University, Money, Banking, Payments and Finance
Workshop at Federal Reserve Bank of Chicago, Society of Economic Dynamics,
Western Economic Association, International Comparisons Conference at Oxford
University, North American Winter Meeting of the Econometric Society, American
Economic Association
- 2009 NBER ITI Summer Institute, Society of Economic Dynamics, North American
Summer Meeting of the Econometric Society, Midwest Macro Spring Meetings,
Midwest International Economics Spring Meetings, International Comparisons
Conference at the University of California – Davis, Royal Economic Society
- 2008 3rd Annual Economics Graduate Student Conference at Washington University St.
Louis

Conference Discussions

- 2025 American Finance Association/ASSA
- 2023 Women in International Economics Conference
- 2022 Women in International Economics Conference
- 2020 American Economic Association, Macroeconomic Implications of Trade Policies
and Trade Shocks at Clausen Center UC Berkeley, First Women in International
Economics Conference
- 2019 Conference on International Economics at Bank of Mexico
- 2018 Washington Area International Trade Symposium—WAITS
- 2017 First Mid-Atlantic Trade Workshop
- 2016 West Coast Workshop on International Finance, NBER ITI Summer Institute
- 2015 International Trade Conference at Federal Reserve Board
- 2014 NBER ISoM
- 2013 New Faces in International Trade Conference at Pennsylvania State University
- 2012 International Trade Workshop at Federal Reserve Bank of Philadelphia, Empirical
Investigations in International Trade, Rocky Mountain Empirical Trade
Conference, New Faces in International Trade Conference at Pennsylvania State
University
- 2011 Assessing the Impacts of Trade on Development at University of Notre Dame
- 2010 International Trade Workshop at Federal Reserve Bank of Philadelphia, Western
Economic Association, International Comparisons Conference at Oxford
University, American Economic Association
- 2008 3rd Annual Economics Graduate Student Conference at Washington University St.
Louis

Invited Seminars

- 2025 University of New Hampshire, University of Geneva, Paris Trade Seminar, Inter-American Development Bank, IFC World Bank, Johns Hopkins University
- 2024 UC Riverside, UC Santa Cruz, Federal Reserve Board, HEC Montreal, Universidad de la Republica – Uruguay
- 2023 UC Berkeley, Federal Reserve Bank of St. Louis, UCSD
- 2022 UC Davis, University of Wisconsin – Madison, Virtual International Trade and Macro Seminar, NYU Abu Dhabi, UCLA, Bank of England, Federal Reserve Bank of Minneapolis, Notre Dame, Federal Reserve Bank of New York
- 2021 Hong Kong Online Trade Seminar
- 2019 EIEF
- 2016 Boston College, UC Irvine
- 2015 University of Maryland, UCSD, UCLA, UC Davis, Boston College, Brown University, Federal Reserve Bank of Minneapolis, Federal Reserve Bank of Dallas, University of Houston
- 2014 Arizona State University, University of California – Berkeley, Federal Reserve Bank of San Francisco, Ca’ Foscari University of Venice, Stanford University
- 2013 Federal Reserve Bank of New York, University of California – Davis, Sciences Po, Bank of France, INSEAD, Catholic University of Louvain, University of Southern California, London School of Economics, Oxford University, Royal Holloway – University of London, Swiss National Bank, Federal Reserve Bank of Chicago, Purdue University, Federal Reserve Bank of St. Louis
- 2012 University of Cyprus, World Bank, Federal Reserve Board, Drexel University, Princeton University, Columbia University, Northwestern University, Federal Reserve Bank of New York
- 2011 Princeton University, Pennsylvania State University, Wharton School of Business, New York University, Shanghai University of Finance and Economics, Hong Kong University of Science and Technology, Chinese University of Hong Kong, Tsinghua University
- 2010 University of California – Santa Barbara, Federal Reserve Bank of Philadelphia, University of California – San Diego, Syracuse University, Technical University of Zurich – KOF Swiss Economic Institute, University of California – Davis, University of Southern California, Stanford University, Stockholm University – Institute for International Economic Studies, Uppsala University, University of Oslo, Norwegian School of Economics and Business Administration, Copenhagen Business School, Federal Reserve Bank of San Francisco, University of California – Berkeley, University of California – Santa Cruz
- 2009 University of Michigan, Federal Reserve Bank of Chicago, Temple University, Federal Reserve Bank of Dallas, World Bank, Bank of Canada, University of British Columbia, University of Quebec in Montreal, University of Montreal, University of Adelaide, University of Melbourne, University of Indiana – Bloomington, University of Notre Dame, University of Texas – Austin, University of California – Davis
- 2008 International Monetary Fund, Federal Reserve Bank of Minneapolis

Seminar and Conference Organization

- 2024 First International Macro Finance Workshop @ Jackson Hole, Co-organizer

2023	West Coast Trade Workshop, Co-organizer
2022, 2023	NBER Summer Institute (ITI Group), Co-organizer
2019, 2020	NBER Summer Institute (IFM Group), Co-organizer
2018	North American Summer Meeting of the Econometric Society, Program Committee Member
2016	Society of Economic Dynamics, Program Committee Member
Winter 2012	American Economic Association Session on “Estimating Trade Elasticities”
2009-Present	International/Macro Seminar, Department of Economics, UC Davis

Professional Service

2020, 2021	Mentor, Women in International Economics Conference
2019, 2021	CSWEP mentor
2019-Present	Associate Editor, Journal of International Economics
2017-Present	Associate Editor, Review of International Economics
2015-Present	Editorial Board, Journal of Contemporary Economic and Business Issues

Referee for American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Journal: Microeconomics, American Economic Review, B.E. Journal of Macroeconomics, B.E. Journal of Theoretical Economics, Canadian Journal of Economics, CESifo Economic Studies, Econometrica, Economic Inquiry, Economic Journal, Economics Letters, Economic Theory, European Economic Review, European Research Council, France-Berkeley Fund, International Economic Review, Journal of Economic Geography, Journal of Economic Theory, Journal of International Economics, Journal of Monetary Economics, Journal of the European Economic Association, Journal of Political Economy, National Science Foundation, Quarterly Journal of Economics, Regional Science and Urban Economics, Review of Economics and Statistics, Review of Economic Studies, Scandinavian Journal of Economics, Southern Economic Journal, Theoretical Economics

Department Service

2022-2025	Member, Graduate Program Committee
2020-2022	Recruitment Committee for Assistant Professors
2020-2022	Mental Wellbeing Committee (chair)
2017-2018	Recruitment Committee for Assistant Professors (Maryland)
2016-2017	Undergraduate Program Committee
2015-2017	L&S Assembly Representative
2014-2016	Graduate Studies Committee Member; Graduate Studies Advisor
2014-Present	International/Macro Reading Group Co-organizer
2013-2014	Levine Family Fund
2012-Present	PhD students supervised <i>UC Davis</i> : Kin Wai Cheung* (current), Sean Kim ('25, Smith College), Seungjin Baek ('24, OECD), Gonzalo Basante Pereira* ('23, University of New Hampshire), Manho Kang ('23, Georgia Tech), Jaerim Choi ('18, University of Hawaii - Manoa), Xuan Fei ('19, SAFE China), Chi-Hung Liao ('14, California Department of Finance), Jae Wook Jung ('16, KIEP Korea), William Swanson ('19, USDA), Seungduck Lee ('17, Sungkyunkwan University), Luca Macedoni* ('17, Aarhus University), Keita Oikawa ('15, METI Japan), Ariel Weinberger ('15, University

* Denotes student's primary advisor.

of Oklahoma), Mingzhi Xu ('18, Peking University/NBER)
Bocconi: Felix Gerding* (current),
UC Berkeley: Alfredo Mendoza-Fernandez (current)
University of Maryland: Bryan Hardy ('18, Bank for International Settlements),
Lerong Li (UIBE '20)

2010-Present PhD Qualifying Exam Committee, Department of Economics and Department of
Agricultural & Resource Economics, University of California, Davis, Department
of Economics, University of California, Berkeley, University of Maryland: Serra
Palin (May '25), Yoonseo Jang (Sept '24), Kin Wai Cheung (Sept '24), Daihong
Min (Sept '24), Sean Kim (Sept '22), Jeremy Meng (Sep '21), Seungjin Baek (Jun
'21), Yijing Wang (Nov '20), Minsu Kim (Jun '20), Sukjoon Lee (Nov'19), Minfei
Xu (Sep'19), Lerong Li (May '18), Xuan Fei ('17), Joe Kopecky ('17), William
Swanson ('17), Anna Ignatenko ('17), Chris Johnson ('16)

2010-2011 Undergraduate Advisor
2009-2013 PhD Placement Committee

University Service

2024-2025 Status of Women Administrative Advisory Committee
2012-2014 New Faculty Network Happy Hour Organizer