

MARYAM VAZIRI

Faculty of Economics, University of Cambridge
Email: mv416@cam.ac.uk Website: vazirimaryam.com

EDUCATION

PhD in Economics , <i>University of Cambridge</i>	2017- Present
<i>Research interests:</i> Macroeconomics, Firm Dynamics, Growth, Industrial Organisation	
<i>References:</i>	
Prof. Vasco Carvalho University of Cambridge vmpmdc2@cam.ac.uk +44 1223 335 389	Prof. Tiago Cavalcanti University of Cambridge tvdvc2@cam.ac.uk +44 1223 335 262
Prof. Giancarlo Corsetti University of Cambridge gc422@cam.ac.uk +44 1223 335 235	
MPhil in Economic Research , <i>University of Cambridge</i>	2016-2017
Advanced Diploma in Economics , <i>University of Cambridge</i>	2015-2016
BSc in Engineering Science - Engineering Mathematics , <i>University of Tehran</i>	2010-2014

TEACHING

Graduate Teaching Assistant , <i>University of Cambridge</i>	
Macroeconomics and Advanced Macroeconomics	2018-2021
Undergraduate Supervisor , <i>University of Cambridge</i>	
Macroeconomics and Microeconomics	2018-2021
Mathematics and Statistics	2017-2018

WORK EXPERIENCE

PhD Intern , <i>International Monetary Fund, EUR Department</i>	2021
Research Assistant to Prof. Tiago Cavalcanti, <i>University of Cambridge</i>	2019-2020
Intern , <i>Saman Bank Brokerage, Online Trading and Financial Analysis</i>	2014-2015

HONORS AND AWARDS

Keynes Fund Grant , <i>Faculty of Economics, University Cambridge</i>	2021
Research grant of £3500 for 'Competition Policy and Business Dynamism' (principal Investigator)	
Faculty Studentships , <i>Faculty of Economics, University Cambridge</i>	2019-2022
Ajit-Singh INET Scholarship , <i>Queens' College, University of Cambridge</i>	2017-2022
INET Cambridge Trust Scholarship , <i>University Cambridge</i>	2017-2020
Omid Cambridge Trust Scholarship , <i>University Cambridge</i>	2016-2017
Basic Science Prize for Women , <i>Faculty of Engineering Science, University of Tehran</i>	2014
FOE Faculty of Engineering Certificate , <i>Faculty of Engineering, University of Tehran</i>	
Ranked among the top 3 students in the faculty	2011, 2013, 2014

JOB MARKET PAPER

Antitrust Law and Business Dynamism

In this paper, I study firms' strategic and anticompetitive behaviour, and the consequent role of antitrust law as a macroeconomic policy in promoting business dynamism. Over the past few decades, business dynamism has been declining in the US: firm entry has fallen, accompanied by a slowdown in the rate of productivity growth. Additionally, enforcement of antitrust law has been at historically low levels. Using firm-level and sector-level data from the US, I find that stronger antitrust enforcement is associated with higher entry and higher productivity growth but lower R&D investments. Next, I develop and structurally estimate a dynamic general equilibrium model with innovation and oligopolistic product market competition. The dynamic structure of the model allows firms to eliminate competition through strategic decision-making. The model is calibrated to the recent US experience and quantitative exercises show that strengthening antitrust policies results in: (1) a higher firm entry rate, (2) a higher rate of productivity growth, (3) a larger labour share of GDP, and (4) a decline in the innovation rate. Overall, the model indicates that stronger antitrust policies are effective at restoring business dynamism and can deliver up to 16% higher welfare in consumption-equivalent terms. The improvement in welfare is mainly driven by an increase in the welfare of workers, without affecting the capitalists, suggesting that antitrust law has distributional implications, and therefore, has a potential role in reducing inequality.

WORKING PAPERS AND WORK IN PROGRESS

International Trade, Financial Constraints and Firm Dynamics

This paper investigates the growth trajectory of future multiple product exporters through developing and structurally estimating a model in which firms are heterogeneous in their productivity and assets. Analytically, I show that when firms are liquidity constrained, the sequence of product introduction depends on firms' initial asset level. In particular, liquidity constrained firms with a high productivity and higher initial assets, first enter the foreign market and then increase their product scope in the domestic market. While other firms, with a similar level of productivity but lower initial assets, accumulate assets through increasing their domestic product scope and then export. The model is then calibrated to the US data in 1995-2000. The theoretical predictions are verified in the estimated model, and it is shown that financing constraints mainly affect the young firms by delaying their export decision. Further, I estimate that removing financing constraints would increase the aggregate productivity level by 1.9%.

A City of God: Religion, Insurance and Economic Behaviour in Brazil

(with Tiago Cavalcanti, Sriya Iyer, Christopher Rauh and Christian Roerig)

This paper investigates the role of religion as an informal insurance. We find that the individuals' investment in religion is a result of their beliefs but also due to religion insuring individuals against becoming unemployed, encountering large expenditure and crime. The paper builds a theoretical model and take it to data to explain the amount of religious investment by personal characteristics and risks individuals face. The paper also contributes to the literature by collecting primary data in Brazil on religious activities and risk perception of individuals. Our initial analysis show that religious networks increase the welfare by approximately 6% in consumption-equivalent terms.

Financial Constraints, Productivity & Investment: The Case of Lithuania- Work in progress

(with Karim Foda, Borja Gracia and Yu Shi)

SOFTWARE SKILLS

STATA, MATLAB, L^AT_EX, Julia

LANGUAGE SKILLS

English (*fluent*), Persian (*native*), Spanish (*advanced*), French (*intermediate*)