

MARYAM VAZIRI

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EDUCATION

PhD in Economics, *University of Cambridge* 2017- Present

Research interests: Macroeconomics, Firm Dynamics, Growth, Industrial Organisations

References:

Prof. Vasco Carvalho
University of Cambridge
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Prof. Tiago Cavalcanti
University of Cambridge
tvdvc2@cam.ac.uk
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Prof. Giancarlo Corsetti
University of Cambridge
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MPhil in Economic Research, *University of Cambridge* 2016-2017

Advanced Diploma in Economics, *University of Cambridge* 2015-2016

BSc in Engineering Science - Engineering Mathematics, *University of Tehran* 2010-2014

TEACHING

Graduate Teaching Assistant, *University of Cambridge*
Macroeconomics and Advanced Macroeconomics 2018-2021

Undergraduate Supervisor, *University of Cambridge*
Macroeconomics and Microeconomics 2018-2021
Mathematics and Statistics 2017-2018

WORK EXPERIENCE

PhD Intern, *International Monetary Fund, EUR Department* 2021

Research Assistant to Prof. Tiago Cavalcanti, *University of Cambridge* 2019-2020

Intern, *Saman Bank Brokerage, Online Trading and Financial Analysis* 2014-2015

HONORS AND AWARDS

Keynes Fund Grant, *Faculty of Economics, University Cambridge* 2021
Research grant of £3500 for 'Competition Policy and Business Dynamism' (principal Investigator)

Faculty Studentships, *Faculty of Economics, University Cambridge* 2019-2022

Ajit-Singh INET Scholarship, *Queens' College, University of Cambridge* 2017-2022

INET Cambridge Trust Scholarship, *University Cambridge* 2017-2020

Omid Cambridge Trust Scholarship, *University Cambridge* 2016-2017

Basic Science Prize for Women, *Faculty of Engineering Science, University of Tehran* 2014

FOE Faculty of Engineering Certificate, *Faculty of Engineering, University of Tehran*
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 antitrust law as a macroeconomic policy and its implications for productivity growth and welfare. Over the past few decades, business dynamism has been slowing down. Entry of firms has been falling while there has been a slowdown in the rate of productivity growth. Additionally, enforcement of antitrust law has been at historically low levels. Using firm level and sectoral level data from the US, I find that stronger antitrust enforcement is associated with higher entry and higher 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 for strategic decisions by firms in order to eliminate competition. The model is calibrated to the US data in 2000-2010 and shows that strengthening antitrust enforcement results in: (1) an increase in entry rate of firms, (2) an increase in productivity growth, (3) an increase in labour share of GDP, and (4) a decline in innovation rate. Overall, the model indicates that stronger antitrust policies are effective in restoring business dynamism and can deliver up to 16% higher welfare in consumption equivalent terms. The improvement in welfare is mainly due to an increase in the welfare of workers suggesting that antitrust law has distributional implications and can potentially be used 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. Theoretically, 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 (measured in terms of consumption equivalents) by approximately 6%.

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*)