

Curriculum Vitae
Yuliya Demyanyk
(March, 2010)

Current Employment

Senior Research Economist
Federal Reserve Bank of Cleveland
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SSRN: <http://ssrn.com/author=380711>

Degrees:

PhD in Economics—University of Houston, May 2006. Thesis topic: Real Macroeconomic Effects of U.S. Banking Deregulation. Dissertation supervisor: [Bent Sorensen](#)

MA in Economics—Kyiv-Mohyla Academy, Economic Education and Research Consortium (EERC), Kyiv, Ukraine, May 2001

BS and MA in Physics—National University of Odessa, Ukraine, June 1998

Peer-Reviewed Publications:

[“Understanding the Subprime Mortgage Crisis,”](#) (with Otto Van Hemert), *Review of Financial Studies*, forthcoming

[“Financial Crises and Bank Failures: A Review of Prediction Methods,”](#) (with Iftekhar Hasan), *Omega—The International Journal of Management Science*, 38 (2010), pp. 315-324

[“Quick Exists of Subprime Mortgages”](#) FRB of St. Louis *Review* 91(2), March/April 2009, pp.79-93

[“Risk Sharing and Portfolio Allocation in EMU”](#) (with Charlotte Ostergaard and Bent Sorensen), *European Economy Economic Papers* 334, July 2008

[“Gains from Financial Integration in the European Union: Evidence for New and Old Members”](#) (with Vadym Volosovych), *Journal of International Money and Finance* 27, 2008, pp. 277-294

[“U.S. Banking Deregulation and Self-Employment: A Differential Impact on Those in Need.”](#) *Journal of Economics and Business* 60, 2008, pp. 165-178

[“U.S. Banking Deregulation, Small Businesses, and Interstate Insurance of Personal Income”](#) (with Charlotte Ostergaard and Bent Sorensen), *Journal of Finance* 62, No. 6, 2007, pp. 2763-2801

Federal Reserve Banks Publications:

[“Ten Myths about Subprime Mortgages”](#) *Economic Commentary*, May 2009

[“Did Credit Scores Predict the Subprime Crisis?”](#) *Regional Economist*, October 2008

[“Eight District States Weather the Mortgage Foreclosure Storm”](#) (with Michael Pakko) *Regional Economist*, October 2008

[“Subprime Crisis: Is there a Way Out?”](#) *Central Banker*, Spring 2008

[“Banking Deregulation Helps Small Business Owners Stabilize Their Income”](#) (with Charlotte Ostergaard and Bent Sorensen), *Regional Economist*, April 2007

[“Subprime ARMs: Popular Loans, Poor Performance”](#) (with Yadav Gopalan), *Bridges*, Spring 2007

[“Income Inequality: Time for Predatory Lending Laws?”](#) *Regional Economist*, October 2006. Reprinted in the *Mortgage Press*, April 2007

Other Publications:

Book chapter in Kolb, Robert W. (ed.), [Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future](#), Hoboken, NJ: John Wiley & Sons, Inc., 2010.

[“Subprime Mortgages: Myths and Reality”](#) (with Kent Cherny), *Vox Column* (<http://voxeu.org/>)

[“Bank Exposure to Commercial Real Estate”](#) (with Kent Cherny), *FRBC Economic Trends*

[“The Credit Environment for Business Loans”](#) (with Kent Cherny and Saeed Zaman), *FRBC Economic Trends*

[“The Subprime Mortgage Crisis: Could We Have Seen it Coming?”](#) (with Otto Van Hemert), *STERNbusiness*, Spring-Summer 2008. Reprinted at the [MBA Channel](#) on 10-13-2008

[“Gains from Risk-Sharing in the EU”](#) (with Vadym Volosovych), The World Bank, *Beyond Transition*, January - March 2007, Volume 18 No. 1

Working Papers:

[“U.S. Banking Deregulation and Self-Employment: Discrimination and Inequality,”](#) 2006, Federal Reserve Bank of St. Louis, *Supervisory Policy Analysis WP 2006-03*

Awards:

- 2008 Tender with the European Commission, Directorate-General for Economic and Financial Affairs (joint with Charlotte Ostergaard and Bent Sorensen)
- 2004 Scholarship for Excellence in Economic Education and Research, Dr. J. Walter Primeaux and Natalie A. Primeaux, University of Houston
- 2001-2005 Cullen Memorial Graduate Fellowship, University of Houston
- 1999-2001 Scholarship; Economic Education and Research Consortium (EERC), Kyiv, Ukraine

Teaching Experience:

- 2008 Washington University, St. Louis MO, Principles of Macroeconomics
- 2001-2006 University of Houston, Houston TX, Principles of Macroeconomics (four semesters) and Principles of Microeconomics (one semester)
- 1997-1998 High School, Odessa, Ukraine, Teacher of Physics and Mathematics.

Media Experience:

- The Plain Dealer: interview with Teresa Dixon Murray, printed October 18, 2009
- WKSU NPR: interview with M.L. Schultze, broadcast August 12, 2009
- NPR: interview with Adam Davidson for the national radio show "Planet Money," August 11, 2009
- The Plain Dealer: interview with Teresa Dixon Murray, printed July 24, 2009
- Youngstown Business Journal: interview with Dennis LaRue, July 23, 2009
- Center for Investigative Reporting: interview with Shahien Nasiripour
- The Gazette, Cedar Rapids, Iowa: interview with Dave DeWitte, "*Economist: Mortgage Crisis was Looming*" printed March 5, 2009
- Channel 9/KETC: video interview with Ruth Ezell, "*Facing the Mortgage Crisis*" broadcast on July 15, 2008, 7 p.m.
- St. Louis Beacon: interview with Mary Delach Leonard, "*The Mortgage Crisis is Really a Saving Crisis*" printed July 9, 2008
- Arkansas Democrat Gazette: interview with David Smith, printed March 22, 2008
- Channel 8, video interview with David Barras: "*The Nation's Foreclosure Epidemic: Causes, Consequences and Remedies*" broadcast on August 28, 2007, 6 p.m.

Past Employment:

- Lecturer, Washington University in St. Louis, 2008
- Economist, Federal Reserve Bank of St. Louis, Banking Supervision and Regulation, Supervisory Policy and Risk Analysis, 2006-2008
- Instructor/Lecturer, University of Houston, Economics Department, Houston, TX, 2001-2006
- Outreach Economist, Kyiv-Mohyla Academy, Economic Education and Research Consortium (EERC), Kyiv, Ukraine, 2000-2001
- Summer Intern, World Bank, Kiev, Ukraine, 1999
- High-school teacher of physics and mathematics, Odessa, Ukraine, 1997-1998

Presentations and speeches:

2010:

- FRB of Cleveland, Pittsburgh, PA, February 5

2004-2009:

- Duquesne University, Palumbo-Donahue School of Business, Pittsburgh, PA, November 17, 2009
- Chartered Financial Analyst (CFA) Society, Pittsburgh, PA, November 17, 2009
- FRB of Cleveland, A Commercial Real Estate Roundtable, Cleveland, OH, October 13, 15, 2009
- FRB of Cleveland, The Morning Buzz, Cleveland, OH, October 1, 2009
- FRB of Cleveland, A Housing Market Roundtable, Cleveland, OH, August 31, 2009
- Penn State Erie, The Behrend College, Seventh ERIE Conference 2009, Erie, PA, August 7, 2009
- Case Western Reserve University, The Weatherhead School of Management, March 20, 2009
- Cornell College, Mount Vernon, Iowa, March 4, 2009
- Second Annual Federal Reserve "Day Ahead" Conference on Financial Markets, FRB San Francisco, CA, ASSA, January 2, 2009
- Federal Reserve Bank of Cleveland, Cleveland, Ohio, November 7, 2008
- Sixth Colloquium on Derivatives, Risk-Return and Subprime, Lucca, Italy, September 19, 2008

- State Bank Commissioners Meeting, Federal Reserve Bank of St. Louis, September 11, 2008
- Federal Reserve Research and Policy Activities Pertaining to the Recent Turmoil in Financial Markets, Federal Reserve Bank of Atlanta, July 1, 2008
- Summer School at the FED, Technology: Tools for Teaching Social Studies and Personal Finance, St. Louis, Missouri, June 18, 2008
- 44th Annual Conference on Bank Structure and Competition at the FRB of Chicago, May 16, 2008
- University of Illinois and American Bankruptcy Institute, A Debtor World: Interdisciplinary Academic Symposium on Debt, Champaign, Illinois, May 3, 2008
- Foreclosure and Subprime Issues in Rural Settings, Dyersburg, Tennessee, April 30, 2008
- Office of Federal Housing Enterprise Oversight (OFHEO), Washington, DC, March 28
- Board of Governors of the Federal Reserve System joint with George Washington Univ, 2008ersity, Washington, DC, March 28, 2008
- Federal Deposit Insurance Corporation (FDIC), Washington, DC, March 27, 2008
- Little Rock branch of the Federal Reserve Bank of St. Louis, Mortgage Lending Today: HMDA, Foreclosures, and More, March 20, 2008
- FRB of St. Louis, Community Affairs, What Factors Explain Foreclosures, December 2007
- Florida Atlantic University, Boca Raton, Florida October 2007
- FMA Annual Meetings, Orlando, Florida, October, 2007
- Federal Reserve Bank of St. Louis, BSR Division Conference, September 2007
- The Nation's Foreclosure Epidemic: Causes, Consequences and Remedies, Indianapolis, August, 2007
- System Research Committee on Financial Structure and Regulation, Federal Reserve Bank of Atlanta, November 2006
- Louisville branch of the Federal Reserve Bank of St. Louis, November 2006
- Federal Reserve Bank of St. Louis, St. Louis, November 2006
- Memphis branch of the Federal Reserve Bank of St. Louis, October 2006
- Federal Reserve Bank of Philadelphia, October 2006
- Academy of Economics and Finance. 33rd Annual Meeting, Houston, Texas , February 2006
- The 5th Annual Missouri Economics Conference 2005. The University of Missouri, Columbia, April 2005
- Midwest Finance Association, 54th Annual Meeting, Milwaukee, Wisconsin, March 2005
- North American Winter Meeting of the Econometric Society, Allied Social Sciences Association (ASSA), Philadelphia, January 2005
- International Financial Integration and Risk Sharing Conference, Houston Branch of the Dallas Federal Reserve Bank, March 2004
- Euro Area Business Cycle Network Workshop on Business Cycle and Acceding Countries hosted by the Oesterreichische Nationalbank Vienna, Austria, April 2004