

# ILAN NOY

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## RESEARCH AND TEACHING INTERESTS

International and Development Economics

## EDUCATION

Ph.D. in International Economics; University of California, Santa Cruz (2003).

B.A.; Amirim Interdisciplinary Excellence Program and Political Science; Hebrew University, Jerusalem (1996).

## WORK EXPERIENCE

Associate Professor; Economics, University of Hawai'i, Manoa (2008— )

Assistant Professor; Economics, University of Hawai'i, Manoa (2003—2008)

Teaching Fellow; Economics, U. of California, Santa Cruz. (2003).

Teaching and Research Assistant; U. of California, Santa Cruz (1998—2002)

Tour guide; Geographical Tours; South Asia and China (1996—1998)

Student Researcher; Hebrew University, Jerusalem (1994—1995)

## VISITING / ADJUNCT POSITIONS

Affiliate Member; Santa Cruz Institute for International Economics (2005- )

Visiting Fellow; East-West Center (Summer 2004, 2005)

**REFEREED PUBLICATIONS**

“Endogenous Financial and Trade Openness” w/ Joshua Aizenman. *Review of Development Economics* (2009), 13(2), 175-189.

“Sectoral Analysis of Foreign Investment and Growth in the Developed Countries” w/ Tam Vu. *Journal of International Financial Markets, Institutions & Money* (2009), 19(2), 402-413.

“The Macroeconomic Consequences of Natural Disasters” *Journal of Development Economics* (2009), 88(2), 221-231.

“Is Foreign Direct Investment Good for Growth? Answers from China & Vietnam” w/ Tam Vu and Byron Gangnes. *Journal of the Asia Pacific Economy* (2008), 13(4), 543-562.

“The IMF and the Liberalization of Capital Flows” w/ Joseph Joyce. *Review of International Economics*. (2008), 16(3), 413-430.

“Sovereign Default Risk, the IMF and Creditor Moral Hazard.” *Journal of International Financial Markets, Institutions & Money* (2008), 18(1), 64-78.

“Prizes for Basic Research – Human Capital, Economic Might and the Shadow of History.” w/ J. Aizenman. *Journal of Economic Growth* (2007), 12(3), 261-282.

“Capital Account Liberalization and Foreign Direct Investment.” w/ Tam Vu. *North American Journal of Economics and Finance* (2007), 18(2), 175-194.

“FDI and Trade: Two Way Linkages?” w/ Joshua Aizenman. *Quarterly Review of Economics and Finance* (2006), 46(3), 317-337.

“Sudden Stops and the Mexican Wave: Currency Crises, Capital Flow Reversals and Output Loss in Emerging Markets.” w/ Michael Hutchison. *Journal of Development Economics* (2006), 79(1), 225-248.

“Banking Crises in East Asia: The Price Tag of Liberalization?” *Asia-Pacific Issues* (2005), 78.

“How Bad Are Twins? Output Costs of Currency and Banking Crises.” w/ Michael Hutchison. *Journal of Money, Credit and Banking* (2005), 37(4), 725-752.

“Financial Liberalization, Prudential Supervision and the Onset of Banking Crises - Empirical Findings.” *Emerging Markets Review* (2004), 5(3), 341-359.

“Macroeconomic Effects of IMF-Sponsored Programs in Latin America.” w/ Michael Hutchison. *Journal of International Money and Finance* (2003), 22, 991-1014.

“Output Costs of Currency and Balance of Payments Crises in Emerging Markets.” w/ Michael Hutchison. *Comparative Economic Studies* (2002), 44(2), 27-44.

**OTHER PUBLICATIONS**

“Impacts of Disasters on World Economy.” In: *Encyclopedia of Natural Hazards* (forthcoming, Springer Verlag).

“Sudden Stops.” w/ Ashima Goyal and Ramkishen Rajan. In: *Princeton Encyclopedia of the World Economy* (2009, Princeton University Press).

“Capital Controls.” w/ Ramkishen Rajan. In: *Princeton Encyclopedia of the World Economy* (2009, Princeton University Press).

“Special Drawing Rights.” In: *Princeton Encyclopedia of the World Economy* (2009, Princeton University Press).

“Links between Trade and Finance - A Disaggregated Analysis.” w/ Joshua Aizenman. In: Sebastian Edwards and Márcio G. P. Garcia (eds.) *Financial Market Volatility and Performance in Emerging Markets* (2008, University of Chicago Press).

“Review of Fogel, R. *The Escape from Hunger and Premature Death, 1700—2100.*” In: *Journal of World History* (2005), 16(4), 496-498.

**WORKING PAPERS**

“Natural Disasters and Economic Growth” w/ J. Pantano, E. Cavallo, S. Galiani (November, 2009).

“The Economics of Natural Disasters – A Survey” w/ E. Cavallo (November, 2009)

“Hurricane Iniki: Measuring the Long-Term Economic Impact of a Natural Disaster Using Synthetic Control” w/ M. Coffman (November, 2009).

“Coping with Future Natural Disasters in Hawaii” w/ M. Coffman (May, 2009).

“The Economics of Natural Disasters in Vietnam” w/ T. Vu (May, 2009).

“Fiscal Storms: Public Spending and Revenues in the Aftermath of Natural Disasters” w/ A. Nualsri (December, 2008).

“Inflation Targeting and Real Exchange Rates in Emerging Markets” w/ J. Aizenman and M. Hutchison. NBER Working Paper #14561 (December, 2008).

“What do Exogenous Shocks Tell Us about Growth Theories?” w/ A. Nualsri (October, 2007).

“Foreign Direct Investment and Economic Growth: Empirical Evidence from Sectoral Data in Indonesia” w/ A. Khaliq (March, 2007).

“Fiscal and Monetary Policies and the Cost of Sudden Stops” w/ M. Hutchison and L. Wang (July, 2006).

**SCHOLARSHIPS, GRANTS AND AWARDS**

Coherence Based Modeling of Cultural Change and Political Violence, PI: Sun Ki Chai – AFOSR (Jun. 2009)

Globalization Research Center grant, UH Manoa (Jan. 2008)

College of Social Sciences Excellence in Teaching Award, UH Manoa (2006-2007)

Social Science Research Institute research grant, UH Manoa (Apr. 2005)

Best Teaching Assistant Award; Economics Dept., UC Santa Cruz (2001)

Doctoral Student Sabbatical Fellowship, UC Santa Cruz (2001)

Regents' Fellowship; UC Santa Cruz (1999-2000)

Incoming-Student Regents' Fellowship; UC Santa Cruz (1998-1999)

Amirim Scholarship for Excellence; Hebrew University, Jerusalem (1993-1996)

**CONFERENCES PRESENTATIONS AND DISCUSSIONS**

Hawai'i 50-50 Statehood Conference (Aug. 2009)

U.S. Pacific-Command Economic Roundtable (Jun. 2009)

Hawai'i Economics Association Panel on the Financial Crisis (Apr. 2009)

American Economic Association Annual Meeting; San Francisco, CA (Jan. 2009)

Hawai'i Economics Association Presidential Elections Meeting (Oct. 2008)

Santa Cruz Center for International Economics Global Liquidity Conference (Apr. 2008)

All China Economics Conference; Hong Kong (Dec. 2007)

Hawai'i Economics Association Annual Meeting (Apr. 2007)

American Economic Association Annual Meeting; New Orleans, LA (Jan. 2007)

American Economic Association Annual Meeting; Boston, MA (Jan. 2006)

Santa Cruz Center for International Economics Conference (Dec. 2005)

NBER Trade and Investment Meeting; Cambridge, MA (Apr. 2005)

American Economic Association Annual Meeting; Philadelphia, PA (Jan. 2005)

Spanish Economic Association Annual Meeting; Pamplona, Spain (Dec. 2004)

Latin American and Caribbean Economic Association Annual Meeting; San José, Costa Rica (Nov. 2004)

East-West Center Bilateral Trade Agreements Conference; Honolulu, HI (Dec. 2003)

Santa Cruz Center for International Economics Financial Crises in Latin America Conference (Apr. 2003)

Latin American and Caribbean Economic Association Annual Meeting; Madrid, Spain  
(Oct. 2002)

### **INVITED SEMINARS**

East-West Center, Hebrew U (Israel), NY Federal Reserve, Tel Aviv U (Israel), U  
Autónoma Barcelona (Spain), U Carlos III (Spain), U of California in Santa Cruz, U of Haifa  
(Israel), U of Oregon in Eugene, U of Victoria (Canada).

### **REFEREEING**

Journals: Business & Politics, Canadian J. of Economics, Comparative Economic Studies,  
Disasters, Economic Inquiry, Economics eJournal, Emerging Markets Finance and Trade,  
European Economic Review, Global Finance J., International Economic J., International  
Review of Economics and Finance, J. of Asian Economics, J. of Comparative Economics, J.  
of Development Economics, J. of Economic Growth, J. of Economics & Business, J. of  
Financial Intermediation, J. of International Economics, J. of International Financial  
Markets, Institutions & Money, J. of International Money and Finance, J. of International  
Trade & Economic Development, J. of Money, Credit and Banking, J. of Multinational  
Financial Management, Oxford Economic Papers, Public Finance Review, Review of  
Development Economics, Review of International Economics, Review of International  
Organizations, Tourism Management, Weltwirtschaftliches Archiv, World Development,  
Southern Economic J.

Other: Open University Press, Oxford University Press, Pearson/Prentice-Hall, Worth  
Publishers.

### **COURSES TAUGHT**

Intermediate Macroeconomics (undergraduate)  
Intermediate Macroeconomics (undergraduate honors)  
International Monetary Economics (undergraduate)  
Trade Policy and Globalization (undergraduate)  
International Macroeconomics (PhD)

### **DISSERTATION/THESIS COMMITTEES**

(\* principal advisor)

Somchai Amornthum (PhD, 2007), Vilasinee Bunyasrie (PhD, 2005), Sean Doyle (MA,  
2008)\*, Sean Hill (MA, 2006)\*, Thu Hoang (MA, 2005)\*, Abdul Khaliq (MA, 2006)\*, Yao Li  
(PhD, 2008), Ming Liu (PhD, 2008), M. Chelo Manlagnit (PhD, 2008), Zhen Mao (MA,  
2005)\*, Hazel Parcon (PhD, 2009), Johnson Pundari (MA, 2005)\*, Hee-Ryang Ra (PhD,  
2007), Kiyoyasu Tanaka (PhD, 2008), Kulakarn Tantitemit (PhD, 2008), Tam Vu (PhD,  
2006).