

## [Maria V. Semenova](#)

### **Contacts:**

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### **Education:**

2010, PhD in Economics (Candidate of Science), National Research University Higher School of Economics (NRU HSE), Russia, Moscow

2007, MA in Economics, Banking, State University – Higher School of Economics (SU-HSE), Moscow, Russia

2005, BA in Economics, Banking, State University – Higher School of Economics (SU-HSE), Moscow, Russia

### ***Additional education:***

2008, “Publishing and editing (books)” retraining program’s certificate, School of Publishing Business, Moscow University of Publishing, Moscow, Russia

2005, “The translator in the sphere of Economics (from English into Russian)” educational program’s certificate, State University – Higher School of Economics (SU-HSE), Moscow, Russia

### **Research interests:**

Empirical banking

Banking in emerging markets

Microeconomics of banking

Household finance

### **Experience:**

2005 – p.t. Deputy director and Senior Research Fellow at the International Laboratory for Institutional Analysis of Economic Reforms, Center for Institutional Studies (CInSt), HSE University, Russia, Moscow

#### Responsibilities:

Head of the “Institutions of the banking sector” research unit

Head of the [CInSt Annual Banking Workshop](#) organizing committee

Managing Editor of the HSE WP BRP Series: Financial Economics (HSE working papers in English)

2008-2018 – [RSSIA](#) organizing committee member

2015 – p.t. Associate Professor at the School of Finance, HSE University, Moscow Russia

2019-2020 – Academic Director of the Student research projects program, Faculty of Economic Sciences. HSE University

2013 – 2019 Visiting Lecturer at the Economics Department, European University at Saint-Petersburg

#### Course:

Microeconomics of Banking, 2d year graduate

2009 – 2015 Associate Professor at the Department of Applied Economics, NRU HSE, Moscow Russia

### **Publications:**

- Semenova M. Do Smart Depositors Avoid Inefficient Bank Runs? An Experimental Study – *R&R in Emerging markets finance and trade*.
- Semenova M., Popova P. Time to Extend Credit? Bank Credit Lines During the COVID-19 Pandemic in Russia – *R&R in Russian Journal of Money and Finance*.
- Iakimenko I., Semenova M., Zimin E. The more the better? Information sharing and credit risk // *Journal of International Financial Markets, Institutions and Money*. 2022. Vol. 80. Article 101651
- Guillemin, F., Semenova, M. Transparency and market discipline: evidence from the Russian interbank market // *Annals of Finance*. 2020. Vol. 16. P. 219-251
- Semenova M., Shapkin A. Currency Shifts as a Market Discipline Device: The Case of the Russian Market for Personal Deposits // *Emerging Markets Finance and Trade*. 2019. Vol. 55. No. 10. P. 2149-2163.
- Schoors K., Semenova M., Zubanov A. Depositor discipline during crisis: Flight to familiarity or trust in local authorities? // *Journal of Financial Stability*. 2019. Vol. 43. P. 25-39
- Andrievskaya I., Semenova M., Does biological endowment matter for demand for financial services? Evidence from 2D:4D ratio in the Russian household survey // *Personality and Individual Differences*. 2017. Vol. 104. P. 155-165.
- Semenova M., Kulikova V. Informal Loans in Russia: Why Not to Borrow from a Bank? // *Review of Pacific Basin Financial Markets and Policies*. 2016. Vol. 19. No. 3. P. 1650016-1-1650016-41
- Semenova M., Andrievskaya I. Does banking system transparency enhance bank competition? Cross-country evidence // *Journal of Financial Stability*. 2016. Vol. 23. P. 33-50.
- Andrievskaya I., Semenova M. Market Discipline and the Russian Interbank Market // *Eastern European Economics*. 2015. Vol. 53. No. 2. P. 69-98
- Semenova M., Savchenko P. V. Sitting on the fence: does having a ‘dual-director’ add to bank profitability? // *Applied Economics Letters*. 2015. Vol. 22. No. 8. P. 654-657
- Krasilnikov A. A., Semenova M. Do Social Networks Help to Improve Student Academic Performance? The Case of Vk.com and Russian Students // *Economics Bulletin*. 2014. Vol. 34. No. 2. P. 718-733.
- Pyle W., Schoors K., Semenova M. and K.Yudaeva. Bank Depositor Behavior in Russia in the Aftermath of Financial Crisis// *Eurasian Geography and Economics*, 2012. 53 (2) pp. 267—284
- Semenova M. Market discipline and banking system transparency: Do we need more information? // *Journal of Banking Regulation*, 2012. 13(3), pp 241-248.
- Semenova M. Information Sharing in Credit Markets: Incentives for Incorrect Information Reporting. // *Comparative Economic Studies*, 2008. Vol. 50 №3 pp. 381–415

### **Working Papers (work in progress):**

- Kolade Sunday Adesina, Maria Semenova, [Do Non-Interest Income Activities Matter For Banking Sector Efficiency? A Net Interest Margin Perspective](#), Series: Financial Economics, 2022, WP BRP 87/FE/2022
- Semenova M., Benov A. [Bank Runs And Media Freedom: What You Don't Know Won't Hurt You?](#) / NRU Higher School of Economics. Series FE "Financial Economics". 2021. No. 81/FE/2021.
- Semenova M., Bondarenko M. Do High Deposit Interest Rates Signal Bank Default? Evidence from the Russian Retail Deposit Market / National Research University Higher School of Economics. Series WP BRP FE "Financial Economics". 2018. No. 65FE2018.

### **Publications in Russian:**

- Семенова М. В., Кауль А. Д. Меньше знаешь – крепче спишь: банковские паники и независимость СМИ в российских регионах в период кризиса 2008-2009 // *Корпоративные финансы*. 2017. Т. 11. № 2. С. 15-31.

- Семенова М. В., Козлова А. А. Влияет ли название на рыночную дисциплину: пример иностранных банков в России // Экономический журнал Высшей школы экономики. 2017. Т. 21. № 1. С. 66-88.
- Андриевская И. К., Семенова М. В. Прозрачность банковской системы и конкуренция: межстрановой анализ // Вопросы экономики. 2014. № 9. С. 82-95.
- Савченко П. В., Семенова М. В. Управлять и контролировать: приносит ли разделение власти в банке дополнительную прибыль? // Журнал новой экономической ассоциации. 2013. № 4(20). С. 12-32.
- Анализ предложений по корректировке капитала на изменение собственного кредитного риска (with Никитин А.А., Пеникас Г.И.) // Банковское дело, 2012. № 4. С. 58—62
- Кредиты вне банковского сектора: рационалирование или выбор заемщика? (with В.Родина) // Банковский ритейл, 2012. № 4 (28). С. 39—54
- Рынок межбанковских кредитов: есть ли место для рыночной дисциплины? (with И.Андриевская) // Банковское кредитование, 2012. № 4. С. 17—30
- Взаимодействие банков и вкладчиков в условиях принятия вкладчиками решений о приобретении информации об изменении рисковости банковских операций // Сборник «XI Международная научная конференция по проблемам развития экономики и общества». Москва: Изд. дом Высшей школы экономики, 2011. Т. 1. С. 606—617
- Набеги вкладчиков и издержки получения информационных сигналов // Журнал Новой экономической ассоциации, 2011. № 10. С. 31—52
- Финансовые стратегии россиян: занять или сберечь? // Банковский ритейл, 2011. № 2(22). С. 31—45
- Набеги вкладчиков и издержки получения информации // WP10 «Научные доклады лаборатории институционального анализа», 2010, №07/2010
- Прозрачность банковской системы и рыночная дисциплина: поиск зависимости // Деньги и кредит, 2010. № 10. С. 69—74
- Стратегии вкладчиков в период финансовой нестабильности // Банковский ритейл, 2010. № 1. С. 14—33
- Рыночная дисциплина и система страхования вкладов: пример российского рынка банковских вкладов физических лиц. // Сборник студенческих работ по итогам студенческой секции IX Международной научной конференции "Модернизация экономики и глобализация", 2009. с. 111-122
- Мерчандайзинг вузовских изданий. // Книжная индустрия, 2008. № 7 (60). С. 54—55.
- Система страхования вкладов и стратегии вкладчиков российских банков. // Деньги и кредит, 2008. № 10. С. 21—31.
- Финансовая грамотность населения (в соавт.)// Банковский ритейл. 2008. №1. С.50-64.
- Как вкладчики дисциплинируют банки: пример России, Консорциум экономических исследований и образования, серия "Научные доклады", №07/02, 2007
- Информационный обмен на рынке банковского кредитования: правда – хорошо, а счастье – лучше, Серия препринтов "Научные доклады лаборатории институционального анализа", 2005, WP10/2005/01

### **Conferences and workshops:**

- IX Международная конференцию «Modern Econometric Tools and Applications – META2022» (ВШЭ Нижний Новгород).
- 6th Cross Country Perspectives in Finance Conference (CCPF 2021) , online
- VIII Международная конференцию «Modern Econometric Tools and Applications – META2021» (ВШЭ Нижний Новгород).
- iCare 9 – International Conference on Applied Research in Economics 2021 (ВШЭ Пермь).
- International Risk Management Conference (IRMC) 2020, online
- XX April International Academic Conference On Economic and Social Development, HSE, Moscow, Russia, 2019

XIX April International Academic Conference On Economic and Social Development, HSE, Moscow, Russia, 2018

Analytics for Management and Economics Conference (AMEC-2018), HSE Saint Petersburg, Russia

8th CInSt Annual Banking Workshop "Banking in Emerging Markets: Challenges and Opportunities"? Moscow, Russia, 2018

7th International Conference of the Financial Engineering and Banking Society, Glasgow, UK, June 1-3, 2017

20th Annual Conference of the Society for Institutional & Organizational Economics (SIOE 2016), Paris, France, June 15-17, 2016

IFABS Conference 2016, Barcelona, Spain, June 2-4, 2016

XVII April International Academic Conference On Economic and Social Development, HSE, Moscow, Russia

Seminar at the Bank of Finland Institute for Economies in Transition (BOFIT), Helsinki, Finland, October 27, 2015

5th CInSt Banking Workshop "Banking in Emerging Markets: Challenges and Opportunities", HSE, Moscow, Russia, October 2, 2015

2nd International Conference "Modern Econometric Tools and Applications", HSE, Nizhny Novgorod, September 24, 2015

32th GdRE International Symposium on Money, Banking and Finance, Nice, France, June 11-12, 2015

Workshop on banking and finance in emerging markets, Strasbourg, France, May 15-16, 2014

3rd European Conference on Banking and the Economy, Winchester, UK, October 8, 2014

49<sup>th</sup> Eastern Finance Association Conference, St. Pete Beach, FL, USA, April 10-13, 2013

Второй Российский экономический конгресс, Суздаль, Россия, 18-22 февраля, 2013

31st CIRET Conference "Economic Tendency Surveys and Economic Policy", Vienna, Austria, September 4-9, 2012

"Rethinking Banking and Finance: Money, Markets and Models", 4th International Finance and Banking Society Conference (IFABS), International Finance and Banking Society, Valencia, Spain, June 18-20, 2012

29th GdRE Annual International Symposium on Money, Banking and Finance, European Research Group GdRE, Nantes, France, June 28-29, 2012

NES/HSE Conference 2011, New Economic School, Moscow (Russia), November 17-18, 2011;

Eurasia Business and Economics Society (EBES) 2011 Conference, Eurasia Business and Economics Society, Zagreb (Croatia), October 13-15, 2011;

CInSt Workshop "Institutions viewed by Economists and Sociologists", Center for Institutional Studies, HSE, Moscow (Russia), July 4, 2011;

XII April International Academic Conference On Economic and Social Development, HSE, Moscow (Russia), April 5-7, 2011;

BOFIT Seminar, Bank of Finland, Helsinki, (Finland), December, 29, 2010;

42nd Annual Conference of the Money, Macro and Finance Research Group, Cyprus University of Technology, Limassol (Cyprus), September, 1-3, 2010;

14th Annual Conference of the International Society of New Institutional Economics (ISNIE), University of Stirling, Stirling (Scotland), June, 17-19, 2010;

The 2010 Spring Meeting of Young Economists (SMYE), University of Luxemburg, Luxemburg, April, 15-17, 2010;

XI April International Academic Conference on Economic and Social Development, HSE, Moscow (Russia), April 6-9, 2010;

BOFIT Seminar, Bank of Finland, Helsinki, (Finland), March, 3, 2010;

Workshop on Money, Banking and Financial Markets, Düsseldorf (Germany), June, 8-9, 2009;

The 2009 Spring Meeting of Young Economists (SMYE), Istanbul (Turkey), April, 23-25, 2009;  
Monetary and Financial Transformations in Central and Eastern Europe, Ecole Superieure du Commerce  
Exterieur, Paris La Defense, November, 20, 2008;  
The 2008 Spring Meeting of Young Economists (SMYE), Lille (France), April, 17-19, 2008;  
IX International Academic Conference "Modernization of Economy and Globalization", SU-HSE, Moscow  
(Russia), April, 1-3, 2008;  
Student Section of IX International Academic Conference "Modernization of Economy and Globalization",  
SU-HSE, Moscow (Russia), March, 31, 2008;  
The Ronald Coase Institute's Workshop, Reykjavik (Iceland), June, 16-21, 2007;  
Conference on Risk, Regulation and Competition: Banking in Transition Economies, Ghent (Belgium),  
September, 1-2, 2006;