

SAMI DABBAGH

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EDUCATION

University of Delaware

Alfred Lerner College of Business and Economics

PhD. in Economics

Field: International Macroeconomics

Job Market Paper: Bank runs, sudden stops and foreign exchange reserves

Advisor: David Stockman

2021

University of Delaware

Alfred Lerner College of Business and Economics

M.S. in Economics & Applied Econometrics

December 2016

University of Carthage

Ecole Polytechnique de Tunisie

B.S. in Engineering

June 2014

EXPERIENCE

University of Delaware

Graduate Instructor

August 2016 - July 2019

Newark, DE, USA

- Economic Issues and Policies - Instructor of record.
- Statistics for Business and Economics - Lab Instructor.
- Mathematics for Economists - Teaching assistant.
- Graduate Macroeconomic Theory - Teaching assistant.

Ernst & Young

Financial Services Consultant

February 2017 - July 2017

Tunis, Tunisia

- Contributing to the elaboration of the five-year development plan of the Maghreb Bank for Investment and Trade (BMICE).
- Contributing to the re-engineering of 111 business processes and the organizational transformation of the Central Bank of Mauritania.

Global Financial Integrity

Economic Research Intern

June 2016 - August 2016

Washington, DC, USA

- Carrying out research on the effects of trade tariffs on tax evasion in South Africa.
- Contributing to GFI's blog about the economic situation in Tunisia.

Predictix

Application Consultant

July 2014 - August 2015

Tunis, Tunisia and Atlanta, GA, USA

- Client consulting with The Home Depot company in Atlanta, GA regarding the design, configuration and deployment of Assortment Planning solutions.
- Being part of 4 major scrum conducted releases shaping the only cloud-native planning solution for one of the top 10 US retailers.

HEC Montreal
Research Assistant

February 2014 - June 2015
Montreal, QC, Canada

- Conducting a research project funded by the African Development Bank on public investment and growth in the Maghreb countries
- Publishing a working paper in the bank's North Africa Policy Series in June 2016.

Citi Bank
Summer Intern

June 2013 - August 2013
Tunis, Tunisia

- Conducting research on the informational efficiency of OTC options on the Turkish lira and South African rand markets and helping traders with their daily tasks.

HONORS & AWARDS

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|---|-------------------------------------|
| University of Delaware Summer Research Fellowship | <i>June 2019 - August 2020</i> |
| University of Delaware Teaching Assistantship | <i>August 2017 - December 2020</i> |
| Fulbright Scholarship (sponsored by the US Department of State) | <i>July 2015 - December 2016</i> |
| Tunisian Government Scholarship | <i>September 2011 - August 2014</i> |
| US Department of State and Coca Cola co-sponsored scholarship | <i>June 2013 - July 2013</i> |

SKILLS

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|-------------------------|---|
| Languages | Fluent in English, French and Arabic, beginner in Spanish |
| Technical skills | Python, Stata, Eviews, Matlab, Shell scripting |

JOB MARKET PAPER - ABSTRACT

Emerging economies have been accumulating higher levels of foreign exchange (FX) reserves relative to their output since the 1980s. The increasing trend can be disruptive to the international monetary system. One determinant of FX reserves that was advanced in the literature is the precautionary motive against bank runs and sudden stops of foreign debt, ie. double drains. In order to elucidate the mechanisms behind this determinant and quantitatively evaluate different government policies, I develop an infinite-horizon small open economy model with a banking sector that intermediates funds from households and foreign investors to domestic firms. Banks balance sheets are characterized by a maturity mismatch across assets and liabilities. These mismatches allow for the possibility of double drains. The double drains arise as a consequence of illiquid secondary markets of capital. The mere anticipation of double drains by economic agents leads to amplification of shocks to banks net worth through heightened spillover effects to the real sector. The government holds foreign exchange reserves as a precautionary motive against double drains and provides liquidity to secondary markets when such crises occur. Reserves help decrease the perceived probability of double drains and mitigate the harmful effects of financial crises.

REFERENCES

Dr. David Stockman
Professor of Economics
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Dr. Stacie Beck
Associate Professor of Economics
(302) 831-1915 | beck@udel.edu

Dr. Matthew N. White
Assistant Professor of Economics
(302) 831-1906 | mnwecon@udel.edu