

# Ebad Ebadi

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## Education

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**Ph.D. in Economics**, Department of Economics, **George Washington University**, 2017 – current.

**Distinction Award**: *International Trade Field Exam, Microeconomics Comprehensive Exam*

**M.Sc. in Economics**, Department of Economics, **George Washington University**, 2017-19

GPA: 3.92/4.00

**M.Sc. in Economics**, Department of Economics, **London School of Economics and Political Science (LSE)**, 2013-14

Dissertation topic: *Demand estimation of Iranian Automobile Market*, awarded **Distinction**

**M.Sc. in Economics**, Department of Economics, **University of Tehran**, 2011-13

**Ranked 2nd** in M.Sc. class of 2011 - GPA: 19.53/20

Dissertation topic: *Free Riding of a Strong Player; Networks and Links*- awarded **Distinction**

**B.Sc. in Economics**, Department of Economics, **University of Tehran**, 2007-11.

**Ranked 1st** in B.Sc. class of 2007 - GPA: 18.45/20

## Fields of Interest

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**Primary Fields**: International Economics, Development Economics, Labor Economics

**Secondary Fields**: Applied Econometrics, Industrial Organization

## Work Experience

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**PhD Intern at International Monetary Fund (IMF)**, Summer 2020

- Examined the impacts of the large **currency depreciation** on the Iranian labor market

**Senior Economist**, Arman Roshan Arg investment management co., Tehran – (2014-2017)

- Developed functional strategies and revised feasibility studies

- Formulated the demand for new products in markets and exercised **startup evaluations**

- Authored reports on economic policies in Iran and the Middle East

**Research Fellow**, National Iranian Competition Council (NICC), Tehran (2014 – 2015)

- Formulated the demand estimation for automobiles in Iranian Market using **discrete choice models and BLP estimation** technique

- Developed the price cap estimation for manufacturers and markups for the automobiles in Iran

**Iran Analyst**, Global Counsel, London – (Jul 2014 - Nov 2014)

- Authored reports on economic development of Iran and the west Asian countries

**Intern**, NSN company, London (Jul 2014 - Aug 2014)

- Developed Game Theoretic Models in strategic negotiations
- Modeled **licensing negotiations** considering the holdup problem over fair, rational and non-discretionary (FRAND) terms

## Teaching Experience

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**Instructor at the George Washington University**, *Survey of International Economics*– (Summer 2021)

**Adjunct Lecturer at the University of Tehran**, *Game Theory*– (2015-2017)

**Graduate Teaching Assistant at the George Washington University**, *Survey of International Economics, Introduction to Econometrics*– (2017-current)

**Graduate Teaching Assistant at the University of Tehran**, *Advanced Macroeconomics*– (Fall 2014)

## Publications

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### Journal Articles

"Distribution of Strongest Players' Free Riding Strategy in Networks" (with Ghahreman Abdoli), *Journal of Economic Researches (Tahghighate Eghtesadi Journal)*, Volume 50, Issue 4, Winter 2016, Page 925-958

### Book Chapters

"Iran geo-economic opportunities and prospective with ASEAN". In Wilfried A. Hermann and Peter Lehr (eds.) *ASEAN Looks West*, White Lotus, 2016, pp. 207-233.

### Book Translation (to Farsi)

Gene M. Grossman Elhanan Helpman, 2002. "Special Interest Politics," *MIT Press Books, The MIT Press, edition 1, volume 1, number 0262571676, February.*

### Op-eds

"Raisi's proposed economic policy plan for Iran doesn't make sense", *atlanticcouncil.org*, Jul 2020

"Oil price drop brings more economic challenges for Iran", *atlanticcouncil.org*, April 2020

"Eliminating Four Zeros of National Currency; An Effective Monetary Policy?" (in Farsi), *zeitoons.com*, Aug 2019

"Living Standard of Teachers in Iran!" (in Farsi), *zeitoons.com*, Jan 2019

"Exchange Rate and Changes in Inflation" (in Farsi), *Donya-e-eqtesad*, Sep. 11, 2016, 29.

## Job Market Paper

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**"Escaping sanctions? Iranian firm response and market reallocation under international trade sanctions"**

**Abstract:** How do targeted firms respond to international trade sanctions? While the macroeconomic effect of trade sanctions has been extensively studied, little is known about how trade sanctions shape firm dynamics

in a targeted country. Exploring rich Iranian manufacturing firm surveys, I examine microeconomic effects of the 2012-2013 U.S. and EU trade sanctions against Iran due to Iran's nuclear program. Empirical analysis shows that, first, the sanctions cut Iranian firms' exports in half and imports by over 30 percent and on average reduced firm-level productivity, profit, revenue, and employment. However, intriguingly, exporting firms were found to mitigate negative effects of sanctions through increased presence in the domestic market, transferring sanction shocks to non-exporting firms, while importing firms responded to sanctions by sourcing more domestic inputs at the expense of non-importing firms. Based on a stylized model featuring heterogeneous firms with capacity constraints, I show that the export sanctions increased consumer welfare by 4.35 percent while import sanctions led to a 7.5 percent consumer welfare loss. The findings highlight asymmetric effects of sanctions within the targeted economy and the importance of alleviating exporting firm capacity constraints in face of adverse trade shocks to increase positive impacts through export channels.

## Other Working Paper

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**"Why SOEs Cannot Adjust During Downturns? Evidence From Iranian Manufacturing Firms"** (With Priscilla Toffano)

**Abstract:** How do state-owned enterprises perform during downturns? While the literature has been extensively focused on the inefficiencies of state-owned enterprises, we investigate the limits of SOEs in adjusting to economic shocks. Using a rich dataset of Iranian manufacturing surveys, we study the impact of the 2012 international sanctions on Iranian state-owned enterprises (SOEs) and compare it to the impact on privately owned firms (POEs). We find that, in the aftermath of sanctions, SOEs' profits and revenues dropped significantly, but wages and employment levels were increased, showing that SOEs were used to cushion the impact of the sanction shock on employment. Unskilled men were the most protected category in terms of employment and wage levels. On the other hand, only men were benefited from the increase in wages, while women experienced a drop in wages in the aftermath of sanctions.

**" Heterogeneous effects of large currency devaluation on the Iranian labor market"** (With Priscilla Toffano)

**Abstract:** Sanctions against Iran have often been accompanied by large devaluations of the local currency, the rial. The standard macroeconomic theory has claimed that the effect of a devaluation could be positive for the domestic labor market through a decline in real wages that could boost employment, especially in the tradable sector, and a shift in demand from foreign to domestic goods. In this paper, we test if there is such a silver lining in Iran and if the devaluation that occurred after the 2012 sanctions increased employment. We find that the negative impact of sanctions was stronger than the beneficial effects of the devaluation and that employment in Iran declined after 2012. Our results show that a one percent increase in the real exchange rates reduced employment by 1.1 percent and real wages by 0.2 percent in the aftermath of the sanctions. This negative impact was stronger for young, college-educated men, and it differed by province.

**"Good from far but far from good: The Impact of a Female Employment Reform in Iran"** (With Maggie X. Chen) - work in progress

Iran's Parliament has ratified an amended law that reduces the working hours of female employees with certain family obligations by eight hours per week. Although the law requires employers to pay these women full-time wages, the law will harm the employment prospects of women entering the job market and reduce the job security of those already employed, as the costs the legislation will incur upon employers (Center for Human Rights in Iran, July 2016). Our preliminary results show a drop in women's employment and income, especially in female-headed households, after the amendment.

### **“ The Impact of Oil Revenue Shocks on Local Labor Markets” - work in progress**

I explore Iranian household, expenditure, income surveys during 2008-2015 to measure the impact of the oil sanctions on the earning profiles in oil-producing provinces and counties. Preliminary results show consistent and robust evidence that the provinces more dependent on government spending experienced a reduction in their earnings. At the same time, there is no evidence that the oil sanctions had a significant impact on employment, unemployment, and labor force levels.

### **“ Demand Estimation of Iranian Automobile Industry: The effect of prices against quality improvements” - work in progress**

I use logit, nested logit models, and BLS estimation technique to estimate the market demand and elasticities for each type of automobile, exploring a unique data set on the Iranian automobile industry at the firm-level data during 2004-2014. Results show high markups for low-quality cars in the Iranian automobile market.

### **“ Targeted Firms’ Responses to Economic Sanctions: Losers and Winners!” - work in progress**

I explore a unique new data set on the shareholder profile and financial metrics of the publicly traded firms in Iran during 2007-2015 to study the government and the firms’ choices in diluting the government shares during the time of the sanctions. Policy evaluation models are used to show the changes in government shares in the firms.

## **Research Grants**

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HDIFF (Human Development Forum Foundation), *Iran geo-economic opportunities and prospective with ASEAN*

NICC (National Iranian Competition Council), *Demand Estimation of Iranian Automobile Industry: measuring market power in Iranian Automobile Industry*

## **Selected Prizes and Awards**

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Graduate Award Package, George Washington University– (2017-current)

GW Summer Pre-Dissertation Fellowship – (Summer 2019)

Levitan Scholarship Fund Award – (2017)

First Class Honor (Graduate). Faculty of Economics, University of Tehran– (2013)

The University of Tehran President’s Award – (2012)

First Class Honor (Undergraduate). Faculty of Economics, University of Tehran– (2011)

NODET Membership, National Organization for Development of Exceptional Talents of Iran – (2011)

## **Selected Conferences and Seminars**

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Trade & Development Seminar- George Washington University - Washington DC (Nov 2021)

8th The Washington Area Development Economics Symposium (WADES) Conference (Georgetown University) - Washington DC (May 2021)

The Middle East and Central Asia (MCD) Forum - International Monetary Fund (IMF) - Washington DC (Sept 2020)

Panel Moderator, "Crowdfunding and Regulatory Issues in Iran", Crowdsourcing Week (CSW) Summit Tehran, Tehran– (May 2016)

"ASEAN and IRAN relations". Human Development Foundation Forum (HDF), Bangkok – (March 2016)

"ASEAN and the Persian Gulf Region" , Human Development Foundation Forum (HDF), Bangkok – (Aug 2015)

## Selected Memberships and Voluntarily Experiences

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Member of American Economic Association (AEA)

Member of The Alumni and Friends of the London School of Economics in the United States (AFLSE)

President of George Washington Iranian Student Association (GWIRSA)

Co-founder of Iranian LSE Alumni Association (ILSA)

Co-founder and Board Member of Southern Asian Maritime Corridor Organization

President of Scientific Student Association at the Faculty of Economics, University of Tehran

Researcher fellow at the Centre for defenders of human rights(CHSR)

## Skills

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### Programming

STATA, , Python, QGIS, R, Excel, Microsoft office, L<sup>A</sup>T<sub>E</sub>X

Python Camp Certification, The George Washington University (July 2019)

### Languages

English (Fluent), Persian/Farsi (Native), Arabic (Limited Working Proficiency)

## References

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### Prof. Maggie Xiaoyang Chen (co-advisor)

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### Prof. Remi Jedwab (co-advisor)

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### Dr. Priscilla Toffano

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### Prof. Yingyan Zhao

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