

[Maria V. Semenova](#)

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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

EXPERIENCE:

2024 – p.t. Head and Senior Research Fellow at the [Laboratory for Banking Studies](#) (LaBS), Faculty of Economic Sciences, HSE University, Moscow, Russia

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

2022 – 2023 Deputy director at the Center for Institutional Studies (CInSt), HSE University

2005 – 2022 Senior Research Fellow at the International Laboratory for Institutional Analysis of Economic Reforms, Center for Institutional Studies (CInSt), HSE University

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

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

PROFESSIONAL ACTIVITIES AND SERVICE:

2011 – p.t. Head of the [LaBS Annual International Banking Workshop](#) organizing committee

2014 – p.t. Managing Editor of the [HSE WP BRP Series: Financial Economics](#) (HSE working papers in English)

2008-2018 – [Russian Summer School on Institutional Analysis \(RSSIA\)](#) organizing committee member

Refereeing for Journal of Financial Stability, Journal of Economic Behavior & Organization, International Review of Economics and Finance, Emerging Markets Finance and Trade, Comparative Economic Studies, Accounting & Finance, International Journal of Banking, Accounting and Finance, etc

PUBLICATIONS:

- Kolade Sunday Adesina, Maria Semenova, Do Non-Interest Income Activities Matter for Banking Sector Efficiency? A Net Interest Margin Perspective // *Applied Econometrics*. 2024. Vol. 73. P. 59-77
- Semenova M. Do Smart Depositors Avoid Inefficient Bank Runs? An Experimental Study // *Emerging markets finance and trade*. 2023. Vol. 59. No. 8. P. 2710-2726
- Semenova M., Popova P. Time to Extend Credit? Bank Credit Lines During the COVID-19 Pandemic in Russia // *Russian Journal of Money and Finance*. 2023. Vol.82. No.2. P.106-119
- 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

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.
- Андреевская 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: рационализация 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 условии 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

WORK IN PROGRESS:

- Loginova Yu, Semenova M. *Board Gender Diversity And Bank Performance During Covid-19: Did Women Save The Day?* / HSE. Series WP BRP "Financial Economics". 2024. No. 94/FE/2024
- 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.
- Zimin E., Semenova M. *Profitability and Bank De-branching in the Digital Age: Evidence from Russian Regions* / HSE University. Series WP BRP "Financial economics". 2022. No. WP BRP 90/FE/2022.

CONFERENCES AND WORKSHOPS:

- 2024: 31st Global Finance Conference (Cagliari, Italy);
- 2023: X Modern Econometric Tools and Applications Conference (Nizhny Novgorod, Russia); 12th International Conference of the Financial Engineering and Banking Society (Chania, Greece); International Risk Management Conference (Florence, Italy);

2022: IX Modern Econometric Tools and Applications Conference (Nizhny Novgorod, Russia);

2021: 6th Cross Country Perspectives in Finance Conference (online); VIII Modern Econometric Tools and Applications Conference (Nizhny Novgorod, Russia); iCare 9 – International Conference on Applied Research in Economics (Perm, Russia),

2020: International Risk Management Conference (online);

2019: XX HSE April International Academic Conference on Economic and Social Development (Moscow, Russia);

2018: XIX HSE April International Academic Conference on Economic and Social Development (Moscow, Russia); Analytics for Management and Economics Conference (Saint Petersburg, Russia); 8th CInSt Annual Banking Workshop "Banking in Emerging Markets: Challenges and Opportunities" (Moscow, Russia);

2017: 7th International Conference of the Financial Engineering and Banking Society (Glasgow, UK);

2016: 20th Annual Conference of the Society for Institutional & Organizational Economics (Paris, France); International Finance and Banking Society Conference (Barcelona, Spain); XVII HSE April International Academic Conference on Economic and Social Development (Moscow, Russia);

2015: Research seminar at the Bank of Finland Institute for Economies in Transition (Helsinki, Finland); 5th CInSt Banking Workshop "Banking in Emerging Markets: Challenges and Opportunities" (Moscow, Russia); 2nd International Conference "Modern Econometric Tools and Applications" (Nizhny Novgorod, Russia);

2014: 32th GdRE International Symposium on Money, Banking and Finance (Nice, France); Workshop on banking and finance in emerging markets (Strasbourg, France); 3rd European Conference on Banking and the Economy (Winchester, UK);

2013: 49th Eastern Finance Association Conference (St. Pete Beach, FL, USA); Второй Российский экономический конгресс (Suzdal, Russia);

2012: 31st CIRET Conference "Economic Tendency Surveys and Economic Policy" (Vienna, Austria); 4th International Finance and Banking Society Conference (Valencia, Spain); 29th GdRE Annual International Symposium on Money, Banking and Finance (Nantes, France);

2011: NES/HSE Conference (Moscow, Russia); Eurasia Business and Economics Society Conference (Zagreb, Croatia); XII HSE April International Academic Conference on Economic and Social Development (Moscow, Russia);

2010: BOFIT Seminar, Bank of Finland (Helsinki, Finland); 42nd Annual Conference of the Money, Macro and Finance Research Group (Limassol, Cyprus); 14th Annual Conference of the International Society of New Institutional Economics (Stirling, UK); 2010 Spring Meeting of Young Economists, (Luxemburg); XI HSE April International Academic Conference on Economic and Social Development, (Moscow, Russia);

2009: Workshop on Money, Banking and Financial Markets (Düsseldorf, Germany); 2009 Spring Meeting of Young Economists, Istanbul, Turkey);

2008: Monetary and Financial Transformations in Central and Eastern Europe (Paris, France); 2008 Spring Meeting of Young Economists (Lille, France); IX International Academic Conference "Modernization of Economy and Globalization" (Moscow, Russia);

2007: Ronald Coase Institute's Workshop (Reykjavik, Iceland);

2006: Conference on Risk, Regulation and Competition: Banking in Transition Economies (Ghent, Belgium).