

Daniel Nathan

danielnathan.com ◊ nathad@wharton.upenn.edu ◊ +1 (267) 273-6118

Updated: April 2024.

EDUCATION

Tel-Aviv University Doctor of Philosophy in Finance	2022
Bar-Ilan University Master of Science in Financial Mathematics	2008
Hebrew University Bachelor of Arts in Environmental Economics and Finance	2005

ACADEMIC EMPLOYMENT

The Wharton School of the University of Pennsylvania Visiting Scholar, sponsored by Prof. Itay Goldstein	2022–present
Bank of Israel Research Economist	2008–present
Reichman University Research Assistant to Prof. Jacob Boudoukh	2012-2019
Bank of Israel Economist in the monetary division	2007-2008

PUBLICATIONS

[6] Mutual Fund Flows and Government Bond Returns with Meni Abudy and Avi Wohl, 2021.
Forthcoming in the Journal of Banking and Finance. Harel Grant for the study of financial markets.

WORKING PAPERS

[5] The Persistent Widening of Cross-Currency Basis: When Increased FX Swap Demand Meets Limits of Arbitrage with Nadav Ben Zeev, 2022.
R&R Journal of International Economics.

[4] Shorting the Dollar When Global Stock Markets Roar: The Equity Hedging Channel of Exchange Rate Determination with Nadav Ben Zeev, 2021.
R&R Review of Asset Pricing Studies.

[3] Exchanges for Government Bonds? Evidence during COVID-19 with Ari Kutai and Milena Wittwer, 2021.
R&R Management Science.

[2] The Perfect Storm: Bank of Israel's Forex Interventions, Global Banks' Limited Risk-Bearing Capacity, Deviations from Covered Interest Parity, and the Impact on the USD/ILS Options Market with Markus Hertrich, 2021.

World Finance Conference Best Paper Award in Banking.

[1] Decomposing the Term Structure of Interest Rates: Evidence from a Small Open Economy, 2019.

R&R International Journal of Central Banking.

WORK IN PROGRESS

China Wall and Liquidity During Crises with Tommy Lee and Chaojun Wang, 2023.

A day (week) late and a Dollar Short: Currency Dealers and the Global Transmission of U.S. Monetary Policy with Nick Roussanov and Xiaoliang Wang, 2023.

The Interaction between Short-Term and Long-Term Investors: Evidence from Daily Flows and Transactions with Meni Abudy and Avi Wohl, 2023.

AWARDS & GRANTS

World Finance Conference Best Paper Award in Banking 2023

Harel Grant for the Study of Financial Markets 2023

Israel Science Foundation Grant 2022

MEDIA ATTENTION

Odd Lots Bloomberg Podcast: Darrel Duffie on Illiquidity and Volatility in the US Treasury Market, 2023.

Institutional Investors' Hedging of Foreign Exchange Risk from Investing in Equities Abroad can Affect the Exchange rate, VoxEU, 2023.

SEMINAR PRESENTATIONS

2024: Bank of Canada

2023: University of Pennsylvania, Wharton (x2) – The Philadelphia Fed

2022: University of Pennsylvania, Wharton - Temple, Fox School of Business – Bank of Israel – Tel Aviv University, Coller School of Management – Bar Ilan University, the School of Business Administration

CONFERENCE PRESENTATIONS¹

2023: 17th End-of-Year Conference of Swiss Economists Abroad, CICF, FMA, Latin American Journal of Central Banking Conference, 50th Meeting of the European Public Choice Society. World Finance Conference.

2021: 16th Central Bank Conference on the Microstructure of Financial Markets, CEBRA Annual Meeting

¹ Includes presentations by coauthors

BOOK CHAPTERS & REPORTS

Chapter 3: Monetary Policy and Inflation. Bank of Israel Annual Report 2020. Bank of Israel.

Monetary Policy Report. Second Half of 2016. Bank of Israel.

Monetary Policy Report. Second Half of 2015. Bank of Israel.

Monetary Policy Report. Second Half of 2014. Bank of Israel.

Monetary Policy Report. Second Half of 2013. Bank of Israel.

NON-REFEREED PUBLICATIONS

Box 2. On the Gap Between One-Year Inflation Expectations Derived from the Capital Market (the Breakeven inflation) and Analysts' Inflation Expectations, Monetary Policy Report. Second half of 2021. Bank of Israel.
The effect of the Bank of Israel's Intervention in the Government Bond Market. Research Department Analysis, 2020. Bank of Israel.

Box 3.1 Analysis of the Inflation Risk Premium in the Inflation Expectations Derived from the Capital Market. Bank of Israel Annual Report 2018.

SERVICE

Referee: Finance Research Letters (x2)

PROFESSIONAL MEMBERSHIPS

Macro Finance Society, AFA, EFA

CODING & SOFTWARE SKILLS

VIM, STATA, MATLAB, LATEX, R, PYTHON, BLOOMBERG, DATASTREAM

CITIZENSHIP

German, Israeli

REFERENCES

Itay Goldstein

Joel S. Ehrenkranz Family Professor
The Wharton School
itayg@wharton.upenn.edu

Nathan Sussman

Full Professor, International Economics and Pictet
Chair in Finance and Development
Geneva Graduate Institute
nathan.sussman@graduateinstitute.ch

Nadav Ben Zeev

Associate Professor of Economics
Ben-Gurion University of the Negev
nadavbz@bgu.ac.il

Nikolai Roussanov

Moise Y. Safra Professor of Finance
The Wharton School
nroussan@wharton.upenn.edu

Chaojun Wang

Assistant Professor of Finance
The Wharton School
wangchj@wharton.upenn.edu