

Vusal Musayev

RHUL, Gowar E-L3-B7
Egham, Surrey TW20 0EX
London, United Kingdom
+44 (0) 7714 003 001

www.vusalmusayev.com

Vusal.Musayev.2009@live.rhul.ac.uk

Education and Qualifications

- 2010-2014** **PhD Economics, University of London, Royal Holloway**
Research areas: Applied Macroeconomics, Economic Growth and Development, International Trade, Political and International Economics, Conflict Resolution, Natural Resource Economics
Areas of interest: Monetary, Financial, and Labor Economics
Thesis title: Contingencies in Economic Growth and Development: An Empirical Investigation of Potential Sources of Exogenous Variation
- 2009-2010** **MSc Economics, University of London, Royal Holloway**
Key Modules: Quantitative Methods of Economics (88%), Econometrics (87%), Macroeconomics (71%) among others.
Overall grade: 70.3% (top 5% of the MSc Program)
- 2005-2009** **BSc International Economic Relations, Azerbaijan State Economic University, Azerbaijan**
Key Modules: International Economic Relations (5), Finance (5), Money, Credit and Banks (5) among others.
Overall grade: 5 out of 5 (first class honours- top 5% of the BSc Program)
Entry score: 651 out of 700

Employment History

2013 – 2014 **Teaching Associate, University College London (UCL)**
2010 – 2014 **Teaching Associate, University of London, Royal Holloway**

- Taught MSc Econometrics (2010-2013), BSc Financial Economics, Quantitative Methods, International Trade, Quantitative Economics and Econometrics, Economics of European Integration, Economic Workshops to more than 1000 students.

2008 - 2009 **Baku Steel Casting Company, Baku, Azerbaijan**

- Deputy-Manager in Import-Export department
- Main responsibilities: purchasing and wholesale trading of Baku Steel Casting Company (consisting of 5 factories in total with more than 2000 workers) products in a timely manner with more than 20 foreign companies mainly based in Europe, Turkey, India, Russia, Ukraine and Central Asia; analyzing statistical data of company's monthly performance and presenting it for senior management team.

Conference and Seminars

Jul 2015 10th Annual International Symposium on Economic Theory, Policy and Applications, Athens, Greece (invited)
Feb 2015 ADRES 2015 Conference, Centre d'Economie de la Sorbonne, Paris, France (invited)
Nov 2014 LSE/UCL Economic Conference, University College London, London, United Kingdom
Apr 2013 Royal Economic Society (RES), University of London, Royal Holloway, London, United Kingdom
Apr 2012 PhD Economic Conference, University of London, Royal Holloway, London, United Kingdom

Refereeing

Economic Journal (Royal Economic Society), Economics Bulletin, European Association of Young Economists

Certificates and Awards

Jul 2013 Macroeconomic Modelling and Forecasting, University of Cambridge, United Kingdom
Jul 2013 Economic Forecasting, University of Oxford, United Kingdom
Jan 2013 Associate Fellow of The Higher Education Academy, United Kingdom
2010-2013 The Crossland Scholarship Award, United Kingdom – £15,000
2010-2013 The College Research Scholarship, United Kingdom – £10,500
2010-2013 Departmental Bursary (Department of Economics, RHUL), United Kingdom – £6,000
2010-2013 Departmental Assistantship (Department of Economics, RHUL), United Kingdom – £12,000
2009-2010 Scholarship nominated by Government of Azerbaijan according to the 'Study abroad program of Azerbaijani students during 2007-2015', Baku, Azerbaijan – £35,000
May 2002 1st Place Award in City Contest "Why do we study mathematics?", Baku, Azerbaijan

Further Skills

I.T. Proficiency STATA, MATLAB, EVIEWS, LATEX, Microsoft Office (Word, Excel, Power Point)
Languages English (fluent), Turkish (fluent), Russian (native), Azerbaijani (native)

Are Tariff Rates Good for Development? (received “revise and resubmit” status from OECD Journal: Economic Studies)

This investigation empirically examines the effects of tariff rates on indicators of long run development by analysing the effects of tariff contingency on fertility rates, life expectancy, infant mortality and education. The analysis confirms previous findings of a differential effect of tariffs on economic growth, suggesting a detrimental impact of trade limitations for high income level countries, but not for low income level economies. In addition, the investigation contributes to the literature showing that for high income economies, tariffs are harmful not only for economic growth, but also for long run development. However, these effects are less clear for lower income economies. In particular, for developing countries there is a paucity of evidence for the effects of tariffs on indicators of long-run development. The investigation also attempts to identify the channels through which tariffs might affect the economic growth and development indicators for lower income economies, the results suggesting infrastructure as a potential driver.

Military Spending and Growth: An Empirical Exploration of Contingent Relationships (submitted to the Journal of Oxford Bulletin of Economics and Statistics)

This analysis clarifies the ambiguous results from military spending and economic growth literature where the impact of military expenditure is frequently found to be non-significant or negative. Investigation re-examines effects of military spending on growth by analysing this relationship contingent on initial income per capita using recent advances in panel estimation methods and unique dataset on military expenditure. The findings reveal that while growth falls with higher levels of military spending, the marginal impact of military spending is increasing in initial income levels. In contrast to previous findings from the literature, this increase is consistent across different income groups and type of economies, and monotonic in direction going towards zero for sufficiently higher income level countries.

Externalities in Military Spending and Growth: Natural Resources as a Channel through Conflict (published in the Journal of Defence and Peace Economics)

This analysis re-examines the relationship between military spending and economic growth using recent advances in panel estimation methods and a large panel dataset. The investigation is able to reproduce many of results of the existing literature and to provide a new analysis on the relationship between conflict, corruption, natural resources and military expenditure and their direct and indirect effects on economic growth. The analysis finds that the impact of military expenditure on growth is generally negative as in the literature, but that it is not significantly detrimental for countries facing either higher internal or external threats and for countries with large natural resource wealth once corruption levels are accounted for.

Commodity Price Shocks, Conflict and Growth: The Role of Institutional Quality and Political Violence (submitted to the Economic Journal, Royal Economic Society)

This analysis empirically investigates the relationships between resource windfalls, political regimes, conflict and economic growth using recent advances in panel estimation methods and a distinctive commodity price shock measurement. The paper clarifies many of the ambiguous outcomes of the existing literature, particularly showing that resource windfalls have significant impact on conflict only in politically unstable autocracies, which itself is heterogeneous in the response conditional on a country's initial political violence level. The findings also demonstrate that resource shocks are positively associated with economic performance in democracies and in politically stable autocracies, while significantly deteriorating growth for politically unstable autocracies.

Referees

Professor Andrew Mountford

University of London, Royal Holloway
Tel: +44 (0) 1784 443 906
Email: A.Mountford@rhul.ac.uk

Professor Jonathan Wadsworth

University of London, Royal Holloway
Tel: +44 (0) 1784 443 464
Email: J.Wadsworth@rhul.ac.uk