Katerina Nikalexi

knikalexi@london.edu | +447500192046 | knikalexi.github.io | EU Settled

Education

London Business School
PhD in Economics — *2020 – 2026Q2*

- Advisor: Professor Hélène Rey
- Fully-funded PhD Scholarship

University College London
MSc in Economics (Distinction) — *2016 – 2017*

University of Warwick
BSc in Philosophy, Politics, and Economics (First Class Honours) — *2013 – 2016*

Job market paper

Nikalexi, K. (2026). *Ports of Power.*

I study how foreign ownership of maritime infrastructure reshapes inland trade networks. I combine hand-collected data on Chinese state-backed acquisitions of European ports with 1.5 million truck-level shipments linking 331 NUTS2 European regions between 2011 and 2022. Using a continuous-treatment event study that leverages the policy-driven and externally timed rollout of China's Maritime Silk Road, I estimate heterogeneous effects across European regions based on their baseline port reliance. Regions more exposed to Chinese port acquisitions experience relatively larger contractions in trade along both the intensive and extensive margins. The results reveal a reconfiguration of trade corridors, consistent with a shift toward containerized transport within existing industrial structures. From a policy perspective, the results speak directly to Europe's strategic concerns in the governance of critical trade infrastructure.

Publications

de Groot, O., Hauptmeier, S., Holm-Hadulla, F., and Nikalexi, K. (2025). *Monetary Policy and Regional Inequality.* ECB Working Paper 2385. R&R on *The Economic Journal.*
We study the impact of monetary policy on regional inequality using granular data on economic activity at the city- and county-level in Europe. We document pronounced heterogeneity in the regional patterns of monetary policy transmission. The output response to monetary policy shocks is stronger and more persistent in poorer regions, with the difference becoming particularly pronounced in the tails of the distribution. Regions in the lower parts of the distribution exhibit hysteresis, consisting of long-lived adjustments in employment and labor productivity in response to the shocks. As a consequence, policy tightening aggravates regional inequality and policy easing mitigates it. Finally we provide a structural interpretation of our results using a New Keynesian Currency Union Model with hysteresis effects.

Presented at: EEA, AEA*, LBS, ECB, CEBRA*, IAAE*, WFC*, SRSA, Paris Dauphine PhD Workshop, LSE, ICMAIF**

Fonseca, L., Nikalexi, K., and Papaioannou, E. (2023). 'The Globalization of Corporate Control'. *Journal of International Economics*, Vol. 146.

The internationalization of corporate control is a complex and poorly understood aspect of globalization, as it is challenging to trace controlling shareholders due to often opaque structures of ownership. We identify controlling shareholders for 22,000 listed firms to study the globalization of control. The network of international control appears very sparse, with strong home bias. A baseline gravity structure works well, as bilateral links are more potent for populous, affluent, and proximate countries. Institutions and tax haven status at source and destination play a modest role. Legal similarities, economic policy coordination, and cultural, linguistic, and historical ties play a non-negligible role telling of asset market and informational frictions; policy and legal similarities matter for financial institutions and banks, while informational/cultural barriers for individuals/families. International diversification motives play no major role. The results have implications for theoretical works on the internationalization of corporate control markets.

Presented at: NBER ISoM 2022, LBS, Bank of Chile*, Goethe University**

Teaching Experience

Teaching Assistant, LBS
Advanced Macroeconomics (PhD), Professor Paolo Surico — *2021, 2022, 2023*

Grading Assistant, LBS
Macroeconomics for Managers (MBA), Assistant Professor Joseba Martinez — *2021, 2022, 2023*

Research Assistant, LBS
Professor Andrew Scott *2024*

Professional Experience

European Central Bank – DG Economics *Frankfurt, Germany*
Research Analyst, Fiscal Policies Division *2019 – 2020*
- Managed fiscal projections for Euro Area member states and built econometric tools to assess fiscal risks.
- Supervised analysts and delivered concise data-driven reports for senior policy briefings.

University of Chicago Booth School of Business *Chicago, USA*
Research Professional, Department of Finance *2018 – 2019*
- Handled large-scale corporate and financial datasets; designed and executed empirical analyses.
- Contributed to research projects on household finance; co-authored policy pieces.

European Central Bank – DG Monetary Policy *Frankfurt, Germany*
Trainee, Monetary Policy Strategy Division *2017 – 2018*
- Analysed high-frequency financial data to evaluate ECB policy announcements.
- Monitored market-based and survey-based expectations.
- Automated data pipelines to monitor market-based expectations and produced weekly policy reports.
- Contributed to policy memos summarizing market and policy developments for Governing Council meetings.

Policy writing

Hauptmeier, S., Holm-Hadulla, F., and **Nikalexi, K.** (2021). 'Monetary Policy and Inequality'. *European Central Bank Economic Bulletin*, Issue 2.

Nikalexi, K. and Yannelis, C. (2019). 'How to Lower Student Loan Defaults: Simplify Enrollment in Income-Driven Repayment Plans'. *Manhattan Institute Policy Reports.*

Grants and Awards

Finalist, **ECB Young Economist Prize** (2026)

Lamfalussy Fellow (2026–2027), European Central Bank

Next-Geo Cohort (2026–2027), Kiel Institute for the World Economy

Fully-funded **PhD scholarship** (2020–2026), London Business School

Socorro and Ramiro Lindado PhD Fellowship 2025/2026 (£10,000), awarded annually to one PhD student in recognition of research impact

Skills & Interests

Programming:
R, Python, Stata, MATLAB

Languages:
English (proficient), Greek (native), French (advanced), Italian (intermediate), German (basic), Russian (basic)

Activities & Leadership Roles:
Transatlantic Doctoral Conference co-organiser (2022, 2023), Global MBA Trophy regatta co-organiser (2023, 2024, 2025), LBS Sailing Club (President, Team Skipper; 2024, 2025)

References

Professor Hélène Rey (Advisor)
London Business School
Regent's Park
London, NW1 4SA
✉ hrey@london.edu

Professor Elias Papaioannou
London Business School
Regent's Park
London, NW1 4SA
✉ eliasp@london.edu

Professor Lucrezia Reichlin
London Business School
Regent's Park
London, NW1 4SA
✉ lreichlin@london.edu