

Katerina Nikalexi

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EDUCATION

London Business School

PhD in Economics

2020 – 2026

- PhD thesis: *Essays in Geoeconomics and International Macroeconomics*
- 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

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

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Professor Elias Papaioannou

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Professor Lucrezia Reichlin

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