

EUROPEAN
CURRICULUM VITAE
FORMAT



PERSONAL INFORMATION

Name	Siranova, Maria (née Vojtkova)
Address	Špieszova 1, 841 04 Bratislava, Slovakia
E-mail	maria.siranova@savba.sk
Nationality	Slovak
Date of birth	13/12/1985
Status	married

WORK EXPERIENCE

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| • Dates (from – to) | 2023-now Associate Professor in Economics, Faculty of Social and Economic Sciences, Comenius University in Bratislava, Slovakia
2020-now Senior Researcher, Institute of Economic Research of the Slovak Academy of Sciences, Slovakia
2021-2024 Head of the Department of Macro-Financial Analysis, Institute of Economic Research of the Slovak Academy of Sciences, Slovakia
2015-2020 Junior Researcher, Institute of Economic Research of the Slovak Academy of Sciences, Slovakia
2013-2020 Assistant Professor, University of Economics in Bratislava, Slovakia |
| • Name and address of employer | Institute of Economic Research of the Slovak Academy of Sciences, Šancová 56, 811 05 Bratislava, Slovakia |
| • Type of business or sector | public research institution |
| • Occupation or position held | senior researcher |
| • Main activities and responsibilities | research, management |

EDUCATION AND TRAINING

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| • Dates (from – to) | 2010-2013 PhD. in Finance – University of Economics in Bratislava, Slovakia
2010-2012 MA in Economics – Central European University, Budapest, Hungary
2008-2010 MSc. in Banking – University of Economics in Bratislava, Slovakia
2005-2008 Bc. in Finance, banking and investment – University of Economics in Bratislava, Slovakia |
| • Name and type of organisation providing education and training | University of Economics in Bratislava, Slovakia |
| • Title of qualification awarded | PhD. |

PERSONAL SKILLS AND COMPETENCES

MOTHER TONGUE

Slovak

OTHER LANGUAGES

English

- Reading skills
- Writing skills
- Verbal skills

Excellent

Excellent

Excellent

GERMAN

- Reading skills
- Writing skills
- Verbal skills

Good

Basic

Basic

SOCIAL SKILLS
AND COMPETENCES

As the Head of the Department of Macro-Financial Analysis I led a diverse group of about 10 professionals with different qualifications (PhD students, junior and senior researchers, professors), and of heterogeneous cultural backgrounds and personalities.

During the period 2021-2024, I chaired the empirical research seminars at the Institute of Economic Research, which brought together leading international scholars from different fields (monetary policy, banking, regional economics, labour market, macroeconomics) to discuss open research questions.

During my appointment as assistant professor I supervised more than 30 master and 40 bachelor theses. Under my supervision students were awarded by several prizes for their academic work and student achievements. I was part of the team that coached students during their winning race in the major international competitions (Rotman Trading Competitions).

TECHNICAL SKILLS
AND COMPETENCES

Stata, Matlab, Eviews, R

REFERENCES

Prof. Dr. Richard Frensch - Head of the Dept. of Economics at the Regensburg, Institute of East and Southeast European Studies, Germany

Prof. Stefan Lyocsa, PhD. – Head of Doctoral Studies, Masaryk University in Brno, Czechia

Assoc. Prof. Tomas Vydrost, PhD. – Head of Department of Macro-Financial Analysis, Slovak Academy of Sciences, Slovakia

ANNEXES

Teaching Experience, Academic Achievements, Publication Record,

Annex 1. Publication Record

Work in progress (R&R) :

1. SIRANOVA, Maria. Bank Branch Closures and Local SME Economic Activity in Slovakia - Good Servant but a Bad Master? In *Finance and Space*, Revise&Resubmit.
2. SIRANOVA, Maria. - WORKIE TIRUNEH, Menbere. - KONIG, Brian. From Abnormal FDI to a Normal Driver of Sudden Stop Episodes. In *International Finance*, Revise&Resubmit
3. BRAIMAH ABILLE, Adamu. - SIRANOVA, Maria. Capital Flight and Government Debt Sustainability in Africa: The Interest Rate Channel. In *Economic Change and Restructuring*, 2nd Revise&Resubmit

Topic – monetary policy

1. SIRANOVA, Maria. - SZYSZKO, Magdalena. - RUTKOWSKA, Alexandra. Effects of Central Bank Communication in European Inflation Targeters. In *Eastern European Economics*, forthcoming.
2. CUPAK, Andrej - SIRANOVA, Maria. Fear of the Dark : Inflation Experiences and Subjective Well-being. In *Economics Letters*, 2023, vol. 233, art. no. 111434
3. DOMONKOS, Tomáš - FISERA, Boris - SIRANOVA, Maria. Income inequality as long-term conditioning factor of monetary transmission to bank rates. In *Economic Modelling*, 2023, vol. 128, 106492.
4. HORVATH, Roman – KOTLEBOVA, Jana - SIRANOVA, Maria. Interest rate pass-through in the euro area: Financial fragmentation, balance sheet policies and negative rates. In *Journal of Financial Stability*, 2018, vol. 36, pp. 12-21.
5. SIRANOVA, Maria - KOTLEBOVA, Jana. SVAR Description of ECB Monetary Policy Effects via Banking Sector in Individual EA Countries: Case of Slovenia. In *International Journal of Monetary Economics and Finance*, 2018, Vol. 11, no. 1, pp. 56-75.

Policy briefs / Chapters in monographs):

1. SIRANOVA, M. 2024. Monetary Policy of the European Central Bank and the Slovak Banking Sector. In *Economic Development of Slovakia in 2023*. Ed. Karol Morvay, Institute of Economic Research, Slovak Academy of Sciences, Chapter 3.
2. SIRANOVA, M. 2023. Monetary Policy of the European Central Bank and Development of Slovak Banking Sector. In *Economic Development of Slovakia in 2022*. Ed. Karol Morvay, Institute of Economic Research, Slovak Academy of Sciences, Chapter 3.
3. SIRANOVA, M. 2021. Monetary Policy of the European Central Bank and Development of Slovak Banking Sector. In *Economic Development of Slovakia in 2020*. Eds. Karol Frank and Karol Morvay, Institute of Economic Research, Slovak Academy of Sciences, Chapter 6.
4. SIRANOVA, M. 2020. Monetary Policy of the European Central Bank and its Implications for the Slovak Economy. In *Economic Development of Slovakia in 2019*. Eds. Karol Frank and Karol Morvay, Institute of Economic Research, Slovak Academy of Sciences, Chapter 6.
5. SIRANOVA, Maria - KOTLEBOVA, Jana. 2016. Distribution of Liquidity through the CBPP3 and ABSP Programs and Credit Capacity in the Euro Area Member States. In *European Union future perspectives: innovation, entrepreneurship & economic policy*, Pula : Juraj Dobrila University of Pula, pp. 109-128.

Topic – macroeconomic imbalances

1. SIRANOVA, Maria - ZELENAK, Karol. Every crisis does matter : Comparing the databases of financial crisis events. In *Review of International Economics*, 2023, vol. 31, no. 2, pp. 652-686.
2. OSTRIHON, Filip - SIRANOVA, Maria - WORKIE TIRUNEH, Menbere. Reassessing the Public Debt Threshold in the EU : Do Macroeconomic Conditions Matter? In *Panoeconomicus*, 2023, vol. 70, no. 1, pp. 47-69.
3. SIRANOVA, Maria - RADVANSKY, Marek. Performance of the Macroeconomic Imbalance Procedure in light of historical experience in the CEE region. In *Journal of Economic Policy Reform*, 2018, vol. 21, no. 4, pp. 335-352.
4. DOMONKOS, Tomáš - OSTRIHON, Filip - SIKULOVA, Ivana - SIRANOVA, Maria. Analysing the Relevance of the MIP Scoreboard's Indicators. In *National Institute Economic Review : Journal of the National Institute of Economic and Social Research*, 2017, no. 239, p. R32-R52.
5. VOJTKOVA, Maria – DURECH, Richard. Application of Mundell-Flemming Model in Conditions of Eurozone Countries from Fiscal Perspective. In *International Journal of Multidisciplinarity in Business and Science*, 2013, vol.1, no. 1, 98-111.
6. VOJTKOVA, Maria . Intertemporal Approach to the Balance of Payment of the Eurozone Countries. In *International Journal of Economics and Finance Studies*, 2011, vol. 3, no. 2, pp. 207-216.

Topic – illicit financial flows

1. SIRANOVA, Maria. Statistical Omissions as the Stabilizing Factor of Net Foreign Assets in EU Countries. In *International Economics*, 2024, August, 100485.
2. DUJAVA, Daniel - SIRANOVA, Maria. Is it me or you? A deeper insight into profile of misreporting economies. In *The Quarterly Review of Economics and Finance*, 2022, vol. 83, pp. 10-25.
3. WORKIE TIRUNEH, Menbere - SIRANOVA, Maria - OSTRIHON, Filip. Does Capital Flight Harm Domestic Investment? : An Empirical Investigation from a Panel of Emerging and Advanced Europe. In *Ekonomický časopis*, 2021, vol. 69, č. 2, pp. 135-157.
4. SIRANOVA, Maria - WORKIE TIRUNEH, Menbere - FISERA, Boris. Creating the illicit capital flows network in Europe – Do the net errors and omissions follow an economic pattern? In *International Review of Economics and Finance*, 2021, vol. 71, pp. 955-973.

5. SIRANOVA, Maria - WORKIE TIRUNEH, Menbere. Exploding net errors and omissions as a capital flight phenomenon : the case of Slovakia. In *Applied Economics*, 2018, vol. 50, no. 16, pp. 1866-1884.

Topic – financial institutions

1. RAFAJ, Oliver - SIRANOVA, Maria. De-branching, too-much-branching, and cost of debt of SMEs in Slovakia. In *European Financial Management*, 2023, vol. 29, no. 5, pp. 1576-1619.
2. LUCIVJANSKA, Katarína - LYOCSA, Stefan - RADVANSKY, Marek - SIRANOVA, Maria. Return adjusted charge ratios : What drives fees and costs of pension schemes? In *Finance Research Letters*, 2022, vol. 48, art. no. 102954.
3. CUPIC, Milan - SIRANOVA, Maria. Banking Sector in the Process of European Integration: How did EU Accession and Euro Adoption affect Cost Efficiency of Slovak Banking Sector? In *Ekonomický časopis*, 2018, vol. 66, no. 2, pp. 115-138.
4. SIRANOVA, Maria . European Banking Network in Light of the Single Supervisory Mechanism from the Network Analysis Perspective. In *Financial Assets and Investing*, 2015, vol. 6, no. 1, pp. 35-57.

Policy briefs / Chapters in monographs :

1. SIRANOVA, M. 2019. Banking Sector Evolution Across Time. In *Slovak Economy after 25 Years of Independent State*. Eds. Karol Frank and Karol Morvay, Institute of Economic Research, Slovak Academy of Sciences, pp. 223-249. Available online (in Slovak).

Topic – international financial system

1. HORVATH, Roman – HORVATOVA, Eva – SIRANOVA, Maria. The determinants of financial development : Evidence from Bayesian model averaging. In *Economic Systems*, 101274, forthcoming.
2. SIRANOVA, Maria - ROCHA, Manuel Duarte. Determinants shaping the international currency system : Where do currencies stand relative to their equilibria? In *The World Economy*, 2020, vol. 43, iss. 2, pp. 458-483.
3. LYOCSA, Stefan - MOLNAR, Peter - PLIHAL, Tomas - SIRANOVA, Maria. Impact of macroeconomic news, regulation and hacking exchange markets on the volatility of bitcoin. In *Journal of Economic Dynamics and Control*, 2020, vol. 119, art. no. 103980

Topic – regional science

1. SIRANOVA, Maria – SIPIKAL, Miroslav – NEMETHOVA, Valeria. Public Support for Firms in Lagging Regions - Evaluation of Innovation Subsidy in Slovakia. In *Science and Public Policy*, 2019, vol. 46, no. 2, pp. 173-183.
2. SIRANOVA, Maria – KOTLEBOVA, Jana. Stimulating Economic Recovery through Euro Area Growth Poles: Call for More Directed Unconventional Monetary Policy Measures? In *Equilibrium : Quarterly Journal of Economics and Economic Policy*. 2017, vol. 12, no. 4, pp. 633-653.
3. SIRANOVA, Maria – SIPIKAL, Miroslav – NEMETHOVA, Valeria Evaluation of Innovation Support from EU Funds in the Manufacturing of Wood and Wood Products in the Slovak Republic. In *Acta Facultatis Xylologiae Zvolen*, 2017, vol. 59, no. 2, pp. 167-188.
4. SIRANOVA, Maria – KOTLEBOVA, Jana. Structure of the EU 28 plus Ukraine economic region from the growth pole theory perspective. In *Region Direct*, 2014, vol. 7, no. 1, pp. 29-76.

Annex 2. Academic Achievements

Editorial board memberships : Economic Systems (2024+), Ekonomicky Casopis (2023+)

Professional memberships : The Regional Studies Association, The International Network for Economic Research (INFER), The Global Network on Financial Geography (FinGeo), The Slovak Economic Association

Awards and recognitions:

- according to the RePEc database, listed among the top 10% female economists based on the last 10 years publications (December 2024)
- awarded by the Martin Filko Prize 2024 for the contribution to the economic research in Slovakia by the Slovak Economic Association.
- awarded by the 1st prize in the Young Researcher up to 35 Years Competition 2020 by the Slovak Academy of Sciences in the field of Social Sciences, Humanities, Arts, and Culture for series of articles on illicit capital flows and macroeconomic imbalances;
- papers awarded by the best paper prize by the University of Economics in Bratislava: 2019 (Nemethova - Siranova - Sipikal: Public support for firms in lagging regions - Evaluation of innovation subsidy in Slovakia), 2018 (Horvath - Kotlebova - Siranova: Interest Rate Pass-Through in the Euro Area: Financial Fragmentation, Balance Sheet Policies and Negative Rates);
- papers listed among top publications at the Institute of Economic Research of the Slovak Academy: 2023 (Cupak - Siranova: Fear of the Dark : Inflation Experiences and Subjective Well-being), 2021 (Siranova - Workie Tiruneh - Fisera: Creating the illicit capital flows network in Europe – Do the net errors and omissions follow an economic pattern?), 2018 (Siranova - Radvansky: Performance of the Macroeconomic imbalance procedure in light of historical experience in CEE region), 2017 (Domonkos - Ostrihon - Sikulova - Siranova: Analysing the Relevance of the MIP Scoreboard's Indicators);
- co-authored papers short-listed for INFER Annual Conference main prizes: 2022 (Siranova - Workie Tiruneh - Konig: Abnormal FDI as a driver of sudden stop episodes), 2018 (Tura-Gawron - Siranova - Flisikowski: What are the drivers of consumer inflation expectations in European Union? The results of spatial panel regressions models);
- co-authored paper (Kotlebova, J.) "Ukraine as a Possible Growth Pole EU28 Economic Region" awarded by the Best Paper Award of 4th Winter Seminar of Regional Science organized by ERSA (European Regional Science Association) in Slovakia, 2014.

Research stays:

- June - November 2022, Visiting Researcher (cooperation with Dr. Andrej Cupak), Research Department, National Bank of Slovakia
- January - June 2015, Visiting Researcher (under supervision of prof. Ugo Panizza), Department of Economics, Graduate Institute Geneva, Switzerland
- May – August 2013, Visiting Researcher (cooperation with Dr. Manuel da Silva Rocha), Center for Economics and Finance, University of Porto, University of Porto, Portugal

Short term visits: January 2020 (prof. Roman Horvath, IES Charles University, Czechia), November 2017 & January 2018 (Dr. Karolina Tura-Gawron, Gdansk University of Technology, Poland); February 2016 (prof. Philippe Molyneux, School of Business and Law, Bangor University, United Kingdom)

Refereeing:

Economic Systems, Economic Modelling, Empirical Economics, Applied Economics, Emerging Markets Finance and Trade, Quarterly Review of Economics & Finance, Technological Forecasting & Social Change, Eastern European Economics, Czech Journal of Economics and Finance, Ekonomicky casopis

Scientific projects - lead researcher:

- 1) Regional Studies Association, Membership Research Grant, period: 2021-2022, Title of Research Project: Bank Branch Closings and Local SME Economic Activity in Slovakia – Good Servant but a Bad Master?
- 2) Slovak Research and Development Agency, APVV 20-0499, period: 2021-2025, Title of Research Project: Follow the Money - Deciphering the Link between Shadow Banking Sector and the Illicit Financial Flows.
- 3) Scientific Grant Agency of the Ministry of Education, Research, Development and Youth of the Slovak Republic and the Slovak Academy of Sciences, VEGA 2/0101/21, period: 2021-2023, Title of Research Project: Illicit capital flows and external macroeconomic imbalances

Participation at scientific projects:

Horizon (FIRSTRUN), COST Action (CA21133), National Bank of Slovakia (GV-2022-4-P15-Z2), National Science Centre Poland (2018/31/B/HS4/00164), several domestically funded projects (VEGA, APVV)

Annex 3. Teaching Experience

Approved PhD Supervisor :

Faculty of Social and Economic Studies, Comenius University in Bratislava in program European Studies and Policies,
Faculty of National Economy, University of Economics in Bratislava in program Applied Economics.

Current doctoral students – Adamu Braimah Abille (expected defence August 2025), Laura Elekova (expected defence 2027), Peter Palus (expected defense 2027)

List of Academic Courses (bachelor and master) :

a) Comenius University in Bratislava, Slovakia :

Introduction to Banking (2024-2025); Models of Banking (2024-2025), Monetary Policy (2024-2025); Models of Economic Policies (2021-2022), Econometrics II – 3 lectures on VAR models (2022-2023),

b) Krea University, India :

Lectures in Monetary Economics (2021/2022)

c) University of Economics in Bratislava, Slovakia :

International Finance (2010-2020); International Finance II (2016-2019); Economic Models in International Finance (2013-2017); Financial Programming (2019-2020); Monetary Analysis and Prognosis (2010-2014); Forex Trading (2011-2014); International Financial Markets (2010-2015)

Other Academic Activities :

- during my appointment as assistant professor at the University of Economics in Bratislava (Slovakia) I supervised more than 30 master and 40 bachelor theses.
- under my supervision students were awarded by the Dean's prize for best master thesis (B. Fisera, Revised role of exchange rate in monetary policy strategy) and first place at the Student Research Activity (M. Nebesnik, Effects of US dollar appreciation on foreign sector of selected developing countries).
- I was part of the faculty team mentoring students for their winning race in the international trading competitions (RETC 2016, RETC 2018, RITC 2017).