Elena Goldman

Associate Professor of Finance and Economics
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Work Experience

Associate Professor, Department of Finance and Economics, Lubin School of Business, Pace University, September 2008 to date.

Fellow, Quantitative Research Analyst, Office of Compliance and Examinations, The US Securities and Exchange Commission, January 2016 - July 2016. Oversight of risk management practices and internal controls for central clearing counterparties (CCPs); examination of risk models and implementation of regulatory standards for CCPs.

Undergraduate Finance Program Chair, Lubin School of Business, Pace University, September 2012 to August 2015.

Assistant Professor, Department of Finance and Economics, Lubin School of Business, Pace University, September 2002 to 2008.

Lecturer in Econometrics and Statistics, Masters in Finance Mathematical Program and Economics Department, Rutgers University, 1998-2001, 2012- 2013.

Research Assistant, Center for State Health Policy, Rutgers University, 1999-2002. Statistical Analysis of large panels of healthcare data for policy.

Academic Background

Ph.D. in Economics, Rutgers University, USA, June 2002.
M.A. in Economics, New Economic School, Russia, June 1997.
M.S. in Physics, Moscow Institute of Physics and Technology, Russia, June 1996.

Honors and Awards

Excellence in Research Award, Pace University, 2013.
Eugene Lang Student-Faculty Research Fellowship, Pace University, 2006.
University Award for Distinguished Faculty Service, Pace University, 2004.
Sidney Brown Prize in Economics, Rutgers University, 1999.
M.S. in Physics with distinction, Moscow Institute of Physics and Technology, 1996.

Research interests

Risk Management, Bayesian Econometrics, Financial Econometrics, Economic History and Macroeconomics.

Modelling

Estimation and forecasting of financial time series models such as daily volatility, high frequency volatility, tail risk, nonlinear time series, backtesting, stress testing; credit risk models; panel data models. Models estimated using MLE and Bayesian MCMC methods. Software include: R, MATLAB, STATA, SAS, GAUSS, EVIEWS.

Teaching

Financial Econometrics; Financial Econometrics for Risk Management; Data Analysis in Finance; International Finance; Financial Management; Macroeconomics; Business Economics. Courses taught for Undergraduate, MBA, Executive MBA, MS in Financial Matehmatics, and MS in Risk Management students.

Selected Intellectual Contributions

Goldman, E., Viswanath, P.V. (2015). Export intensity and dividend policy of Indian Firms. In Agrawal, P. Reviving Growth in India. Chapter 14. Cambridge University Press.

Goldman, E., Nam, J., Tsurumi, H. and Wang, J. (2013) "Regimes and Long Memory in Realized Volatility." *Studies in Nonlinear Dynamics and Econometrics*, Vol. 17.3.

Goldman, E., and P.V.Viswanath (2011) "Export Intensity and Financial Policies of Indian Firms,"*International Journal of Trade and Global Markets*, Vol. 4, No. 2.

Goldman, E., Valiyeva, E., and Tsurumi, H. (2008) "Kolmogorov-Smirnov, Fluctuation, and Zg Tests for Convergence of Markov Chain Monte Carlo Draws," *Communications in Statistics, Simulation and Computation,* 37 (2), 368-379.

Goldman, E. and Agbeyegbe, T. (2006). Estimation of threshold time series models using efficient jump MCMC. In S.K. Upadhyay, U. Singh and Dipak Dey (Ed.) Bayesian Statistics and its Applications, (pp. 241-253). New Delhi: Anamaya Publishers.

Goldman, E. (2006). Testing Efficiency of the Ruble-Sterling Foreign-Exchange Market Under the Gold Standard. *Empirical Economics*, 31 (2).

Goldman, E. and Tsurumi, H. (2005). Bayesian Analysis of a Doubly Truncated ARMA-GARCH Model. *Studies in Nonlinear Dynamics and Econometrics*, 9 (2), article 5.

Goldman, E. and Tsurumi, H. (2003). Asymptotic distribution of a unit root process under double truncation. *Communications in Statistics- Theory and Methods*, 32 (10), 2059-2071.

Goldman, E. (2000). Testing efficient market hypothesis for the dollar-sterling gold standard exchange rate 1890-1906: MLE with double truncation. *Economics Letters*, 69 (3), 253-259.

Working papers

Goldman, E. and and Viswanath, P.V. "Internal Capital Markets and Dividend Policy: Evidence from Indian Corporates"

Goldman, E. "Bayesian Analysis of Systemic Risks Distributions"

Goldman, E."A Generalized Threshold GARCH Volatility model"

Goldman, E. "The Index of Happiness and Economic Growth"

Goldman, E. "Bayesian Analysis of Threshold Vector Autoregressive Models (TVAR) with Applications to Regimes in Government Policy and Stock Market"

Selected Presentations

Goldman, E. and and Viswanath, P.V. (2016, July) "Internal Capital Markets and Dividend Policy: Evidence from Indian Corporates," World Finance Conference, St Johns University, New York, USA.

Goldman, E. (2016, June) "Bayesian Analysis of Systemic Risks Distributions," ISBA 2016 World Meeting on Bayesian Statistics, Sardinia, Italy.

Goldman, E. (2016, June) "Bayesian Analysis of Systemic Risks Distributions," Quantitative Seminar, The US Securities and Exchange Commission, USA.

Goldman, E. (2016, April) "Bayesian Analysis of Systemic Risks Distributions," 2016 NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES), University of Pennsylvania, USA.

Goldman, E. (2015, June) "Bayesian Analysis of Systemic Risks," New Economics School, Moscow, Russia.

Goldman, E. (2014, July) "Dynamic Analysis of "Too Big to Fail" Risks," World Finance Conference, Ca Foscari University, Italy.

Goldman, E. (2013, December) "Dynamic Analysis of "Too Big to Fail" Risks," EFaB Bayes 250 Workshop, Duke University, Durham, NC.

Goldman, E. (2011, July) "Sustainability of Regimes in Fiscal Policy, Monetary Policy and the Financial Sector using Threshold VAR models," Statistics 2011 Canada/IMST 2011-FIM XX, Concordia University, Montreal, Canada.

Goldman, E., H. Tsurumi, J. Nam, J. Wang (2011, June) "Regimes and Long Memory in Realized Volatility," QWAFAFEW, New York, USA.

Goldman, E. (2007, June) "Bayesian Computation: Introduction to Markov Chain Monte Carlo (MCMC)," Alliance Bernstein, New York, USA.