Mila Nikolova

EDUCATION

Rotman School of Management & Department of Economics, University of Toronto Toronto, Ontario
Master of Financial Economics *Expected June 2026*

- **Award:** Master of Financial Economics Graduate Entrance Scholarship ($8000)
- **Upcoming Relevant Courses:** Corporate Financing II; Options and Futures; Financial Economics; Econometrics

Department of Economics, McMaster University Hamilton, Ontario
Honours Bachelor of Arts, Major in Economics (Specialist Option), Minor in Statistics, Minor in Finance *Sep 2018 – Apr 2022*

- **Academics:** GPA 3.9/4.0
- **Awards:** Graduated with Distinction; Dean's List (2019-2022); Social Sciences Research Award; The Alan Renner Academic Grant
- **Relevant Courses:** Financial Modelling (A); Securities Analysis (A+); Mathematical Finance (A+); Data Science Theory (A+); Econometrics II (A+); Statistical Methods and Applications (A+); Advanced Economic Theory (A-)

INDUSTRY CERTIFICATIONS

- Bloomberg Market Concepts: Portfolio Management, Fixed Income, Equities, Economic Indicators *In Progress*
- Corporate Finance Institute: Corporate Finance, Fixed Income, DCF, 3-Statement Modeling, Accounting *2024*

PROFESSIONAL EXPERIENCE

Bank of Canada Ottawa, Ontario
Research Assistant – Financial Stability Department *Jul 2022 – Jun 2024*

- Appointed as lead researcher by the director of the Systemic Risk Analytics division to leverage loan-level banking data on Canada's D-SIBs to analyze systemic risk to financial stability posed by large syndicated loan issuances using impulse-response models
- Automated stress-testing models in the Bank's macro risk identification framework, resulting in an 80% reduction in load time
- Updated the financial stress index methodology used to quantify financial stress episodes in Canada & the U.S. in Python and R
- Supported senior economists Thibaut Duprey, Nuno Paixao and Jonathan Hartley within the model development and financial studies research divisions by conducting data and statistical analysis involving big data in Matlab and Python

McMaster University Hamilton, Ontario
Research Assistant – Economics Department *May 2021 – May 2022*

- Worked with Dr. Youngki Shin to develop quantitative procedures to study the impacts of lockdowns on COVID-19 cases
- Collected, cleaned, and prepared large panel data sets for statistical analysis in R
- Developed robust SIR model in R & Stata to evaluate the efficacy of lockdown policies on the transmission rate of the coronavirus
- Managed detailed databases on the SHARCNET cluster servers and maintained a git repository of the code used to run the parallel processes

Canada Revenue Agency Hamilton, Ontario
Policy Intern *Fall 2020*

- Participated in interviewed calls with employment insurance officers to assess individual claimants' applications
- Shadowed investigators in the Scientific Research and Experimental Development team to review businesses' tax credit qualifications
- Received specialized education on the Canadian tax code and gained insight into the administrative process of tax law enforcement within the Legislative Policy and Regulatory Affairs department

RELEVANT ACADEMIC PROJECT

Research Project: "Will the Bubble Burst? Impact of Foreign Buyers Taxes on House Prices" (GitHub link) *Winter 2022*

- Economic seminar housing project studying the effects of foreign buyers taxes and targeted foreign speculation taxes on residential real estate prices in Canada
- Constructed a fixed effects difference-in-difference model in R to evaluate the efficacy of the policies at the city level
- Found minor effect of the taxes on slowing house price growth in Toronto and Vancouver

PERSONAL

- **Technical Skills**: Familiar with Python, R, Excel, VBA, Matlab, Stata, SQL and Refinitiv Eikon
- **Languages**: Fluent in English and Bulgarian
- **Interests**: Squash, weightlifting, running, trivia night hosting