

Toronto Metropolitan University – Toronto

Department of Economics
350 Victoria Street,
Toronto, ON M5B 2K3
Canada

Placement Director:
Keyvan Eslami
(416) 979-5000
k.eslami@torontomu.ca

Placement Coordinator:
Karen Fajardo
kfajardo@torontomu.ca

Curriculum Vitae
Spring 2026

Amin Shirazian

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Personal Data

Address

Department of Economics
Toronto Metropolitan University
350 Victoria Street, Toronto, ON M5B 2K3

Contact Information

Cell: (647) 686-9324
Email: amin.shirazian.work@gmail.com
Website: aminshz.github.io/my-website
LinkedIn: linkedin.com/in/amin-shirazian

Citizenship: Iran / Canada (S1 Visa, Open Work Permit & Study Permit)

Major Fields of Concentration

Macroeconomics, Heterogeneous-Agent Models, Policy Analysis, Health Economics

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D. (GPA: 4.17/4.33)	Economics	Toronto Metropolitan University	2026
M.A. (GPA: 4.00/4.33)	Economics	Tehran Institute for Advanced Studies	2020
B.A. (GPA: 3.14/4.33)	Economics	Tehran University	2018

Dissertation:

Title: “*Marginal Utility Shocks and the Precautionary Saving Puzzle*”

Advisor: Professor Keyvan Eslami

Expected Completion: Summer 2026

References

Keyvan Eslami

Department of Economics
Toronto Metropolitan University
k.eslami@torontomu.ca

Claustre Bajona

Department of Economics
Toronto Metropolitan University
cbajona@torontomu.ca

Kevin Fawcett

Department of Economics
Toronto Metropolitan University
fawcettk@torontomu.ca

Haomiao Yu

Department of Economics
Toronto Metropolitan University
haomiao@torontomu.ca

Honors and Awards

2017–2026	Full Graduate Scholarship: Ph.D. / M.A.
2022–2023	Graduate Assistant Recognition Award, Toronto Metropolitan University
2021	Top Second-Year PhD Student, Toronto Metropolitan University

Teaching Experience

Summer 2024 – Present	Contract Lecturer , Department of Economics, Toronto Metropolitan University. Taught <i>Intermediate Macroeconomics I</i> ($\times 3$), <i>Introductory Macroeconomics</i> , <i>Economic Issues in Globalization</i> ($\times 2$)
January 2021 – Present	Teaching Assistant , Department of Economics, Toronto Metropolitan University. Taught <i>Adv. Macroeconomics I</i> , <i>Mathematical Economics</i> , <i>Advanced Microeconomics II</i> ; led PhD tutorials
January 2018 – January 2020	Teaching Assistant , Tehran Institute for Advanced Studies / Khatam University. Taught <i>Advanced Macroeconomics</i> , <i>Advanced Financial Economics</i> ; led MA tutorials

Research Experience

2022–Present	Research Assistant, Department of Economics, Toronto Metropolitan University
Summer 2023	Research Assistant, Department of Economics, University of Toronto
2018–2020	Research Assistant, TeIAS, Tehran, Iran (Prof. Hagh-Panah)

Professional Experience

2023–2024	<i>VP Education</i> , Economics Graduate Students Association, Toronto Metropolitan University
2022–2023	<i>VP Communication</i> , Economics Graduate Students Association, Toronto Metropolitan University
2021–2022	<i>President</i> , Economics Graduate Students Association, Toronto Metropolitan University
2021–2022	<i>Director</i> , Graduate Students Union, Toronto Metropolitan University
2014–2015	<i>Director</i> , Students Union, University of Tehran, Faculty of Economics

Papers

- Shirazian, A. “*Marginal Utility Shocks and the Precautionary Saving Puzzle*”, Job Market Paper ([pdf](#)).
- Shirazian, A. “*Means-Tested Insurance and Pareto-Tailed Wealth Distribution*” ([pdf](#)).
- Shirazian, A. “*Online Innovation, Market Entry and Competition in Remote Indigenous Communities*”, with Yasir Mudathir and Nicholas Li, *in progress*.
- Shirazian, A. “*Women Live Longer: Retirement Saving Puzzle*”, Masters Thesis.

Computer Skills

Statistical / data: Stata, R, Python (Selenium, BeautifulSoup) · **Computational:** MATLAB, C++ · **Other:** L^AT_EX, Git, HTML/CSS

Languages

English (fluent), Persian (native)

Abstracts

Marginal Utility Shocks and the Precautionary Saving Puzzle

Job Market Paper

This paper studies the effect of shocks to the continuation value of consumption (health shocks) on saving decisions. Using an income fluctuation model with a luxury good that endogenously determines the discounted value of all future consumption (health), I show that even at top percentiles of wealth, individuals may opt to save if the decline in marginal utility of consumption, due to low health, in future periods is sufficiently large. This result shows that the sufficient condition for saving to increase at top deciles of wealth is the greater curvature of the marginal utility compared to the curvature of the marginal product of health spending (in the health production function), which makes health a luxury. Finally, I calibrate the model to explain the observed saving pattern in the Health and Retirement Study (HRS).

Means-Tested Insurance and Pareto-Tailed Wealth Distribution

In Progress

This paper imputes total medical spending for the Health and Retirement Survey (HRS) using the Medical Expenditure Survey (MEPS) and discusses moment consistency of the imputed health expenditure. The main theorem proves that, under classical assumptions, OLS estimates remain consistent when using the imputed dependent variable.

Women Live Longer: Retirement Saving Puzzle

MA Thesis

This paper presents an explanation to the excess sensitivity of consumption to the drop in income around retirement, known as the “retirement saving puzzle.” We confirm this empirical puzzle also prevails among Iranian families. That is, an unpredicted drop occurs in households’ non-durable expenditures around the age of 65, which cannot be resolved even by decomposing household heads according to their labor status. Then, by taking into account the diversity in the gender composition of cohorts, we demonstrate that the gap between predicted and actual non-durable expenditures is no longer apparent.