MICHAL PAKOŠ

Curriculum Vitae

Affiliation

Department of Economics,

Center for Economic Research and Graduate Education and

Economics Institute of the Academy of Sciences,

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Czech Republic

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Employment

09/2011–present Assistant Professor of Economics at CERGE-EI and Senior Researcher at the Economics Institute of the Academy of Sciences of the Czech Republic

08/2009–08/2011 Lecturer in Economics at CERGE-EI and Senior Researcher at the Economics Institute of the Academy of Sciences of the Czech Republic

08/2005–06/2009 Assistant Professor of Finance at Tepper School of Business, Carnegie Mellon University, Pittsburgh, United States

Education

09/2000–08/2005 ***Doctoral Degree in Finance***
Booth School of Business, University of Chicago, Chicago, IL 60637, United States
Thesis: *Asset Pricing With Durable Goods and Nonhomothetic Preferences*
Advisers: John Cochrane, John Heaton (chair), Monika Piazzesi, Luboš Pástor and Pietro Veronesi
Center for Research in Security Prices (CRSP) Award: Mean Reversion in Profitability Measures, Student Paper

08/1998–06/2000 ***Master of Arts in Economics*** *(With Distinction)*
Central European University, Nádor Utca 9, 1051 Budapest, Hungary
Thesis: *Equity-Premium Puzzle and Durability of Goods*
Adviser: Max Gillman
Awarded Uwe Derboven Fellowship by the Department of Economics

09/1998–06/2000 ***Master Degree in Financial Management***
School of Management at Comenius University, Odbojárov 10, 820 05 Bratislava, Slovakia
Thesis: *Asset Prices and Time-Nonseparabilities*
Adviser: Jozef Komorník

09/1995–06/1998 ***Bachelor Degree in Management***
School of Management at Comenius University, Odbojárov 10, 820 05 Bratislava, Slovakia

State Exams: Management (A), Economics (A), Computer Science (A)
Adviser: Karol Mikula

Awards

11/2010 *Neuron 2010 Award in Economics from the NFKJ Foundation, Czech Republic*

Scientific Grants

01/2012–12/2014 *Czech Science Foundation Grant No. P403/12/1394*

01/2011–12/2013 *Czech Science Foundation Grant No. P403/11/2288*

01/2008–12/2008 *Pittsburgh Supercomputing Center Allocation Grant No. SES080007N on Cray XT3 and SGI Altix 4700*

Research Interests

Note: Listed without order of preference.

Macroeconomics and Finance

Computational Dynamic Economies

Empirical Macroeconomics

Scientific Papers

Published

Pakoš Michal. Estimating Intertemporal and Intratemporal Substitutions When Both Income and Substitution Effects Are Present: The Role of Durable Goods. *Journal of Business and Economic Statistics*, 29(3):439–454, July 2011. (PDF Plus).

Revise–Resubmit Stage

Pakoš Michal. Consumption, Asset Prices and Persistent Economic Uncertainty. *Significantly Revised*, October 2011.

Work-in-Progress Stage

Pakoš Michal. Asset Pricing with Durable Goods and Nonhomothetic Preferences. *Significantly Revised*, July 2011.

Pakoš Michal. Welfare Cost of Persistent Macroeconomic Uncertainty. *Mimeo*, August 2011.

Pakoš Michal. Real Yield Curve Dynamics Under Persistent Macroeconomic Uncertainty, June 2011. *Mimeo*.

Pakoš Michal. Asset Pricing With Home Capital, January 2010. *Significantly Revised*.

Pakoš Michal and Jan Novotný. Two Trees with Incomplete Information, July 2010. *Mimeo*.

Selected Conference Presentations

Pakoš Michal. Asset Pricing with Durable Goods and Nonhomothetic Preferences. *Annual Meeting of the Western Finance Association (Vancouver, Canada)*, August 2004.

Pakoš Michal. What Does the Durables Price - Over - the Rental Cost Valuation Ratio Tell Us About Asset Prices? *Annual Meeting of the Western Finance Association (Colorado, USA)*, June 2006.

Pakoš Michal. What Does the Durables Price - Over - the Rental Cost Valuation Ratio Tell Us About Asset Prices? *Annual Meeting of the Society for Economic Dynamics (Vancouver, Canada)*, July 2006.

Pakoš Michal. What Does the Durables Price - Over - the Rental Cost Valuation Ratio Tell Us About Asset Prices? *Frontiers of Finance (Curaçao, Netherland Antilles)*, January 2007.

Pakoš Michal. Consumption, Asset Prices and Persistent Macroeconomic Uncertainty. *Annual Meeting of the Netherlands Econometric Society*, Leuven, Belgium, June 2010.

Invited Seminars

2005: Carnegie Mellon, McGill University, University of Houston, University of Toronto

2007: University of California at Santa Barbara

2008: University of Warwick

2009: Central European University, CERGE-EI, The National Bank of the Czech Republic

Teaching

2005–06	Finance I (Undergraduate)
2006–07	Finance I (Undergraduate), Ph.D. Seminar in Finance (2nd Year Ph.D.)
2007–08	Finance I (Undergraduate), Ph.D. Seminar in Finance (2nd Year Ph.D.)
2009	Financial Markets (2nd Year Ph.D.)
2010	Mathematics for Economists (Preparatory Ph.D.), Statistics (1st Year Ph.D.)
2011	Financial Markets (2nd Year Ph.D. Level), Statistics (1st Year Ph.D.)
2012	Investments and Asset Pricing (Master Level), Financial Markets (2nd Year Ph.D. Level)

Memberships

AEA American Economic Association

ES Econometric Society

SED Society for Economic Dynamics

AFA American Finance Association

SFS Society for Financial Studies

WFA Western Finance Association (Lifetime Member)

FRA Financial Research Association

EEA European Economic Association

EFA European Finance Association

AMSTAT American Statistical Association

Computing Skills

Operating Systems: Linux (Ubuntu Server, Suse Enterprise Server), Apple/Mac (Tiger), Windows

Languages and Scripts: C, C++, CUDA, Fortran, SQL, Numerical Python, Bash

Distributed Computing: Message Passing Interface (MPICH2)

Shared Computing: OpenMP

Scientific Libraries: GNU Scientific Library, Intel Math Kernel Library (MKL), GNU Big Number Library (GMP), SuperLU, Portable Extensible Toolkit for Scientific Computations (PETSc), Nonlinear Optimization (NLopt)

Scientific Applications: Matlab / Octave, R

University Service

09/2005–06/2007 Finance Seminar Organizer, Tepper School of Business, Carnegie Mellon University

09/2005–06/2007 Tier I Review Committee, Tepper School of Business, Carnegie Mellon University

01/2010–Present Preparations of the General Examinations (Statistics, Financial Markets), CERGE-EI

Miscellaneous

Citizenship: European Union / Slovak Republic

Marital Status: Married (One Daughter)

January 12, 2012