

Curriculum Vitae Sergey Slobodyan

Economics Institute, Academy of Sciences of the Czech Republic
Center for Economic Research and Graduate Education, Charles University (CERGE-EI)
Politických veznu 7, 111 21 Prague 1, Czech Republic
+420 2 24 005 211
Sergey.Slobodyan@cerge-ei.cz

EDUCATION

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| Ph.D. (Economics) , Washington University | 2000 |
| M. A. (Economics) , Washington University | 1996 |
| M. A. (Physics) , Novosibirsk State University, Novosibirsk, Russia | 1988 |

DISSERTATION TOPIC

“Welfare Consequences of Indeterminacy and Sunspots in Continuous Time Growth Models” (Dissertation advisor: William A. Barnett)

RESEARCH INTERESTS

My major research subjects are: Bayesian estimation of DSGE models, especially under adaptive learning; large deviations theory in models of monetary policy; adaptive learning; interaction of public pensions and public educational systems; dynamics of growth models with multiple steady states and indeterminacy; micro-simulations of various markets, such as education and electricity, with agent-based computational economics.

PROFESSIONAL EXPERIENCE

- **CERGE-EI, Prague, Czech Republic** 2000-present
Assistant, Associate Professor of Economics
- **Chair of Money and Macroeconomics, Goethe University Frankfurt** Winter 2009
Visiting Professor
- **National Bank of Belgium** 2006-2008
Short-term consultant
- **EERC, Kiev, Ukraine** 2003, 2007
Visiting Professor
- **Federal Reserve Bank, St. Louis, USA** 1999-2000
Research Assistant
- **Washington University School of Medicine, St. Louis, USA** 1996-2000
Statistical Data Analyst
- **Institute of Inorganic Chemistry, Novosibirsk, Russia** 1988-1994
Researcher

TEACHING EXPERIENCE

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|--|----------------------|--------------|-------------|
| <i>Macroeconomics 0, I, II, III, Advanced Macroeconomics, Money and Credit, Economics of Transition, Labor Markets in Transition Economics, Statistics</i> | <i>graduate,</i> | CERGE-EI, | 2000-11. |
| <i>Advanced Macro Theory I, Advanced Topics in Macro III</i> | <i>graduate,</i> | Goethe U, | 2009. |
| <i>Macroeconomic Policy Analysis,</i> | <i>MAE</i> | CERGE-EI, | 2011. |
| <i>Macroeconomics (Distance Learning Course)</i> | <i>MA</i> | CERGE-EI, | 2002-08. |
| <i>Economic Growth, Macro II, Stats and Econometrics III</i> | <i>MA</i> | EERC | 2003, 2007. |
| <i>Theoretical Foundations of Modern Monetary Policy</i> | <i>undergraduate</i> | Goethe U, | 2009. |
| <i>Economic Growth</i> | <i>undergraduate</i> | NSU, Russia, | 2001. |
| <i>Economic Statistics, Price Theory, Money and Banking</i> | <i>undergraduate</i> | Wash U, | 1996-8. |

HONORS

- Svejnar-Terrell best graduate teacher award, CERGE-EI, 2003-04.
- University Dissertation Fellowship, Washington University, 1998-1999.
- Competitive Summer Research Grant, Washington University, 1996-1999.
- NAFSA Russia-Eurasia Fellowship, USIA, 1994-1996.

PUBLICATIONS AND RESEARCH

Published

- “Learning in an Estimated Medium-Scale DSGE Model.” With R. Wouters. *Journal of Economic Dynamics and Control*, Forthcoming.
- “Estimating a medium-scale DSGE model with expectations based on small forecasting models,” With R. Wouters. *American Economic Journal: Macroeconomics*. Forthcoming.
 - “Indeterminacy and Stability in a Modified Romer Model.” *Journal of Macroeconomics*, 2007, 29, pp. 169-177.
 - Book review of “Human Psychology and Economic Fluctuation. A New Basic Theory of Human Economics,” by Hideaki Tamura. With A. Ortmann. *Journal of Economic Psychology*, 2007, 28, pp. 628-629.
 - “The Demographic Challenge of the Interconnected Education and Pension System in the Czech Republic,” With V. Vinogradov. *Czech Journal of Economics and Finance*, 2006, 56(11-12), pp.490-505.
 - “Escape Dynamics: A Continuous Time Approach.” In: Proceedings of the 4th International Conference on Computational Intelligence in Economics and Finance (CD), 2005. With D. Kolyuzhnov and A. Bogomolova.
 - “Indeterminacy, Sunspots, and Development Traps.” *Journal of Economic Dynamics and Control*, 2005, 29(1-2), pp. 159-185.
 - “Predicting Heroin Use and Injection after Vietnam.” With Lee N. Robins. *Addiction*, 2003, 98 (8), pp. 1053-1060.
 - “On Impossibility of Limit Cycles in Certain 2D Continuous Time Growth Models,” *Studies in Nonlinear Dynamics and Econometrics*, 2001, 5 (1), pp. 33-40.

Submitted/Under Revision

- “Escape Dynamics: A Continuous Time Approximation.” With D. Kolyuzhnov and A. Bogomolova. CERGE-EI WP 285, 2006. Revise and resubmit, *Journal of Economic Dynamics and Control*.
- “Stochastic Gradient versus Recursive Least Squares Learning.” With D. Kolyuzhnov and A. Bogomolova. CERGE-EI WP 309, 2006. Revise and resubmit, *Macroeconomic Dynamics*.
- “On learnability of E-stable Equilibria.” With A. Christev. Revise and resubmit, *Macroeconomic Dynamics*.
- “(The Evolution of) Post-Secondary Education: A Computational Model and Experiments.” With A. Ortmann. CERGE-EI WP 355, 2008. Revise and resubmit, *Economics of Education Review*.

In Progress and Miscellaneous

- “Survey expectations and learning.” With R. Wouters. In progress.
- “Bayesian Estimation of the DSGE Model of the Euro Area: Imperfect Knowledge and Endogeneous Persistence”. With Y. Rychalovskaya. In progress.
- “One Sector Models, Indeterminacy, and Productive Public Spending.” CERGE-EI WP 293, 2006.
- “Linking Education and Pensions in Transition: A Comparative Study,” With V. Vinogradov. CERGE-EI Policy Brief 4, July 2004.
- “What explains the product differentiation of Russian companies: competitive pressure or technological spillovers?” With Sergey Kadochnikov and Pavel Essine. CERGE-EI Policy Brief 3, June 2004.
- “What forces Russian firms to increase product variety: FDI or Competition from Import?” With Sergey Kadochnikov and Pavel Essine. CERGE-EI Policy Brief 1, July 2003.
- “Welfare Implications of Sunspot Fluctuations.” CERGE-EI WP 204, 2002.
- “Sunspot Fluctuations: a Way Out of a Development Trap?” CERGE-EI WP 175, 2001.

CONFERENCES AND SEMINARS

Invited Presentations

- “Natural Resources and Development”, 10th Annual Global Development Conference, parallel session “The Economic and Political Benefits and Costs of Natural Resources”, Kuwait, February 2009, discussant.
- “Estimating a medium-scale DSGE model with expectations based on small forecasting models.” With R. Wouters.
 - “Macroeconomic Models for Monetary Policy”, Federal Reserve Bank of San Francisco, USA, March 6, 2009.
 - “Adaptive Learning and Macroeconomic Policy”, Cambridge, UK, September 2008.
 - Joint Lunchtime Seminar of European Central Bank (ECB), Center for Financial Studies (CFS), and Deutsche Bundesbank. Oct 8, 2008.
 - “Learning Week”, St. Louis, USA, June 2008
- “Learning in an Estimated Medium-Scale DSGE Model.” With R. Wouters.
 - 8th BoF-CEPR Conference “Expectations and Business Cycle Dynamics”, Helsinki, Finland, 2008

Chair for Monetary Theory and Policy, Goethe University Frankfurt, Apr 23, 2008.

- “*Escape Dynamics: A Continuous Time Approximation*” With D. Kolyuzhnov and A. Bogomolova. Seminars at National Bank of Belgium, Nottingham University, Queen University of Belfast, and Reading University, 2006.
- “*Linking Education and Pensions in Transition: A Comparative Study*” Copenhagen, Denmark, DET Workshop on Economic Growth and Institutions, June 3-5, 2005. CERT seminar, Edinburgh, UK, Nov 19, 2004.

Other Presentations

- “*Estimating a medium-scale DSGE model with expectations based on small forecasting models.*” With R. Wouters. July 2-4, 2009, Istanbul, Turkey. SED 2009.
- “*Learning in an Estimated Medium-Scale DSGE Model.*” With R. Wouters. July 16-20, 2007, St. Louis, USA. Learning Week 2007. June 28-30, 2007, Prague, Czech Republic. SED 207.
- “*On learnability of E-stable equilibria.*” With A. Christev. June 22-24, 2006, Limassol, Cyprus. CEF 2006.
- “*Escape Dynamics: A Continuous Time Approximation*” With D. Kolyuzhnov and A. Bogomolova. August 24-28, 2006. European Summer Meeting of the Econometric Society.
- “*Indeterminacy in One-Sector Models: The Role of Public Expenditures and Tax Regime*” and “*Escape Dynamics: A Continuous Time Approximation*” With D. Kolyuzhnov and A. Bogomolova. July 7-10, 2004, Amsterdam, The Netherlands, CEF 2004.
- “*Note on Local and Global Stability of the Indeterminate Steady States*” August 20-24, 2003, Stockholm, Sweden, Congress of the European Economic Association.
- “*Indeterminacy, Sunspots, and Development Traps*” August 25-28, 2003, Prague, CR, 59th Congress of the International Institute of Public Finance
- “*One Sector Models, Indeterminacy, and Productive Public Spending*” June 25-29, 2003, Evanston, IL, USA, NA Summer Meetings of the Econometric Society.
- “*The Evolution of Post-Secondary Education: A Genetic Algorithm Model and Computational Results.*” September 27, 2002. CERGE-EI. October 8, 2002. Ural State University.
- “*Global Sunspots, Indeterminacy, and Development Traps*” June 27-30 2002, Aix-en-Provence, France, CEF 2002.
- “*Sunspot Fluctuations: A Way out of a Development Trap?*” August 11-16, 2000, Seattle, WA, World Congress of the Econometric Society. February 24-26, 2000, St. Louis, MO, 36th Meetings of the Missouri Valley Economic Association. June 24-26 1999, Boston College, Boston, MA, Computations in Economics and Finance Conference of the Society for Computational Economics.
- “*Global Sunspots*” January 13-15, 2000, Amsterdam, The Netherlands, CeNDEF Workshop on Economic Dynamics March 16-17, 2000, Atlanta, GA, 8th Annual Meeting of the Society for Nonlinear Dynamics and Econometrics

GRANTS

- Grant agency of the Czech Republic, “Comparative Approach to Macroeconomic Modelling and Policy Analysis: Introducing Adaptive Learning”, (bilateral grant with V. Wieland), 2011-2013.
- Grant agency of the Czech Academy of Sciences, “Optimal Human Capital Structure in Two Sector Model with Multiple Types of Human Capital: Generality versus Specificity”, 2009-2011.
- GDN RRC IV-101, “Linking Educational and Pensions in Transition: A Comparative Study”, 2004-2005.
- REFGOV, FP 6 Integrated Project, 2005-2010.
- Think Tank Project, WDI — CERGE-EI — Ural State University, 2002-2004.

REFEREE

Czech Journal of Economics and Finance, Econometrica, Economic Inquiry, Economic Modelling, Empirical Economics, Journal of Economics, Journal of Economic Dynamics and Control, Journal of Economic Psychology, Macroeconomic Dynamics.