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EDUCATION

Central European University, Prague & State University of New York, Albany, NY
M.A. Degree in Economics, 1995

Institute for Advanced Studies, Vienna, Diploma
Field: Applied Economics, 1993

Czech Technical University, Faculty of Machine Engineering "CSc." (PhD)
Field: Technical Cybernetics, 1993

Czech Technical University, Faculty of Electrical Engineering, "Ing." (MSc)
Field: Technical Cybernetics, (with distinction and Dean Honour for study results and Diploma paper), 1982

EMPLOYMENT

New York University, Fulbright Visiting Scholar, 2010

CERGE-EI: Center for Economic Research and Graduate Education, Charles University, and Economics Institute, Czech Academy of Sciences:
Associate Professor with tenure, 2007 – present
"Docent" at Charles University, habilitation defense April 2008
Director for Research, 2003 – 2005
Assistant Professor, 1997 - 2007
Researcher, Economics Institute, 1993 - 1997

Hoover Institution, Stanford University, California,
Visiting Scholar, 1995 -1996

Institute for Advanced Studies, Economics Department, Vienna,
Visiting Research Fellow, 1993 -1994

Institute for Forecasting, Czechoslovak Academy of Sciences, Prague,
Researcher, 1990 - 1993

Institute for Application of Computing Technique in Control, Prague,
Researcher, 1982 - 1990

AFFILIATION

Cardiff Business School, Economics Department
Adjunct Faculty, 2005 - present

Central European University, Economics Department, Budapest
Visiting Faculty, 2000 – 2004

World Bank, Washington, D.C.
research consultant, 1999

OTHER ACTIVITIES

- Society for Economic Dynamics Annual Meeting in Prague, 2007
local organizer
- The Prague-Budapest Spring Workshop in Macroeconomic Theory, Prague, 2005
local organizer
- The Prague-Budapest Spring Workshop in Macroeconomic Theory (zero round),
Prague, 2004
local organizer

PUBLICATIONS

Journals

- "Inflation, Investment and Growth: a Banking Approach." (with Max Gillman) Economica, forthcoming
- "Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks." (with Szilard Benk and Max Gillman) Journal of Money, Credit, and Banking, September 2008, Vol. 40, No. 6, 1281-1293
- "Changing Composition of Human Capital: The Czech Republic, Hungary, and Poland." (with Jeong, B. and Vinogradov, V.) Economics of Transition, April 2008, Volume 16, Issue 2, 247–271
- "Credit Shocks in the Financial Deregulatory Era: Not the Usual Suspects" (with S. Benk and M. Gillman), Review of Economic Dynamics, July 2005, Volume 8, Issue 3, 668–687.
- "A Comparison of Exchange Economies within a Monetary Business Cycle" (with S. Benk and M. Gillman), The Manchester School, special issue, July 2005, Vol. 73, Issue 4, 542-562.
- "Inflation and Balanced-Path Growth With Alternative Payment Mechanism." (with Max Gillman), Economic Journal, January 2005, Vol 115, No. 500: 247-270.
- "Contrasting Models of the Effect of Inflation on Growth." (with Max Gillman), Journal of Economic Surveys, January 2005, Vol. 19, No. 1: 13-136.
- "The Demand for Bank Reserves and Other Monetary Aggregates." (with Max Gillman), Economic Inquiry, July 2004, 42(3), 518-533.
- "Accession trajectories and convergence: endogenous growth perspective". (with Stephan Seiter and David Vavra), Structural Change and Economic Dynamics, March 2004, Volume 15, Number 1
- "The Czech economic transition: exploring options using a macrosectoral model." (with Frank Barry, John Bradley and David Vavra), Economics of Transition, July 2003, Volume 11, No.3, 539-567
- "Stages of Growth in Economic Development." Journal of Economic Dynamics and Control, March 2003, Vol. 27, 771-800
- "Endogenous Growth Models." Finance a úvěr, July 1998, (in Czech)
- "The Political Economy of Aggregate Budget Constraints or The A, B, C's of Industrial Restructuring in Russia." (jointly with Christof Ruhl nad Kenneth Serwin). Papers in Political Economy, Western Ontario University, May 1996.

Books

"Stages of Growth." In: International Encyclopedia of the Social Sciences, (2nd edition), Ed. William A. Darity, 9 vols. Detroit: MacMillan Reference USA, 2008

"Growth, Inflation, and Banking: The Role of Human Capital." Habilitation Thesis. Prague: Charles University, CERGE, 2007. 158 s.

"Modeling the Effect of Inflation: Growth, Levels, and Tobin." (with Max Gillman) In: David K. Levine and William Zame Eds. Proceedings of the 2002 North American Summer Meetings of the Econometric Society: Economic Theory, 2002

"The Impact of EU Accession on the Speed of Convergence." (with David Vavra) In: Czech Republic: Mixed Blessings, Charles University in Prague, CERGE and Economics Institute ASCR, February 2002 (In Czech)

"The Emerging Market for E-learning"" (with Brhlikova Petra and Andreas Ortmann) In: Czech Republic: Mixed Blessings, Charles University in Prague, CERGE and Economics Institute ASCR, February 2002 (In Czech)

WORK IN PROGRESS

Working and Discussion Papers

"Inflation, Investment and Growth: a Banking Approach." (with Max Gillman) Cardiff Economics Working Papers E2008/18, Cardiff University, Cardiff Business School, Economics Section, August 2008

"Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks." (Szilárd Benk, Max Gillman) CERGE-EI WP forthcoming 2008

"Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks." (Szilárd Benk, Max Gillman), MNB Working Papers 2007/5, August 2007

"Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks." (Szilárd Benk, Max Gillman), Cardiff Economics Working Papers E2007/14, Cardiff University, Cardiff Business School, Economics Section, August 2007

"Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks." (Szilárd Benk, Max Gillman) CDMA Conference Paper Series 0604, Centre for Dynamic Macroeconomic Analysis., June 2006

"Accounting for Corruption: Taxes, the Shadow Economy, Endogenous Growth and Inflation." (with Max Gillman) 2006 Meeting Papers 402, Society for Economic Dynamics., July 2006

"Optimal Government Policies in Models with Heterogeneous Agents." (with Radim Bohacek) CERGE-EI Working Papers WP272, The Center for Economic Research and Graduate Education - Economic Institute, Prague, 2005

"Credit Shocks in the Financial Deregulatory Era: Not the Usual Suspects." (with S. Benk and M. Gillman) Cardiff Economics Working Papers E2005/13, Cardiff University, Cardiff Business School, Economics Section, 2005

"Projection Methods for Economies with Heterogeneous Agents." (with Radim Bohacek) CERGE-EI Working Papers WP258, The Center for Economic Research and Graduate Education - Economic Institute, Prague, 2005

"Changing Composition of Human Capital: The Czech Republic, Hungary, and Poland." (with Byeongju Jeong and Viatcheslav Vinogradov) CERGE-EI Working Papers WP248, The Center for Economic Research and Graduate Education - Economic Institute, Prague, 2005

"Inflation and Balanced-Path Growth with Alternative Payment Mechanisms." (with Gillman, Max) Cardiff Economics Working Papers E2005/15, Cardiff University, Cardiff Business School, Economics Section, 2005

"A Comparison of Exchange Economies within a Monetary Business Cycle." (with Benk, Szilárd and Gillman, Max) Cardiff Economics Working Papers E2005/14, Cardiff University, Cardiff Business School, Economics Section, 2005

"Factor Accumulation Story: Any Unfinished Business?" (with David Vavra) CERGE-EI Working Papers WP220, The Center for Economic Research and Graduate Education - Economic Institute, Prague, 2004

"On the Optimal Tax Schedule," (with Radim Bohacek) 2004 Meeting Papers 714, Society for Economic Dynamics, June 2004

"Credit Shocks in a Monetary Business Cycle" (with Szilard Benk and Max Gillman) 2004 Meeting Papers 133, Society for Economic Dynamics., June 2004

"Accession trajectories and endogenous growth." (with Seiter, S. and Vávra, D.), CERGE-EI Working Paper 219, March 2004

"Contrasting Models of the Effect of Inflation on Growth." (with Gillman, M.), CEU-Economics WP 2/2004

"The Demand for Bank Reserves and Other Monetary Aggregates." (with Gillman, M.), CEU-Economics WP 8/2003

"Projection Methods for Economies with Heterogenous Agents." (with Bohacek, R.), CERGE-EI Working Paper, March 2002

"Modelling the Effect of Inflation: Growth, Levels, and Tobin." (with Max Gillman). CERGE-EI Working Paper, December 2001

"Assessing the problem of human capital mismatch in transition countries." (with Druska, V., Jeong B., and Vinogradov, V.), CERGE-EI Discussion Paper 60, April 2001

"Assessing the problem of human capital mismatch in transition countries." (with Druska, V., Jeong B., and Vinogradov, V.), WDI Working Paper, William Davidson Institute, April 2002

"Stages of Growth in Economic Development." Development and Comp Systems 0012014, EconWPA, 2001

"Minimum Weighted Residual Methods in Endogeneous Growth Models." Development and Comp Systems 0012013, EconWPA, 2001

"Inflation, Growth, and Credit Services." (with Max Gillman and Akos Valentinyi) Development and Comp Systems 0012007, EconWPA, 2001

"Inflation, Growth, and Credit Services." (with Max Gillman and Akos Valentinyi), CERGE-EI Working Paper 154, April 2000

"How to Solve Growth Models: A User's Guide to the Collocation Method in GAUSS." CERGE-EI Discussion Papers 2000-39, September 2000

- "A Nonlinearity in the Inflation-Growth Effect." (with Max Gillman). CEU Working Paper 7, Central European University, November 2000
- "The Czech economic transition: exploring options using a macrosectoral model." (with Frank Barry, John, Bradley and David Vavra), CERGE-EI Working Paper 158, September 2000
- "The Czech economic transition: exploring options using a macrosectoral model." (with Frank Barry, John, Bradley and David Vavra), University College Dublin, WP00/03, 2000
- "Inflation, Growth and Credit Services." (with Max Gillman and Akos Valentinyi) Discussion Paper Series In Economics And Econometrics 9913, Economics Division, School of Social Sciences, University of Southampton., 1999
- "A Small Macroeconometric Model of the Czech Republic (SMEC)." EI ASCR Discussion Paper 15, May 1999
- "Income Inequality, Endogenous Growth and the Kuznets' Curve." CERGE UK Discussion Paper 4/99, May 1999
- "Minimum Weighted Residual Methods in Endogenous Growth Models." CERGE-EI Working Paper 155, September 2000
- "Inflation, Growth, and Credit Services." (with Max Gillman and Akos Valentinyi). Working Paper No.13, Transition Economics Series, Institute for Advanced Studies, Vienna, November 1999
- "HC4: The HERMIN macromodel of the Czech Republic." (with D.Vavra), Final Report, ACE grant, contract no. P96-6242-R, 1998
- "Stages of Growth in Economic Development: Qualitative Analysis." CERGE-EI Working Paper 138, December 1998
- "Minimum Weighted Residual Methods in Intertemporal Optimizing Models of Economic Growth." In: Proceedings on 17th IFIP Conference on System Modelling and Optimization, Prague. July 1995.
- "Application of Projection Method in A Model of Endogenous Growth." Economics Working Paper Series, No.7, Institute for Advanced Studies, Vienna, April 1995
- "An Intertemporal Model of Stabilization Dynamics in Transitional Economies." Discussion Paper No.13, CERGE-EI, Prague, 1994
- "Endogenous Growth with Threshold Externalities." Graduate Research Paper, Central European University, Prague, August 1993
- "Socioeconomic Dynamical Model (CGE approach)." (jointly with Abraham R., Faifr V. and Steinich J.) Institute for Forecasting, Review report, Prague, 1992 (In Czech)
- "System Dynamics Approach to Macroeconomic Modelling: Theory of Cycles." Institute for Forecasting, Mimeo, January 1992 (In Czech)
- "Application of Socioeconomic Dynamics Model SPODYN in Strategic Planning." (jointly with Abraham R., Antosová A., Faifr V., Javorsky P., Steinich J. and Zeman M.) Research paper for Federal Ministry for Strategic Planning, Institute for Forecasting, 1991 (In Czech)
- "Dynamical Model of Automation Process in National Economy." (jointly with Abraham, R. and Javorsky, P.) Research report UWVTR 88-3-2-1-07, Prague, 1988 (In Czech)

AWARDED SCHOLARSHIPS

Minnesota Workshop in Macroeconomic Theory, Minneapolis, USA, 2004
NBER Summer Institute, Boston, USA, 2002
Advanced Methods in Macroeconomic Management, EDI course, World Bank, Washington D.C., 1998
New Skills in Economic Growth, EDI course, World Bank, Washington D.C., 1998
USAID fellowship, Hoover Institution, Stanford University, Stanford, USA, 1 year, 1995-1996
Research fellowship from Belgium Kingdom, University of Leuven, 1 month, 1995-1996 (not used)
Workshop on Endogenous Growth and Development, July 3-9, 1994, Siena, Italy, 1994

RESEARCH STAYS

Cardiff Business School, Cardiff, UK, Nov. 2005, Oct. 2006, Oct. 2007
University of Southern California, Los Angeles, USA, March-April 2005
Central European University, Budapest, Hungary, Oct. 2000, Oct. 2001, Nov. 2002, Oct. 2003, Oct. 2004
Federal Reserve Bank at Minneapolis, Research Department, Minneapolis, USA, Aug. 2004
University of Tokyo, Tokyo, Japan, Oct. 2002
University College Dublin, Sept. 2001, Dec. 2001
International Institute of Economic Studies, University of Stockholm, Sweden, March 2001

RESEARCH GRANTS

Grant Agency of the Czech Republic, "Monetary policy and Macroeconomic Stabilization: Identification and Application of General Equilibrium Models," GACR 402/05/2172, Partner (2005-2007)
Global Development Network, "Credit Shocks and Real Business Cycles", GDN/CERGE-EI, Principal Investigator: (2004)
Grant Agency of the Czech Republic, "Macroeconomic Modelling of the Czech Economy: Effects of Monetary Policy and Growth", GACR 402/02/0980, Partner (2002-2004)
Czech National Bank, "Growth Effects of Accession of CR to EU". Internal Research Grant at the Czech National Bank, (2001-2002)
Global Development Network, "E-learning: Threats and Opportunities for Tertiary Education in Transitional Economies in Central Europe", Partner (2000-2001)
Phare ACE Grant, "The Macroeconomics of Accession: Growth, Convergence and Structural Adjustment", Project No. P97-8034-R, Partner (1999-2000)
Grant Agency of the Czech Republic, "Macroeconomic Modelling of Czech Economy: Effects of Monetary Policy and Growth", GACR 402/99/0980, Partner (1999-2001)
Phare ACE Grant, "Human Capital and Growth in Central European Countries", Project No. P97-8085-R, Partner (1999-2000)
Phare ACE Grant, "Macroeconomics and structural change in transition countries: Common themes in CEE and EU-periphery countries." Project No. P96-6242-R, Partner (1998-1999)

- Phare ACE grant, "Analysing CSF using the HERMIN model," government project financed by ACE-Phare, (with D.Vavra, CERGE), (1999)
- Grant Agency of the Czech Republic, "Construction of Models of Transition Economy Based on Short Time Series," Partner, 1996 - 1997
- Research Support Scheme, "Reform and Growth in Transition Economies," Individual Research Support Scheme Grant (RSS/HESP No.: 184/1995), 1995 – 1997
- Austrian Ministry of Science, "Reform of Eastern European Economies," Institute for Advanced Studies, Vienna, member of team, 1993-1994
- Academy of Sciences of the Czech Republic, "Socio-Economic Dynamic Model of Czechoslovakia," Institute for Forecasting of the Academy of Sciences of the Czech Republic, Prague, member of team, 1991-1992

TEACHING

- PhD** Macroeconomics I, II, III, CERGE-EI, (1st year) 1996-2007
 Advanced Macroeconomics II, (2nd year) CERGE-EI, 2000-2007
 Money and Finance I, (2nd year) CERGE-EI, 2005-2006
 Money and Credit II, (2nd year) CERGE-EI, 2003-2004
 Economics of Transition, (2nd year) CERGE-EI, 2003-2004
 Numerical Methods for Macroeconomic Dynamics, Cardiff Business School, 2005-2007
 Numerical Methods for Macroeconomic Dynamics, CEU Budapest, 2000-2004
 Advanced Macroeconomics I, CEU Budapest, 2000-2001
- MA/MSc** Preparatory Macroeconomics, CERGE-EI, 1998, 2005, 2007-2008
 Advanced Macroeconomics I, CEU Budapest, 2000-2001
 Nonlinear Automatic Control (Laboratory), Czech Technical University, Prague, 1991

SERVICE

- Executive and Supervisory Board of CERGE-EI, 2004-present
- Scientific Council of the Economics Institute, chairman, 1997 - 2007
- Academy of Sciences of the Czech Republic, Academic Senate, 1998 – 2006
- Grant Agency of the Charles University, 2008 - present
- Committee for the best student economic paper, Czech Econometric Society, 2002-present
- Supervisory and Coordinating Committee for the EU Structural Funds, Ministry of Local Economy, Czech Republic, 2001-2003

PhD SUPERVISION:

Chair:

Petr Duczynski (graduated)
 Elena Bogacheva (graduated)
 David Vávra (graduated)
 Viliam Druska (expected graduation in 2008)
 Fukač Martin (graduated)
 Brázdík František
 Otar Gorgodze
 Harasimovic Petr
 Ambrisko Robert

Member:

Aurelius Dabushinkas (graduated)
 Bogomolova Anna
 Belush Volha
 Rychalovska Yuliya
 Zubrický Jozef
 Isakova Asel
 Tsharakyan Ashot
 Juraj Antal (graduated)

CONFERENCES, WORKSHOP, AND SEMINARS PARTICIPATION:**Invited Presentations**

- "Optimal Government Policies in Economies with Heterogeneous Agents."
Cardiff Business School (2006), University of Southern California (2005), Federal Reserve Bank at Minneapolis (2004), Macro Workshop, CNB and CERGE-EI, Prague (2004)
- "Velocity and Credit Shocks in an Endogenous Growth Monetary Business Cycle." Money, Macro and Finance, GREQAM, Aix en Provence (2005), Cardiff Business School (2005)
- "Credit Shocks in the Financial Deregulatory Era: Not the Usual Suspects." University of Southern California (2005)
- "Convergence of the accession countries and non-optimality of the EU fiscal rules." Economic Consequences on European Enlargement, CEPII Paris, WIIW Vienna, 14.03.2003, Vienna
- "Projection Methods for Economies with Heterogeneous Agents." University of Tokyo (2002)
- "Modelling the Effect of Inflation: Growth, Levels and Tobin." University College Dublin (2001), University of Stockholm (2001), Central European University, Budapest (2000),
- "Accession Trajectories and Endogenous Growth." University of Ljubljana (2001)
- "Human capital mismatch and e-learning." CERGE-EI and Bank Austria (2000)
- "Stages of Growth." Stanford University (1996), Workshop on Endogenous Growth Theory, Institute for Advanced Studies, Vienna (1994)
- "Classic versus Keynesian Economics." Czech Technical University, Prague (1995)
- "Trade-Off Between Output and Inflation: Survey." Masaryk University, Brno (1995)
- "Introduction to Macroeconomics." Czech Technical University, Prague (1994)

Presentations

- "Optimal Government Policies in Models with Heterogeneous Agents."
Society for Economic Dynamics Annual Meeting, Prague (2007), CERGE-EI (2007), European Meeting of the Econometric Society (ESEM), Vienna, (2006), Stockholm University (2004) (presented by co-author), Society for Economic Dynamics Conference, Florence (2004) (presented by co-author)
- "Accounting for Corruption: Taxes, the Shadow Economy, Endogenous Growth and Inflation."
Society for Economic Dynamics Annual Meeting, Vancouver (2006)
- "Credit Shocks in the Financial Deregulatory Era: Not the Usual Suspects."
Royal Economic Society Conference, Nottingham (2005), North American Winter Meeting of the Econometric Society, Philadelphia (2005) (presented by co-author), Society for Economic Dynamics Conference, Florence (2004) (presented by co-author)
- "A Comparison of Exchange Economies within a Monetary Business Cycle."
Royal Economic Society Conference, Nottingham (2005) (presented by co-author)
- "Inflation and Balanced-Path Growth with Alternative Payment Mechanism."
European Meeting of the Econometric Society, Madrid (2004) (presented by co-author), Growth and Business Cycles in Theory and Practice Conference, Manchester (2004) (presented by co-author), The Venice Summer Institute (2004) (presented by co-author), European Economic Association Meeting, Lausanne (2002) (presented by co-author), Econometric Society North American Summer Meeting, Los Angeles (2002) (presented by co-author), Money, Macro and Finance Research Group Annual Conference, Belfast (2001), Econometric Society Australasian Meeting, Auckland (2001) (presented by co-author), Theories and Methods in Macroeconomics Conference, Nice (2001), CERGE-EI (2001), European Economic Association Meeting, Bolzano (2000), Growth and Business Cycles in Theory and Practice Conference, Manchester (2000)

"The Demand for Bank Reserves and Other Monetary Aggregates."

European Economic Association Meeting, Madrid (2004) (presented by co-author), Econometric Society North American Summer Meeting, Evanston (2003) (presented by co-author)

"Assessing the Problem of Human Capital Mismatch in Transition Countries."

European Economic Association Meeting, Lausanne (2002) , University of Tilburg (2000), CERGE-EI (2000)

"Macroeconomic stabilization and growth of the Czech economy in the context of other post-communist countries."

New York University in Prague (2000)

"The Macroeconomics of Accession: Growth, Convergence and Structural Adjustment."

CERGE-EI (2000)

"Microfoundations of Inflation and Growth: Non-linearities and Financial Development."

International Atlantic Economic Conference, Montreal (1999), Midwest Macroeconomics Conference, Pittsburgh (1999) (presented by co-author), CERGE-EI (1999)

"Limits to reorganisation: resource reallocation in a subsidised economy."

European Economic Association Meeting, Berlin (1998), CERGE-EI (1998)

"Main Steps of Reform Process in the Czech Republic."

Lecture for Korean Embassy, CERGE-EI (1998), Lecture for Japanese Embassy, CERGE-EI (1997)

"Fiscal Policy in an Endogenous Growth Model."

CERGE-EI (1998)

"Sustainable and unsustainable development: Transitional dynamics in amended Lucas model."

CERGE-EI (1998)

"Outline of Economic Reform of the Czech Economy and Recent Problems."

Lecture for Korean delegation, CERGE-EI (1997)

"On Stages of Growth in Economic Development."

European Economic Association Meeting, Toulouse (1997), PhD students workshop in Theory of Income and Fluctuations, Stanford University (1996), CERGE-EI (1996)

"Development of the Czech Republic during Transformation."

Lecture for Korean Embassy, CERGE-EI (1997)

"Endogenous Growth with Threshold Externalities."

Lecture in Seminars on Economic Theory, CERGE-EI, Prague, November 1994

REFEREEING

Economics of Transition, Empirical Economics, European Economic Review, Journal of Comparative Economics, Journal of Economic Dynamics and Control, Journal of Economic Growth, Macroeconomic Dynamics, Scandinavian Journal of Economics, Structural Change and Economic Dynamics, and Czech Journal of Economics and Finance

Grant Agency of the Ministry of Education, Grant Agency of the Czech Republic, Grant Agency of Academy of Sciences, and Global Development Network

Czech National Bank working paper series, CERGE-EI Working Paper series

MEMBERSHIP IN ORGANIZATIONS

Union of Czech Mathematicians and Physicists (UCMP)

Mathematics Research Section of UCMP

European Economic Association

The Econometric Society

Royal Economic Society