

Dear friends, colleagues, and supporters of CERGE-EI,

with the turn of the year, it has become an annual tradition to summarize the most interesting news and highlight our community's biggest achievements in the fields of research, education, and public impact projects:

- In 2018, CERGE-EI has maintained its strong position among research organizations, placing in the top 5% according to Research Papers in Economics (RePEc). Faculty and researchers have continued to publish in leading international impact-ranked journals. The CERGE-EI faculty expanded again, welcoming aboard Vasily Korovkin (PhD from the UCLA Anderson School of Management) and Christian Ochsner (PhD from the University of Technology Dresden).
- CERGE-EI was proud to host the internationally renowned Review of Economic Studies Tour (Restud Tour) in May. 170 guests from 25 countries attended presentations by the most successful PhD candidates from leading US universities, selected by the Review of Economic Studies as the most promising young economists.
- More than 55 speakers gave public lectures and research seminars at CERGE-EI, including scholars such as Christian Dustmann (University College London), Johannes Horner (Yale University), and Stephanie Schmitt-Grohé (Columbia University). Clemens Fuest, President of the German Ifo Institute for Economic Research, presented the EEAG Report on the European Economy 2018.
- Our community members received prestigious recognitions: Prof. Gérard Roland (University of California, Berkeley), a member of the CERGE-EI Executive and Supervisory Committee, was awarded an honorary medal De Scientia et Humanitate Optime Meritis from the Czech Academy of Sciences, and Prof. Jan Švejnar, chairman of the CERGE-EI Executive and Supervisory Committee, was recognized as Distinguished Honorary Fellow of the Year by the European International Business Academy (EIBA).
- IDEA, our academic think tank, published 18 policy-oriented research studies, 5 interactive bibliometric webtools, and organized 9 public lectures. They have hosted distinguished speakers such as Prof. Steven Rivkin (University of Illinois at Chicago), Harry Patrinos (World Bank), and IAB Director Joachim Möller. IDEA researchers have participated in Strategy AV21 – a program for excellent research within the Czech Academy of Sciences, coordinating its 'Effective Public Policy and Today's Society' research program and a special project aimed at providing empirical insight into the operation and performance of the Czech R&D&I sector.
- The development of our study programs has gone further. CERGE-EI obtained Czech accreditation for the Masters in Research program at Charles University. This accreditation enables us to accept exceptional undergraduate candidates to our PhD program.
- We have also received official permission (required by the amended Czech Higher Education Act) from the Ministry of Education, Youth and Sports to operate our US MA, PhD and MAE programs in the Czech Republic. This year, students from 13 countries (Armenia, Croatia, Czech Republic, Ethiopia, Indonesia, Italy, Nigeria, Russian Federation, Slovakia, Ukraine, Uzbekistan, Vietnam, and Zimbabwe) enrolled in the PhD in Economics and Masters in Applied Economics programs.
- CERGE-EI graduates succeeded in securing outstanding academic placements: Liyousew Borgia (PhD 2018) became a Research Associate at the Institute for Research on Socio-Economic Inequality at the University of Luxembourg, and Ludmila Matysková (PhD 2018) became a Post-doctoral Researcher in Microeconomic Theory at the University of Bonn. Alia Algozhina (PhD 2017) became an Assistant Professor at the University of Economics, Prague.
- Our PhD students once again dominated the Czech Economic Society's Young Economist of the Year competition. Ludmila Matysková won first prize for her paper "Bayesian Persuasion with Costly Information Acquisition". Matěj Bělín came third with "Time-invariant Regressors under Fixed Effects: Identification via a Proxy Variable".

- In the 2017/18 academic year, 158 Teaching Fellows taught more than 410 courses at 85 universities in 22 countries throughout Eastern Europe, the Caucasus, and Central Asia. 58 of these were Career Integration Fellows, scholars with Western PhDs who return to their home countries to assume full-time university positions.
- CERGE-EI's educational projects have expanded. The Economics Discovery Hub entered its 3rd year of existence with 500 students registered for workshops and courses. The 3rd season of the Projects in Applied Economics for Talented High School Students took place in the fall. The 4th year of the New Economic Talent competition took place in June with finalists from London School of Economics, Humboldt University of Berlin, and Yonsei University. The new Mentoring Program for Women Researchers was also launched.
- For the first time, CERGE-EI opened the doors of Schebek Palace to the public as part of the Open House Festival, which takes place every year in 41 cities worldwide. 2000 people visited CERGE-EI during one weekend in May.
- In 2018, the Czech Republic celebrated the 100-year anniversary of the foundation of the first Czechoslovak Republic. Professor Jan Švejnar gave a public lecture on the Czech Economy at the Czech Academy of Sciences. To mark one hundred years of Czech-American relations, the US Ambassador to the Czech Republic Stephen King gave a speech entitled "100 Years of U.S.-Czech Economic Relations" at CERGE-EI. We were also delighted to welcome Mark Green, Administrator of USAID during his visit to Prague.
- This year, we finished construction of the Digital Media Center. The center incorporates a new lecture theater and studio, both equipped with the latest audio-visual technology. This project, jointly funded by the Czech Academy of Sciences, USAID, and Charles University, reinforces CERGE-EI's reputation as a center of excellence in economics. The facility will be available for live-streaming lectures and seminars to multiple institutions, and for faculty and students to hold virtual meetings with overseas supervisors, research partners, and colleagues around the world.

None of these projects and achievements would have been possible without the on-going support of our parent institutions, the Czech Academy of Sciences and Charles University. Sincere thanks also go to all our supporters for their dedication and commitment.

Last but not least, I would like to express gratitude to my colleagues – faculty, researchers, staff and students – for their great work and cooperation. It has been an honor to serve as CERGE-EI director for five years. I believe that I am handing over the institution ready to face future challenges and meet ambitious expectations. I wish the new director great success and a good start in 2019.

Let me wish you all Merry Christmas and a very successful New Year!

Sincerely,

A handwritten signature in blue ink, appearing to read "Michal Kejak".

*Michal Kejak,
Director of CERGE-EI*

Prague, Czech Republic, December 21, 2018