

YURIY GORODNICHENKO

530 Evans Hall #3880,
Department of Economics
University of California, Berkeley
Berkeley, CA 94720-3880

Phone: (510) 643-0720
Fax: (510) 642-6615
E-mail: ygorodni@econ.berkeley.edu
Webpage: <https://eml.berkeley.edu/~ygorodni/>

CURRENT AFFILIATIONS

Quantedge Presidential Professor, Department of Economics, University of California, Berkeley
2018 – present.

Editor, American Economic Review
2024 – present.

Editor, Visnyk of the National Bank of Ukraine
2015 – present.

Director, Ukraine Initiative at the Centre for Economic Policy and Research
2022 – present.

Visiting scholar, Federal Reserve Bank of San Francisco
2009 – present.

Faculty research associate, National Bureau of Economic Research, Cambridge, MA
2014 – present.

Faculty research associate, Centre for Economic Policy and Research
2020 – present.

Research consultant, European Central Bank
2018 – present

Research consultant, European Investment Bank
2017 – present

Research fellow, Institute for the Study of Labor (IZA)
2007 – present.

International fellow, Kiel Institute for the World Economy
2011 – present.

Member, Executive Committee of the Association for Comparative Economic Studies (ACES)
2019 – present.

Scientific Advisory Board, Kiel Institute for the World Economy
2024 – present.

EDUCATION

Ph.D., Economics, University of Michigan, 2007.

M.A., Statistics, University of Michigan, 2004.

M.A., Economics (high honors; valedictorian), the Economics Education and Research Consortium (*EERC*) at the National University of “Kyiv-Mohyla Academy” (*NaUKMA*), Kyiv, Ukraine, 2001.

B.A., Economics (honors; valedictorian), the National University of “Kyiv-Mohyla Academy”, Kyiv, Ukraine, 1999.

PAST EMPLOYMENT AND AFFILIATIONS

Professor, Department of Economics, University of California, Berkeley, 2017 – 2018.
Associate professor (with tenure), Department of Economics, University of California, Berkeley, 2013 – 2017.
Assistant professor, Department of Economics, University of California, Berkeley, 2007 – 2013.
Editor, *Journal of Monetary Economics*, 2018 – 2023.
Editor, *Review of Economics and Statistics*, 2014 – 2017.
Member, International Academic Board and Board of Directors, Kyiv School of Economics, 2015 – 2020.
Member, Advisory Board, NBER Macroeconomics Annual, 2015 – 2018.
Associate editor, *Journal of Monetary Economics*, 2014 – 2017.
Associate editor, *Journal of European Economic Association*, 2010 – 2014.
Visiting scholar, Bank of Canada, 2015 – 2016.
Faculty research fellow, National Bureau of Economic Research, Cambridge, MA, 2007-2014.
Research assistant, Department of Economics and the Ross School of Business, University of Michigan, 2001 – 2007.
Research fellow, EERC, Kyiv, Ukraine, 2001.
Research assistant, Ministry of Finance and NaUKMA, Kyiv, Ukraine, 1999 – 2001.
Fiscal analyst, Fiscal Analysis Office/Barents Group, Kyiv, Ukraine, 2000 – 2001.
Consultant, Department of Macroeconomic Forecasting, the Ministry of Economy, Kyiv, Ukraine, 1999-2000.
Consultant, Harvard Institute for International Development, Kyiv, Ukraine, 1998-2000.

PUBLICATIONS

Books

“Rebuilding Ukraine: Principles and Policies” (coeditor with Ilona Sologoub and Beatrice Weder di Mauro) 2022, CEPR Press.

Articles

“The Inflation Expectations of U.S. Firms: Evidence from a new survey” (with Bernardo Candia and Olivier Coibion) accepted for publication in *Journal of Monetary Economics*.
“The Macroeconomic Expectations of U.S. Managers” (with Ethan M.L. McClure, Vita Yaremko, and Olivier Coibion) accepted for publication in *Journal of Money, Credit and Banking*.
“Firms’ Inflation Expectations: New Evidence from France” (with Olivier Coibion, Erwan Gautier, and Frédérique Savignac) accepted for publication in *Journal of European Economic Association*.
“Inflation Expectations and Misallocation of Resources: Evidence from Italy” (with Olivier Coibion and Tiziano Ropele) accepted for publication in *American Economic Review - Insight*.
“Unbundling of Quantitative Easing: Taking a Cue from Treasury Auctions” (with Walker Ray and Michael Droste) accepted for publication in *Journal of Political Economy*.
“The Effect of Macroeconomic Uncertainty on Firm Decisions” (with Olivier Coibion and Saten Kumar) *Econometrica* 91(2023): 1297–1332.
“The Effect of Macroeconomic Uncertainty on Household Spending” (with Olivier Coibion, Dimitris Georgarakos, Geoff Kenny, and Michael Weber) *American Economic Review* 114(2024): 645–677.
“Macroeconomic frameworks” (with Alan Auerbach and Daniel Murphy) accepted for publication in *AEJ Macroeconomics*.
“Culture and Global Sourcing” (with Bohdan Kukharskyy and Gerard Roland) *Journal of Development Economics* 166 (2024): 103175.

- “The Voice of Monetary Policy” (with Tho Pham and Oleksandr Talavera) *American Economic Review* 113 (2023): 548-84.
- “Forward Guidance and Household Expectations” (with Olivier Coibion, Dimitris Georgarakos, and Michael Weber) *Journal of European Economic Association* 21 (2023): 2131–2171.
- “Average Inflation Targeting and Household Expectations” (with Olivier Coibion, Edward Knotek, and Raphael Schoenle) *Journal of Political Economy – Macroeconomics* (2023): 403–446.
- “The Macroeconomic Expectations of Firms” (with Bernardo Candia and Olivier Coibion) *Handbook of Economic Expectations* (2022): 321-353.
- “Monetary policy communications and their effects on household inflation expectations” (with Olivier Coibion and Michael Weber), *Journal of Political Economy* 130(2022), 1537–1584.
- “The Subjective Inflation Expectations of Households and Firms: Measurement, Determinants, and Implications” (with Olivier Coibion, Francesco D’Acunto, and Michael Weber), *Journal of Economic Perspectives* 36(2022): 157-184.
- “How Does Consumption Respond to News About Inflation? Field Evidence from a Randomized Control Trial” (with Olivier Coibion, Dimitris Georgarakos, Maarten van Rooij), *AEJ Macroeconomics* 15(2023): 109-152.
- “The Expected, Perceived, and Realized Inflation of U.S. Households before and during the COVID19 Pandemic” (with Olivier Coibion and Michael Weber), *IMF Economic Review* 71(2023): 326–368.
- “Fiscal Multipliers in the COVID19 Recession” (with Alan Auerbach, Peter McCrory, and Dan Murphy), *Journal International Money and Finance* 126(2022).
- “The Response of Consumer Spending to Changes in Gasoline Prices” (with Michael Gelman, Shachar Kariv, Dmitri Koustas, Matthew D. Shapiro, Dan Silverman, and Steven Tadelis), *AEJ Macroeconomics* 15(2023): 129-160.
- “Does Policy Communication during COVID Work?” (with Olivier Coibion and Michael Weber) *International Journal of Central Banking* 72(2022).
- “Do You Know That I Know That You Know...? Higher-order Beliefs in Survey Data” (with Olivier Coibion, Saten Kumar, and Jane Ryngaert) *Quarterly Journal of Economics* 136(2021), 1387–1446.
- “Fiscal Policy and COVID19 Restrictions in a Demand-Determined Economy” (with Alan Auerbach and Daniel Murphy) *European Economic Review* 137(2021), 103810.
- “Inflation Expectations and Firm Decisions: New Causal Evidence” (with Olivier Coibion and Tiziano Ropele) *Quarterly Journal of Economics* 135(2020), 165–219.
- “Social media, sentiment and public opinions: Evidence from #Brexit and #USElection” (with Tho Pham and Oleksandr Talavera) *European Economic Review* 136(2021), 103772.
- “Consumption Inequality and the Frequency of Purchases” (with Olivier Coibion and Dmitri Koustas) *American Economic Journal – Macroeconomics* 13(2021): 449-482.
- “No Firm Is an Island? How Industry Conditions Shape Firms’ Aggregate Expectations” (with Philippe Andrade, Olivier Coibion, and Erwan Gautier) *Journal of Monetary Economics* 125(2022): 40-56.
- “Culture, Institutions and Democratization” (with Gerard Roland) *Public Choice* 187(2021): 165–195.
- “Conference presentations and academic publishing” (with Tho Pham and Oleksandr Talavera) *Economic Modelling* 95(2021): 228-254.
- “Quality and Price Setting of High-Tech Goods” (with Oleksandr Talavera and Nam Vu) *Economic Modelling* 98(2021): 69-85.
- “Inflation Expectations – A Policy Tool?” (with Olivier Coibion, Saten Kumar, and Mathieu Pedemonte) *Journal of International Economics* 124(2020): Article 103297.

- “Local Fiscal Multipliers and Fiscal Spillovers in the United States” (with Alan Auerbach and Daniel Murphy) *IMF Economic Review* 68 (2020): 195–229.
- “Does Foreign Entry Spur Innovation?” (with Jan Svejnar and Katherine Terrell) *European Economic Review* 121(2020): Article103343.
- “Does Greater Inequality Lead to More Household Borrowing? New Evidence from Household Data” (with Olivier Coibion, Marianna Kudlyak, and John Mondragon) *Journal of European Economic Association* 18(2020): 2922–2971.
- “A Note on Variance Decomposition with Local Projections” (with Byoungchan Lee) *Journal of Business and Economic Statistics* 38(2020): 921–933
- “The Cyclical Sensitivity in Estimates of Potential Output” (with Olivier Coibion and Mauricio Ulate) *Brookings Papers on Economic Activity* (2018:Fall), 343–443.
- “The Cyclicalities of Sales, Regular and Effective Prices: Business Cycle and Policy Implications: Reply” (with Olivier Coibion and Gee Hee Hong), *American Economic Review* 109(2019), 314–324.
- “How Do Firms Form Their Expectations? New Survey Evidence” (with Olivier Coibion and Saten Kumar) *American Economic Review* 108(2018), 2671–2713.
- “Price Setting in Online Markets: Does IT Click?” (with Slavik Sheremirov and Oleksandr Talavera) *Journal of European Economic Association* 16(2018), 1764–1811.
- “The Formation of Expectations, Inflation and the Phillips Curve,” (with Olivier Coibion and Rupal Kamdar) *Journal of Economic Literature* 56(2018), 1447–1491.
- “The Responses of Internet Retail Prices to Aggregate Shocks: A High-Frequency Approach” (with Slavik Sheremirov and Oleksandr Talavera) *Economics Letters* 164(2018), 124–127.
- “Level and Volatility Factors in Macroeconomic Data” (with Serena Ng) *Journal of Monetary Economics*, 91(2017), 52–68.
- “Innocent Bystanders? Monetary Policy and Inequality in the U.S.” (with Olivier Coibion, Lorenz Kueng, and John Silvia) *Journal of Monetary Economics* 8(2017), 70–88.
- “Fiscal Multipliers in Japan” (with Alan Auerbach) *Research in Economics* 71(2017), 411–421.
- “Price setting in online markets: Basic facts, international comparisons, and cross-border integration” (with Oleksandr Talavera) *American Economic Review* (2017), 217–248.
- “Culture, Institutions and the Wealth of Nations” (with Gerard Roland) *Review of Economics and Statistics* 99(2017), 402–416.
- “Infrequent but Long-Lived Zero-Bound Episodes and the Optimal Rate of Inflation” (with Olivier Coibion, Marc Dordal-i-Carreras, and Johannes Wieland) *Annual Review of Economics* (2016), 497–520.
- “Inflation Targeting Does Not Anchor Inflation Expectations: Evidence from Firms in New Zealand” (with Hassan Afrouzi, Olivier Coibion and Saten Kumar) *Brookings Papers on Economic Activity* (2015 Fall), 151–225.
- “Are Sticky Prices Costly? Evidence From The Stock Market” (with Michael Weber) *American Economic Review* 106(2016), 165–199.
- “Effects of Fiscal Shocks in a Globalized World” (with Alan Auerbach) *IMF Economic Review* 64(2016), 177–215.
- “Inflation Expectations in Ukraine: A Long Path to Anchoring?” (with Olivier Coibion) *Visnyk of the National Bank of Ukraine* 223(2015), 6–21.
- “Information Rigidity and the Expectations Formation Process: A Simple Framework and New Facts” (with Olivier Coibion) *American Economic Review* 105(2015), 2644–2678.
- “The Cyclicalities of Sales, Regular and Effective Prices: Business Cycle and Policy Implications” (with Olivier Coibion and Gee Hee Hong) *American Economic Review* 105(2015), 993–1029.
- “Is the Phillips Curve Alive and Well After All? Inflation Expectations and the Missing Disinflation.” (with Olivier Coibion), *American Economic Journal – Macroeconomics* 7(2015), 197–232.

- “When Does FDI Have Positive Spillovers? Evidence from 17 Emerging Market Economies” (with Jan Svejnar and Katherine Terrell), *Journal of Comparative Economics* 42(2014), 954-969.
- “Amerisclerosis? The Puzzle of Rising U.S. Unemployment Persistence” (with Olivier Coibion and Dmitri Koustas), *Brookings Papers on Economic Activity* (2014 Fall), 193-261.
- “Financial constraints and innovation: Why poor countries don't catch up” (with Monika Schnitzer), *Journal of European Economic Association* 11(2013), 1115-1152.
- “What Can Survey Forecasts Tell Us About Informational Rigidities?” (with Olivier Coibion), *Journal of Political Economy* 120(2012), 116-159.
- “Why are target interest rate changes so persistent?” (with Olivier Coibion) *American Economic Journal – Macroeconomics* 4(2012), 126-162.
- “The Optimal Inflation Rate in New Keynesian Models: Should Central Banks Raise Their Inflation Targets in Light of the ZLB?” (with Olivier Coibion and Johannes Wieland) *Review of Economic Studies* 79(2012), 1371-1406.
- “The Finnish Great Depression: From Russia with Love” (with Linda Tesar and Enrique Mendoza), *American Economic Review* 102(2012), 1619-1644.
- “Estimators for Persistent and Possibly Non-Stationary Data with Classical Properties” (with Anna Mikusheva and Serena Ng), *Econometric Theory* 28(2012), 1003-1036.
- “Measuring the Output Responses to Fiscal Policy” (with Alan Auerbach), *American Economic Journal: Economic Policy* 4(2012), 1-27.
- “Sensitivity of Prices to Demand Shocks: A Natural Experiment in the San Francisco Bay Area” (with Volodymyr Bilotkach and Oleksandr Talavera), *Transportation Research Part A: Policy and Practice* 46, 1137-1151.
- “Individualism, innovation, and long-run growth” (with Gerard Roland), *Proceedings of the National Academy of Sciences* 108(S4, 2011), 21316-21319.
- “Strategic Interaction among Heterogeneous Price-Setters in an Estimated DSGE Model” (with Olivier Coibion), *Review of Economics and Statistics* 93(2011), 941-960.
- “Monetary Policy, Trend Inflation and the Great Moderation: An Alternative Interpretation” (with Olivier Coibion), *American Economic Review* 101(2011), 341-370.
- “Estimation of DSGE Models When Data Are Persistent” (with Serena Ng), *Journal of Monetary Economics* 57(2010), 325-340.
- “Globalization and Innovation in Emerging Markets” (with Jan Svejnar and Katherine Terrell), *American Economic Journal: Macroeconomics* 2(2010), 194-226.
- “Inequality and Volatility Moderation in Russia: Evidence from Micro-Level Panel Data on Consumption and Income” (with Klara Sabirianova Peter and Dmitriy Stolyarov), *Review of Economic Dynamics* 13(2010), 209-237.
- “Myth and Reality of Flat Tax Reform: Micro Estimates of Tax Evasion and Productivity Response in Russia” (with Jorge Martinez-Vazquez and Klara Sabirianova Peter), *Journal of Political Economy* 117(2009), 504-554.
- “Are Airlines’ Price-Setting Strategies Different?” (with Volodymyr Bilotkach and Oleksandr Talavera), *Journal for Air Transport Management* 16(2009), 1-6.
- “Border Effect or Country Effect? Seattle may not be so far from Vancouver after all” (with Linda Tesar), *American Economic Journal: Macroeconomics* 1(2009), 219-241.
- “Financial Constraints and Continental Business Groups: A Note on German Konzerns” (with Dorothea Schafer and Oleksandr Talavera), *Research in International Business and Finance* 23 (2009), 233-242.
- “Are Oligarchs Productive? Theory and Evidence” (with Yegor Grygorenko) *Journal of Comparative Economics* 36 (2008), 17-42.
- “Monetary Policy When Potential Output Is Uncertain: Understanding the Growth Gamble of the 1990s” (with Matthew D. Shapiro) *Journal of Monetary Economics* 54 (2007), 1132-62.
- “Public Sector Pay and Corruption: Measuring Bribery from Micro Data” (with Klara Sabirianova Peter) *Journal of Public Economics* 91 (2007), 963-991.

“Returns to schooling in Ukraine and Russia: A Semiparametric Approach to Cross-Country Comparative Analysis,” (with Klara Sabirianova Peter) *Journal of Comparative Economics* 33(2005), 223-240.

Non-refereed articles

“Perceived and Expected Rates of Inflation of US Firms” (with Bernardo Candia, Olivier Coibion and Michael Weber) *AEA Papers and Proceedings* 113 (2023): 52-55.

“Financing democracy: Why and how partners should support Ukraine” (with Torbjörn Becker, Olena Bilan, Barry Eichengreen, Vjaceslavs Dombrovskis, Anastassia Fedyk, Piroska Nagy Mohacsi, Tymofiy Mylovanov, Jacob Nell, Nataliia Shapoval, Ilona Sologub, Gerard Roland and Beatrice Weder di Mauro) *CEPR Policy Insight* 124.

“Financing Ukraine's Victory” (with Nataliia Shapoval, Jacob Nell, Tymofiy Mylovanov, Olena Bilan, Torbjörn Becker) *CEPR Policy Insight* 118.

“The effect of the war on human capital in Ukraine and the path for rebuilding” (with Marianna Kudlyak and Aysegul Sahin) *CEPR Policy Insight* 117.

“A post-war macroeconomic framework for Ukraine” (with Torbjörn Becker, Barry Eichengreen, Sergei Guriev, Simon Johnson, Tymofiy Mylovanov, Maurice Obstfeld, Kenneth Rogoff, Ilona Sologub, and Beatrice Weder di Mauro) *CEPR Rapid Response Economics* #3.

“Macroeconomic policies for wartime Ukraine” (with Torbjörn Becker, Barry Eichengreen, Sergei Guriev, Simon Johnson, Tymofiy Mylovanov, Maurice Obstfeld, Kenneth Rogoff, and Beatrice Weder di Mauro) *CEPR Rapid Response Economics* #2.

“A Blueprint for the Reconstruction of Ukraine” (with Torbjörn Becker, Barry Eichengreen, Sergei Guriev, Simon Johnson, Tymofiy Mylovanov, Kenneth Rogoff, and Beatrice Weder di Mauro) *CEPR Rapid Response Economics* #1.

“Comment on Losing the Inflation Anchor by Ricardo Reis,” *Brookings Papers on Economic Activity* 2021(Fall).

“Effects of Fiscal Policy on Credit Markets” (with Alan Auerbach and Daniel Murphy), *American Economic Association Papers and Proceedings* 110 (2020): 119-124.

“Is Inflation Just Around the Corner? The Phillips Curve and Global Inflationary Pressures,” (with Olivier Coibion and Mauricio Ulate) *American Economic Association Papers and Proceedings* 109 (2019), 465-469.

“Output Spillovers from Fiscal Policy,” (with Alan Auerbach) *American Economic Review Papers and Proceedings* 103(2013),141-146.

“Which Dimensions of Culture Matter for Long Run Growth?” (with Gerard Roland) *American Economic Association Papers and Proceedings* 101(2011), 492-498.

“Measuring Bribery in Ukraine’s Public Sector,” (with Klara Sabirianova) *Beyond Transition* 17(3), July-September 2006, World Bank.

Chapters

“Communication and the Beliefs of Economic Agents,” (with Bernardo Candia and Olivier Coibion), in *Navigating the Decade Ahead: Implications for Monetary Policy*, Economic Policy Symposium (Jackson Hole, WY) Proceedings, Federal Reserve Bank of Kansas City, 2020.

“Discussion of “More Amazon Effects: Online Competition and Pricing Behaviors” by Alberto Cavallo” in *Changing Market Structures and Implications for Monetary Policy*, Economic Policy Symposium (Jackson Hole, WY) Proceedings, Federal Reserve Bank of Kansas City, 2018.

“Fiscal Stimulus and Fiscal Sustainability” (with Alan Auerbach) in *Fostering a Dynamic Global Economy*, Economic Policy Symposium (Jackson Hole, WY) Proceedings, Federal Reserve Bank of Kansas City, 2017.

- “Review of the EU Policy for Ukraine” (with Tymofiy Mylovanov and Yuri Zhukov) in *EU Global Strategy and Human Security: Rethinking Approaches to Conflict*, Mary Kaldor, Iavor Rangelov, and Sabine Selchow, eds., Routledge, 2018.
- “Fiscal Multipliers in Recession and Expansion,” (with Alan Auerbach) in *Fiscal Policy after the Financial Crisis*, Alberto Alesina and Francesco Giavazzi, eds., University of Chicago Press, 2012.
- “Foreign Direct Investment Spillovers in Emerging Market Economies,” (with Jan Svejnar and Katherine Terrell) in Kral Liebscher, Josef Christl, Peter Mooslechner, and Doris Ritzberger-Grünwald, eds., *Foreign Direct Investment in Europe: A Changing Perspective*, Edward Elgar.

Completed working papers

- “Keeping up with the Jansens: Causal Peer Effects on Household Spending, Beliefs and Happiness” (with Bernardo Candia, Olivier Coibion, Dimitris Georgarakos, and Maarten van Rooij)
- “Lifetime Memories of Inflation: Evidence from Surveys and the Lab” (with Isabelle Salle and Olivier Coibion)
- “Keep Calm and Bank On: Panic-Driven Bank Runs and the Role of Public Communication” (with Olivier Coibion, Francesco Grigoli, Damiano Sandri)
- “Tell Me Something I Don’t Already Know: Learning in Low and High-Inflation Settings” (with Bernardo Candia, Olivier Coibion, Serafin Frache, Dimitris Georgarakos, Geoff Kenny, Saten Kumar, Rodrigo Lluberá, Brent Meyer, Jorge Ponce, Tiziano Ropele, Michael Weber)
- “Information and the Formation of Inflation Expectations by Firms: Evidence from a Survey of Israeli Firms” (with Ari Kutai and Rafi Melnick) revise & resubmit at *AEJ Macroeconomics*.
- “Do You Even Crypto, Bro? Cryptocurrencies in Household Finance” (with Bernardo Candia, Olivier Coibion and Michael Weber)
- “Expectations Formation and Forward Information” (with Nathan Goldstein)
- “The Economics of Financial Stress” (with Dmitriy Sergeyev and Chen Lian)
- “Zero Lower Bound on Inflation Expectations” (with Dmitriy Sergeyev)
- “Inflation Expectations and Corporate Borrowing Decisions: New Causal Evidence” (with Olivier Coibion and Tiziano Ropele) revise and resubmit at *Review of Economic Studies*.
- “Demand Stimulus as Social Policy” (with Alan Auerbach and Dan Murphy)
- “Political Polarization and Expected Economic Outcomes” (Olivier Coibion and Michael Weber)
- “Fiscal policy and households’ inflation expectations: Evidence from a randomized control trial” (with Olivier Coibion and Michael Weber).
- “The Cost of the COVID-19 Crisis: Lockdowns, Macroeconomic Expectations, and Consumer Spending” (with Olivier Coibion and Michael Weber).
- “Labor Markets during the Covid-19 Crisis: A Preliminary View” (with Olivier Coibion and Michael Weber).
- “How Did U.S. Consumers Use Their Stimulus Payments?” (with Olivier Coibion and Michael Weber).
- “Resource Misallocation in European Firms: The Role of Constraints, Firm Characteristics and Managerial Decisions” (with Debora Revoltella, Jan Svejnar, and Christoph Weiss) revise and resubmit at *AEJ Macroeconomics*.
- “Endogenous Information, Menu Costs and Inflation Persistence”, revise and resubmit at *Journal of Monetary Economics*.
- “Linkages and Economic Development” (with Dominick Bartelme) revise and resubmit at *Review of Economic Dynamics*.
- “Macroeconomic Determinants of Retirement Timing” (with Jae Song and Dmitri Stolyarov).
- “Reduced Rank Identification of Structural Shocks in VARs”.

- “Using Firm Optimization to Evaluate and Estimate Productivity and Returns to Scale”.
 “Using the Survey of Plant Capacity to Measure Capital Utilization” (with Matthew Shapiro).

PUBLICATIONS IN UKRAINIAN

Books

- Contemporary Econometric Methods in Finance*, Kyiv, Ukraine, 2002 (with Iryna Lukyanenko).
Econometric Modeling of Local Government Budgets, Kyiv, Ukraine, 2001 (with Iryna Lukyanenko and Larisa Krasnikova).
Methodological Aspects of Development and Application of Macroeconometric Models: The Case of Ukraine, Kyiv, Ukraine, 2000 (with Iryna Lukyanenko and Kwaja Sultan).

Articles

- “Error Correction Models for Forecasting Tax Revenues”, *Finance of Ukraine*, 2001 (with Iryna Lukyanenko).
 “The Impact of Tax Sharing on the Effectiveness of the Local Tax Policy”, *Scientific Records of Kyiv-Mohyla Academy*, 2001 (with Taras Tokarchuk).
 “The Flypaper Effect: The Case of Ukraine”, *Scientific Records of Kyiv-Mohyla Academy*, 2001.
 “Modeling Monetary Side of Ukraine’s Economy”, *Scientific Records of Kyiv-Mohyla Academy*, 2000 (with Iryna Lukyanenko).
 “Distribution of Intergovernmental Grants among Ukraine’s Regions”, *Herald of the National Bank of Ukraine*, 1999 (with Iryna Lukyanenko).

Chapters

- “Inter-budgetary Reform in Cherkaska Oblast” in *The System of Public Finance in Ukraine: The Ways of Providing Transparency and Optimal Decentralization of Financial Flows*, Ihor Burakovskiy, ed., Kyiv: East-West Institute, 2001.

AWARDS AND HONORS

- American Finance Association Lecture, 2024.
 R.K. Cho Prize in Economics, 2022.
 Best paper award, *Journal of International Economics*, 2022.
 CEPR Prize for Rapid Policy Response to A Policy Issue, 2022.
 Distinguished Fellow, International Centre for Economic Analysis, 2022.
 Highly Cited Researcher, Clarivate, 2021, 2022.
 Fellow, Econometric Society, 2021.
 Distinguished Teaching Award, Social Science Division, College of Letters and Science, UC Berkeley, 2020
 World Junior Prize in Monetary Economics and Finance, Banque de France and Toulouse School of Economics, 2018.
 Best paper award, *American Economic Journal: Economic Policy*, 2015.
 Sloan Research Fellowship, 2013.
 NSF CAREER award, 2012.
 #1 in top young economists, 10 years and younger, (October 2014-December 2016), [REPEC](#).
 #1 in top young economists, 15 years and younger, (October 2018-December 2021), [REPEC](#).
 #1 Ukrainian economist, 2014, 2015, [Forbes](#).
 Best Advisor Award, 2012, 2013, 2016, runner-up 2014, Ph.D. student voted, Department of Economics, UC Berkeley.
 Best Teacher Award, 2009, 2013, runner-up 2010, 2012, 2014, Ph.D. student voted, Department of Economics, UC Berkeley.
 Excellence Award in Global Economic Affairs, Kiel Institute for the World Economy, 2011.

The Montias Prize for the best paper published in the *Journal of Comparative Economics* in the previous two years, 2010.
 Duke Young Economist Jamboree – Macroeconomics, 2010.
 Excellency in refereeing award, American Economic Review, 2009, 2011, 2012, 2014, 2015, 2016, 2017.
 Excellency in refereeing award, Review of Economic Studies, 2016.
 Duke Young Economist Jamboree – Econometrics, 2008.
 Departmental award for the best 3rd year paper, Department of Economics, University of Michigan, 2003/2004.
 Highest Distinction in Advanced Macro/Money Preliminary Examination, Department of Economics, University of Michigan, 2003.
 Highest Distinction in Microeconomic Theory Preliminary Examination, Department of Economics, University of Michigan, 2002.
 Golden Widget to the student who is likely to make the largest contribution in economics (Ph.D. student voted), Department of Economics, University of Michigan, 2004, 2005, 2006, 2007.
 Citation in Top 10 Graduate Student Instructor in the Department of Economics, University of Michigan, Winter 2003.
 Kravetz's Graduate Award for the greatest contribution to the development of Ukraine, NaUKMA, 2001.
 Kitasty's Award for the Best Economics Thesis, EERC, 2001.
 Harvard Summer School 2000 Citibank Fellowship.
 Scholarship of the President of Ukraine, 1998.
 NaUKMA Scholarship, 1998, 1999.

RESEARCH GRANTS

Sloan Foundation, 2024.
 Smith Richardson Foundation, 2023-2025
 Sloan Foundation, 2021-2023.
 National Science Foundation, 2019.
 Sloan Foundation, 2019-2021.
 Clausen Center, UC Berkeley, 2016, 2017.
 Jean Monnet grant, European Commission, 2015.
 National Science Foundation, 2015-2018.
 Social Security Administration, 2012.
 Coleman Fung Risk Management Research Center, 2012.
 Hellman Faculty Fund Award, 2011.
 Social Security Administration, 2011.
 Google Research Award, 2011.
 Equitable growth research grant, UC Berkeley, 2010.
 URAP, UC Berkeley, 2009, 2010.
 NBER, Innovation Policy and Economy, 2009.
 COR grants, UC Berkeley, 2007, 2008, 2010, 2011, 2012.
 Mitsui Life Doctoral Research Fellowship on Emerging Markets, 2003.
 Global Development Network/EERC Research grant, 2002.

FELLOWSHIPS

Rackham One-Term Dissertation Fellowship, University of Michigan, 2007.
 Rackham Dissertation Fellowship, U. of Michigan, 2005/2006.
 William Davidson Institute Fellowship, U. of MI Business School, 2002/2003, 2003/2004.
 Summer Research Fellowship, Department of Economics, 2002, 2003.
 Rackham Graduate School Fellowship, University of Michigan, 2001/2002.

PRESENTATIONS AT SELECTED CONFERENCES AND SEMINARS

- 2024: AEA meetings (x3), OECD, Bellagio group, Ottawa.
- 2023: Harvard, EIB, USC, EC, Berkeley, EBRD, World Bank, NBU, Maryland, GMU, Frankfurt, Yale, UCSD, CEPR CBC, Chicago BFI, Bank of Canada, Northwestern, Central Bank of Colombia, Wharton.
- 2022: AEA meeting, European Investment Bank, ICEA, SNB, NBER ME, Joint seminar of Bank of Estonia, Bank of Latvia and Bank of Lithuania, CEPR, OECD, Bank of Italy, Chicago, MIT, EEA/ESEM, Bocconi, KSE.
- 2021: AEA meetings (x4), UC Davis, CREI/UPF, Joint Florida Macro, Carnegie-Rochester, Melbourne, UC Riverside, Bundesbank, Oxford, Cleveland Fed (x2), Schumpeter lecture (Berlin), UC Davis, Bank of England, CEPR-ESSIM, NBU, KC Fed, UCL/Bonn, NBU, Brookings, ECB, Trinity College, SF Fed, UCSD, Bank of Canada, Liverpool.
- 2020: AEA meetings (x2), KSE, Berkeley (x2), WEAI, IMF (x4), KC Fed (Jackson Hole), Federal Reserve Board, Riksbank, Bank of Finland, John Hopkins, Penn State, Boston College, Cleveland Fed, Bank of Italy.
- 2019: AEA meetings (x2), Boston Fed, San Francisco Fed, Notre Dame, Boston U., NBER ISM, NBER SI ME, EEA-ESEM, Georgetown, IADB, ECB (x2), IMF, Northwestern, Berkeley.
- 2018: AEA meetings (x3), IMF, ECB (Sintra), NBU, CMC, UT Austin, Dallas Fed, SF Fed, Kansas City Fed's Jackson Hole conference, Duke, NBER Summer Institute (x2), Brookings, Basel, BIS, Bank of Canada, NBER ME, Columbia.
- 2017: NBER (EFG), NBER (ME, organizer), Alberta, Montreal, UC Davis, UCSD, ECB, ECB (keynote speaker), NBU, NY Fed, ASU, NBER SI (x2), Kansas City Fed's Jackson Hole conference, European Investment Bank, Northwestern.
- 2016: JME-Swiss National Bank, NBU, Stanford Juku, SF Fed ("Macroeconomics and Monetary Policy", discussant).
- 2015: AEA meetings (Boston), SED (session organizer), UC Irvine, SF Fed ("The New Normal for Monetary Policy", discussant), UC Santa Cruz, Federal Reserve Board, ECB, NBER/SF Fed ("East Asian Seminar on Economics", discussant), Princeton, Chicago Booth, Goethe University, IFO/Munich, Bundesbank, Brookings, IMF, Berkeley, NBER SI (ME).
- 2014: LBS, LSE, Boston College, "Financial adjustment in the aftermath of the global crisis 2008-9: New global order?" (JIMF-USC conference; discussant), CREI, Cologne, Tinbergen Institute, NBER SI (x6), Cleveland Fed, Harvard, UCLA, IMF, Bank of Canada.
- 2013: San Francisco Fed, UC Santa Cruz, Montreal, North America Econometric Society Meeting, UPenn, Montreal, Philadelphia Fed, NBER EFG, NBER "Lessons from the Financial Crisis for Monetary Policy", Brookings, NBER ME (discussant).
- 2012: NBER SI (x3), FRB, World Bank, Duke, UT Austin, Kellogg, Maryland, Boston U., Michigan, NBER EFG (discussant).
- 2011: AEA meetings (2), NBER IFM (discussant), NBER ME, NBER EFG/IP, Wisconsin, Zurich, Brown, Russian Economic School, CEU, Northwestern, Yale, "Fiscal Policy after the Financial Crisis" (NBER/Bocconi).
- 2010: John Hopkins, USC, UC Irvine, Richmond Fed, Higher School of Economics (Moscow), Wilfrid Laurier University, Haas, Berkeley, Chicago GSB, NBER SI (x2), NBER/IGIER TAPES, Michigan, Stanford, Bank of Canada, Princeton, Columbia, Minneapolis FRB.
- 2009: AEA meetings, Econometric Society (NAWM), MIT, NBER IFM, UC Davis, UC Santa Cruz, UC San Diego, "Information and Beliefs in Macroeconomics" (Yale/Cowles), European Central Bank, NBER (Productivity), NYU.

- 2008: Stanford, Cornell, UC Berkeley, Haas, UC Davis, NBER (Public Economics), Society for Economic Dynamics, KC Fed, Federal Reserve Board, Wharton, Princeton, UCLA, IZA, NBER (Monetary Economics).
- 2007: UC Berkeley (x3), University of Pennsylvania, Sloan, Chicago GSB, Yale SOM, Columbia, Bank of Canada, St. Louis Fed, Boston Fed, North America Econometric Society Summer Meeting, Labor Markets in Developing and Transition Economies: Emerging Policy and Analytical Issues (Michigan), NBER SI (Monetary Economics), NBER SI (DSGE Models), Maryland, Ohio State, San Francisco Fed, Barclays Global Investors, University of British Columbia, Stanford.
- 2006: Michigan (x2), Canadian Econometrics Study Group, International Comparative Analysis of Enterprise (micro) Data (CAED) Conference (Chicago Fed), Econometric Society European Meetings, Congress of the European Economic Association, Joint Statistical Meetings (American Statistical Association), CERGE-EI (Prague, Czech Republic), Midwest Political Science Association National Conference.
- 2005: Annual Meeting of Midwest Econometric Group, Northeast Universities Development Consortium Conference (Brown U.), Microeconomic Sources of Real Exchange Rate Behavior (Carnegie Mellon U.), NBER SI (Productivity), NBER (Monetary Economics), Royal Economic Society Annual Conference, ACES/ASSA Annual Meeting, North America Winter Meeting of Econometric Society, Michigan (2 times).
- 2004: Annual Meeting of Midwest Econometric Group, Michigan.
- 2003-1999: EERC Research Workshop (Kyiv, Ukraine), Western Economic Association International, Annual EERC Conferences (Kyiv, Ukraine; first prize), Annual NaUKMA Conferences (Kyiv, Ukraine: first prize).

TEACHING EXPERIENCE

- Graduate macroeconomics (1st and 2nd year Ph.D.), UC Berkeley.
- Intermediate macroeconomics, UC Berkeley.
- Macroeconomics/International reading group, UC Berkeley.
- Teaching assistant (Intermediate Macroeconomics and Ph.D. course in Macroeconomic Theory), University of Michigan, 2001-2002
- Teaching assistant (micro-econometrics), EERC Summer School, Kyiv, Ukraine, 2002
- Teaching assistant (Econometrics; unpaid), EERC, Kyiv, Ukraine, 2000-2001.

ADVISING

In chronological order, first placement is in parentheses:

Graduate (* = chair or co-chair)

- Pascal Michailat* (London School of Economics)
- Andres Elberg (Universidad Diego Portales, Chile)
- Salifou Issoufou (IMF, Research department)
- Congyan Tan* (World Bank)
- Lorenz Kueng* (Kellogg/Northwestern)
- Urmila Chatterjee* (World Bank)
- Gee Hee Hong* (Bank of Canada)
- Mauricio Larrain (Columbia GSB)
- Sung Bin Song (Peking University HSBC Business School)
- Luosha Du (China Development Bank)
- Pedro Castro (Moody's)
- Gewei Wang (Chinese University at Hong Kong)
- Rachita Gullapalli (Securities and Exchange Commission)
- Hongyan Zhao* (IMF)
- Gabriel Chodorow-Reich (Harvard, department of economics)
- Johannes Wieland* (UCSD, department of economics)

James Zuberi (Alvarez and Marshall)
 Viacheslav (Slavik) Sheremirov* (Federal Reserve Bank of Boston)
 Sebastian Stumpner* (University of Montreal)
 Owen Zidar (Chicago Booth)
 Michael Weber (Chicago Booth)
 Vladimir Asriyan (CREI, Barcelona, Spain)
 John Mondragon* (Kellogg/Northwestern)
 Carola Binder* (Haverford college)
 Dominick Bartelme (University of Michigan)
 Andras Komaromi (IMF)
 Yury Yatsynovych* (Rensselaer Polytechnic Institute)
 Jeremie Cohen-Setton (Peterson Institute for International Economics)
 Maria Coelho (Cornerstone Research)
 Simon Galle (BI Norwegian Business School)
 Hassan Afrouzi (Columbia U.)
 Gillian Brunet (Wesleyan U.)
 Yusuf Mercan* (University of Melbourne)
 Dmitri Koustas (Harris School/University of Chicago)
 Rupal Kamdar* (Indiana University)
 Mauricio Ulate* (Federal Reserve Bank of San Francisco)
 Byoungchan Lee* (Hong Kong University of Science and Technology)
 Christian Jauregui* (Securities and Exchange Commission)
 Walker Ray* (London School of Economics)
 Mykyta Bilyi (Analysis Group)
 Leslie Shen (Federal Reserve Board)
 Ganesh Natraj (Warwick)
 Nick Sander* (Bank of Canada)
 Mathieu Pedemonte* (Federal Reserve Bank of Cleveland)
 ChaeWon Baek* (Tufts University)
 Marc Dordal* (Hong Kong University of Science and Technology)
 Peter McCrory* (JP Morgan, US Economic Research)
 Magnus Gulbrandsen (Norges Bank)
 Seung Joo Lee* (Oxford)
 Mishel Ghassibe (CREI)
 Preston Mui (Employ America)
 Vitaliia Yaremko* (Trinity College Dublin)
 Nick Flamang (Universidade NOVA de Lisboa)
 Xiao Yin (University College London)
 Giacomo Mangiante (Bank of Italy)
 Martin Caruso Bloeck* (IMF)
 Abhi Gupta (Office of Management and Budget)

Undergraduate

Patrick Sun (Columbia University)
 Lisa Xu (Federal Reserve Board; Harvard)
 Evan Plous (Columbia University; department citation for the best undergraduate thesis)
 Radhika Mathur (Harvard University)
 Lindsey Hearn (University of Chicago)
 Kyle Kennelly (private sector)
 Noa Dreyman (UC Berkeley, law school)
 Hilary Shi (Princeton)
 Donna Kim (Stanford, law school)

Shuhan Zhou (private sector)
 Michael Wei (Harvard, law school)
 Wei Wang (private sector)
 Man Chon Iao (NYU)
 Simon Zhu (private sector)
 Gevorg Khandamiryan (Oxford)
 Anthony Swaminathan (Duke; department citation for the best undergraduate thesis)
 Antara Jha (private sector)
 Anton Bobrov (SF Fed)
 Christopher Tice-Raskin (U of Wisconsin)
 Jack Manning (Chicago Fed)

Undergraduate Research Apprenticeship Program

Alan Choi, Bo Hu, Brian Chin, Charles Arnold, Chiu-Yen Cheng, Christian Macavei,
 David Zeng, Haiyun Weng, Harrison Thai, Jun Hyung Kim, Lidiya Bekker, Lindsey
 Hearn, Lisa Xu, Meghana Srinivas, Michael Beckman, Mindy Lee, Radhika Mathur, Ritik
 Malhotra, Teresa Fok, Thomas Magrino, Vivek Maheshwari, Whitney Wong, Xueyao Liu,
 Charles Arnold, Lennox Din, Wendi Li, Simin Chen, Xi Chen, Benjamin Khoo, Jian
 Wang, Chuck Fang, Shuhan Zhou, Lucas Zheng, Seunghwan Lim, Derek Lou, Michael
 Wei, Cynthia Ha, Preetham Gujjula, Jeffrey Landes, Naman Priyadarshi, Carlos Paramo.

DEPARTMENTAL AND PUBLIC SERVICE

CEPR Ukraine Initiative, codirector, 2022-present.
 “Ukraine: war, resilience, and future developments” Special Issue for Journal of Comparative
 Economics, 2023, conference organizer.
 “Expectations surveys: a tool for research and monetary policy” Special Issue for Journal of
 Monetary Economics, 2021, conference organizer.
 “The Labor Market and Monetary Policy” Special Issue for Journal of Money, Credit and
 Banking, 2022, conference organizer.
 “Rethinking Gender: Economic and Social Costs of Gender Inequality,” 2021, conference
 organizer.
 Undergraduate Scholarships, Honors, and Financial Aid (CUSHFA) Committee,
 member/chair, UC Berkeley, 2019-present.
 “Quality of Life and Wellbeing of Individuals, Families and Communities: Addressing
 Societal Challenges in Post-Transition Economies,” Special Issue for Journal of
 Comparative Economics, 2017, conference organizer.
 Annual Research Conference, National Bank of Ukraine, 2016-2021.
 “Ukraine: Escape from Post-Soviet Legacy?” Special Issue for Journal of Comparative
 Economics, 2015, conference organizer.
 Econometric Society, Annual Conference, 2015, 2018, 2020, program committee member.
 Personnel committee, member, Department of Economics, UC Berkeley, 2014-2019.
 Committee on Undergraduate Scholarships, Honors, and Financial Aid, member, 2019-2020.
 Award committee (member), Russian National Prize in Applied Economics, 2012.
 Mega-grant selection committee (member), Scientific Council to the Prime Minister of the
 Russian Federation, 2012-2013.
 Admission committee (chair), Ph.D. program in economics, UC Berkeley, 2011-2013.
 Admission committee (member), Ph.D. program in economics, UC Berkeley, 2008-2010.
 Undergraduate program committee (member), Department of Economics, UC Berkeley, 2010-2011.
 National Science Foundation (reviewer), 2010-2019.
 European Research Council, European Commission (reviewer), 2014, 2016, 2021.
 German Research Foundation (reviewer), 2017.
 Social Sciences and Humanities Research Council of Canada (reviewer), 2014.

Society for Economic Dynamics, Annual Conference, 2009, 2010, program committee member.
NBER Monetary Economics Meeting (organizer), 2011, 2017.
Hellman Fellow Fund (selection committee), UC Berkeley, 2017.
University Fellowship Competition Committee (selection committee), UC Berkeley, 2017.
Sloan Foundation (reviewer), 2017.
Executive committee member, Institute of Slavic, East European, and Eurasian Studies, 2022.

PROFESSIONAL AFFILIATION

Member: American Economic Association, Econometric Society, European Economic Association.

REFEREE

Science, American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, Journal of European Economic Association, American Political Science Review, Journal of Monetary Economics, Review of Economics and Statistics, Journal of Finance, American Economic Review – Insight, Journal of International Economics, Journal of Public Economics, Journal of Business and Economic Statistics, International Economic Review, AEJ Macroeconomics, AEJ Economic Policy, Economic Journal, Journal of Econometrics, Journal of Money, Credit and Banking, Review of Economic Dynamics, Journal of International Money and Finance, European Economic Review, International Journal of Central Banking, B.E. Journals in Macroeconomics, Journal of Economic Dynamics and Control, Journal of Development Economics, Canadian Journal of Economics, Journal of Applied Econometrics, Journal of Comparative Economics, B.E. Journal of Economic Analysis & Policy, National Tax Journal, Economics of Transition, International Journal of Forecasting, Public Choice, Review of Industrial Organization, Southern Economic Journal, China Economic Review, Journal of Economic Literature, Management Science, Economics Letters, Scandinavian Journal of Economics, Economic Inquiry, Post-Soviet Affairs.

CITIZENSHIP: Ukraine; US permanent resident.

BIRTH DATE: 1978.

REFERENCES: Available upon request.