

**SERGUEI MALIAR**  
**Professor of Economics (Ramón y Cajal)**  
**University of Alicante**

**Curriculum Vitae**  
**last updated on April 2005**

### **CONTACT INFORMATION**

Dpt. Fundamentos del Analisis Economico  
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### **FIELDS OF INTEREST**

Economic Theory, Macroeconomics, Growth, Aggregation, Time Series Analysis

### **LANGUAGES** (*fluent*)

Russian, Ukrainian, English, Spanish

### **EDUCATION**

<b>TITLE</b>	<b>INSTITUTION</b>	<b>MAJOR FIELD</b>	<b>AWARDED</b>
Ph.D. in Economics	Economics Department, University Pompeu Fabra, Spain	Macroeconomics	Sept. 1999
Ph.D. in Mathematics	Mathematical Methods in Economics Department, Zaporozhye State University, Ukraine	Multicriteria Optimization on Graphs	Oct. 1995
M.A. in Economics	Economics Department, Central European University, Czech Republic	Transition economies	Aug. 1994
B.S. in Physics and Applied Mathematics	Physics and Quantum Electronics Department, Moscow Institute of Physics and Technology, Russia	Quantum Electronics	June 1992

### **DISSERTATION IN ECONOMICS**

Title	Heterogeneity and the Representative Agent in Macroeconomics
Date	Septiembre 1999
Institution	University Pompeu Fabra, Economics Department
Supervisor	Morten Ravn (London Business School)
Defence Comité	Finn Kydland, ( <i>Carnegie Mellon University</i> ) Andrew Scott ( <i>London Business School</i> ) Jordi Caballé ( <i>Universitat L'Autònoma de Barcelona</i> ) Franck Portier ( <i>Université des Sciences Sociales de Toulouse</i> ) Michael Reiter ( <i>Universitat Pompeu Fabra, Barcelona</i> )

### **TEACHING**

<b>POSITION</b>	<b>INSTITUTION</b>	<b>DUTIES</b>	<b>DATE</b>
Professor	PhD in Economics, University of Alicante, Spain	Advanced Macroeconomics (2nd year)	2001-to present

Professor	BA in Economics, University of Alicante, Spain	Macroeconomía Avanzada I (3rd year); Math. III and Math. IV (2nd year, 1999-2000)	1999-to present
Visiting Professor	MA. in Economics, EERC at the National University “Kyiv-Mohyla Academy”, Ukraine	Advanced Macroeconomics (2001-2004) Selected Topics in Macroeconomics (2002-2004) Microeconomics V (2002)	2001-2004
Teaching Assistant	BA and PhD in Economics, University Pompeu Fabra, Spain	Various undergraduate courses (Math., Probability, Econometrics, etc.); Graduate course in Econometric (1st year of GPEM, 1996)	1996-1999
Researcher	Economic Department, Institute for Advanced Studies, Austria	Research project "Economies in Transition"	Summer 1994
Teaching Assistant	Mathematical Methods in Economics Department, Zaporozhye State University, Ukraine	Undergraduate courses in Math. and Computer Science	1992-1993

## THESES SUPERVISION

INSTITUTION	STUDENT	THESIS TITLE	AWARDED
Ph.D. in Economics University of Alicante	Fernando Valli	Three Essays on Dynamic Heterogeneous-Agent Economies	2005 (expected)
MA. in Economics EERC at the National University “Kyiv-Mohyla Academy”	Dimitry Sologub	Issue of Central Bank Independence: The Evidence from Transition Economies	2002
...	Yuriy Garbuza	The Transmission Mechanism of Monetary Policy: Investigating the Exchange Rate Channel for Central and Eastern European Countries (Case of Poland)	2003
...	Dmytro Kylymnyuk	A Small Open Economy in Transition: Blessing or Curse?	2003
...	Ihor Naumets	Fiscal Decentralization and Local Public Sector Efficiency	2003
...	Olena Rarytska	The Dynamic Effects of Fiscal Policy in Ukraine: A Structural VAR Approach	2003
...	Yuriy Zabolotnyuk	Fiscal Policy and Private Sector Behavior: Evidence from Transition Economies	2003
...	Kateryna Bornukova	Determinants of Exchange Rate Regime Choice in CIS Countries	2004
...	Roman Chuhay	The Business Cycle Behavior of Gini Coefficient of the Income Distribution	2004
...	Kateryna Garmel	The Impact of the EU Enlargement on Foreign Direct Investment in Acceding and Non-Acceding Countries	2004
...	Liudmila Hvozdyk	Downward Nominal Wage Rigidity: A Dynamic Model and Microeconomic Evidence	2004

## PUBLISHED / FORTHCOMING PAPERS

1. Dmytro Boyarchuk, Lilia Maliar and Serguei Maliar (2004), "*The Consumption and Welfare Implications of Wage Arrears in Transition Economies*", *Journal of Comparative Economics*, forthcoming, (and IVIE WP #AD2003-15)
2. Lilia Maliar and Serguei Maliar (2004), "*Parameterized Expectations Algorithm: How to Solve for Labor Easily*", *Computational Economics*, forthcoming, (and IVIE WP #AD2004-40)
3. Lilia Maliar and Serguei Maliar (2004), "*The Neoclassical Growth Model with Heterogeneous Quasi-Geometric Consumers*", *Journal of Money, Credit, and Banking*, forthcoming, (and IVIE WP #AD2003-25).
4. Lilia Maliar and Serguei Maliar (2005), "*Solving Nonlinear Stochastic Growth Models: Iterating on Value Function by Simulations*", *Economics Letters*, 87, pp. 135-140, (and IVIE WP #AD2004-37).
5. Lilia Maliar and Serguei Maliar (2004), "*Endogenous Growth and Endogenous Business Cycles*", *Macroeconomic Dynamics*, 8/5, pp. 1-23, (and IVIE WP #AD2003-14).
6. Lilia Maliar and Serguei Maliar (2004), "*Indivisible Labor, Lotteries and Idiosyncratic Productivity Shocks*", *Mathematical Social Sciences*, 48, pp. 23-35, (and IVIE WP #AD2003-38).
7. Lilia Maliar and Serguei Maliar (2004), "*Preference Shocks from Aggregation: Time Series Data Evidence*", *Canadian Journal of Economics*, 37/3, pp. 768-781, (and IVIE WP #AD2003-35).
8. Lilia Maliar and Serguei Maliar (2004), "*Quasi-Geometric Discounting: a Closed-Form Solution under the Exponential Utility Function*", *Bulletin of Economic Research*, 56/2, pp. 201-206, (and IVIE WP #AD2003-16).
9. Lilia Maliar and Serguei Maliar (2003), "*Quasi-Linear Preferences in the Macroeconomy: Indeterminacy, Heterogeneity and the Representative Consumer*", *Spanish Economic Review*, 5, pp. 251-267, (and IVIE WP #AD2003-30).
10. Lilia Maliar and Serguei Maliar (2003), "*The Representative Consumer in the Neoclassical Growth Model with Idiosyncratic Shocks*", *Review of Economic Dynamics*, 6, pp. 362-380, (and IVIE WP #AD2002-20).
11. Lilia Maliar and Serguei Maliar (2003), "*Parameterized Expectations Algorithm and the Moving Bounds*", *Journal of Business and Economic Statistics*, 21/1, pp. 88-92, (and IVIE WP #AD2001-23).
12. Lilia Maliar and Serguei Maliar (2001), "*Heterogeneity in Capital and Skills in a Neoclassical Stochastic Growth Model*", *Journal of Economic Dynamics and Control*, 25/9, pp. 1367-1397, (and IVIE WP #AD99-21).
13. Lilia Maliar and Serguei Maliar (2000), "*Differential Responses of Labor Supply Across Productivity Groups*", *Journal of Macroeconomics*, 22, pp. 85-108, (and IVIE WP #AD99-22).

## UNPUBLISHED / WORKING PAPERS

1. Kateryna Garmel, Lilia Maliar and Serguei Maliar (2004), "*The EU Eastern Enlargement and FDI: the Implications from a Neoclassical Growth Model.*"
2. Lilia Maliar, Serguei Maliar and Fidel Perez (2004), "*Sovereign Risk, FDI Spillovers, and Economic Growth*".
3. Dmytro Kylymnyuk, Lilia Maliar and Serguei Maliar (2004), "*Rich, Poor and Growth-Miracle Nations: Multiple Equilibria Revisited*", IVIE WP #AD2004-39.
4. Dmytro Kylymnyuk, Lilia Maliar and Serguei Maliar (2004), "*A Model of Unbalanced Sectorial Growth with Application to Transition Economies*".
5. Lilia Maliar and Serguei Maliar (2004), "*Solving the Neoclassical Growth Model with Quasi-Geometric Discounting: Non-Linear Euler-Equation Methods*", IVIE WP #AD2003-23.
6. M<sup>a</sup>Dolores Collado, Lilia Maliar and Serguei Maliar (2002), "*Quasi-Geometric Consumers: Panel Data Evidence*", IVIE WP #AD2003-09.
7. Lilia Maliar and Serguei Maliar (2004), "*Short-Run Patience and Wealth Distribution*", (earlier version was entitled "*Heterogeneity in the Degree of Quasi-Geometric Discounting: the Distributional Implications*", IVIE WP #AD2003-28).

8. Lilia Maliar, Serguei Maliar and Juan Mora (2004), *"Income and Wealth Distributions Along the Business Cycle: Implications from the Neoclassical Growth Model"*, IVIE WP #AD2003-02.
9. Lilia Maliar and Serguei Maliar (2004), *"An analytical construction of Constantinides' social utility function"*.
10. Lilia Maliar and Serguei Maliar (2002), *"Indeterminacy in a Log-Linearized Neoclassical Growth Model with Quasi-Geometric Discounting"*, IVIE WP #AD2003-13.

## **WORK IN PROGRESS**

1. Lilia Maliar and Serguei Maliar (2004), *"Comparing Numerical Solutions of Models with Heterogeneous Agents (Problem A): A Simulation-Based Parameterized Expectations Algorithm"*, prepared for a special issue of JEDC on comparing numerical solutions of heterogeneous agents models.
2. Lilia Maliar, Serguei Maliar and Fernando Valli (2004), *"Comparing Numerical Solutions of Models with Heterogeneous Agents (Problems B and C): A Grid-Based Euler Equation Algorithm"*, prepared for a special issue of JEDC on comparing numerical solutions of heterogeneous agents models.
3. Liudmila Hvozdik, Lilia Maliar and Serguei Maliar (2004), *"Downward Nominal Wage Rigidity: The Implications from a New-Keynesian Model"*.
4. Roman Chuhay, Lilia Maliar and Serguei Maliar (2004), *"Simple Formulas for Income Inequality Indices for a Heterogeneous-Agent Neoclassical Growth Model."*

## **SELECTED CONFERENCES WITH PRESENTATIONS**

- Society for Economic Dynamics, 1997, (Oxford, U.K.)
- European Economic Association, 1997, (Toulouse, France)
- Society for Economic Dynamics, 1998, (Philadelphia, U.S.)
- Econometric Society European Meeting, 1998 (Berlin, Germany)
- European Economic Association, 1998, (Berlin, Germany)
- Association of Southern European Economic Theorists, 1998, (Bologna, Italy)
- Symposium of Economic Analysis, 1999, (Barcelona, Spain)
- Society for Economic Dynamics, 1999, (Alghero, Italy)
- Econometric Society European Meeting, 1999, (Santiago de Compostela, Spain)
- European Economic Association, 1999, (Santiago de Compostela, Spain)
- Conference on Heterogeneous Agents, CREI-UPF, 1999, (Barcelona, Spain)
- Econometric Society European Meeting, 2001, (Lausanne, Switzerland)
- Research Seminar, CERGE-IL, 2002, (Prague, Czech Republic)
- Symposium of Economic Analysis, 2002, (Salamanca, Spain)
- Society for Economic Dynamics, 2003, (Paris, France)
- Econometric Society European Meeting, 2003, (Stockholm, Sweden)
- Contracts and Institutions in Models with Heterogeneous Agents, CFS, 2003, (Frankfurt, Germany)
- Computational Methods for Dynamic Economic Models, Stanford Institute for Theoretical Economics (SITE) summer workshop, 2004, (Stanford, U.S.)

## **GRANTS**

- Soros Foundation Scholarship, Central European University, 1993-1994.
- European Union's Scholarship, Tacis ACE Programme 1995, T95-5161-S, Universitat Pompeu Fabra, 1995-1997.
- Ministerio de Ciencia y Tecnología de España, a grant for the project BEC 2001-0535, "Problemas distributivos, economías de escala y crecimiento económico", 2001-2004.
- Instituto Valenciano de Investigaciones Económicas, a grant for the project "Endogenous growth and endogenous business cycles", 2001-2002.
- Generalitat de Valencia, a grant for the Project "Fusiones e innovación, crecimiento y cambio técnico", CTDIB//2002/314, 2002-2003.

- Ramón y Cajal Fellowship, Ministerio de Ciencia y Tecnología de España, 2002-2007.
- Fundación Ramón Areces, a grant for the project “How the EU enlargement can affect the Spanish economy?”, 2004-2006.
- Instituto Valenciano de Investigaciones Económicas, a grant for the project “Comparing numerical solutions of heterogeneous agents models”, 2004-2005.
- Ministerio de Educación, Cultura y Deporte, a grant for the project SEJ2004 - 08011ECON, “Problemas de Bancarrera. Dotaciones de Capital y Crecimiento Económico”, 2004-2007.