



September 6, 2021

OLEG ITSKHOKI

Department of Economics
UNIVERSITY OF CALIFORNIA, LOS ANGELES

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Citizenship: Russia and United States

Date of Birth: January 7, 1983 in Moscow

ACADEMIC APPOINTMENTS

University of California, Los Angeles, Department of Economics

Venu and Ana Kotamraju Endowed Chair in Economics, July 2020–

Professor of Economics, September 2019–

American Economic Review

Associate Editor, 2019–

National Bureau of Economics Research (NBER)

Research Associate, 2010–

Center for Economic Policy Research (CEPR)

Research Affiliate, 2010–

PAST APPOINTMENTS

Princeton University, Department of Economics and Woodrow Wilson School, 2009–2020

Professor of Economics and International Affairs, 2017–2020

Associate Professor of Economics and International Affairs (with tenure), 2015–2017

Richard Allen Lester University Preceptor, 2013–2016

Assistant Professor of Economics and International Affairs, 2010–2015

Associate Research Scholar, International Economics Section, 2009–2010

Alfred P. Sloan Research Fellow, 2015–2017

VISITING APPOINTMENTS

Stanford University, Department of Economics/SIEPR, Trione Visiting Professor, 2017–2018

University of Chicago, Department of Economics/BFI, Visiting Professor, 2012–2013

EDUCATION

Harvard University, Ph.D. in Economics, 2004–2009

Dissertation: International Trade and Labor Markets: Unemployment, Inequality and Redistribution

Advisors: Elhanan Helpman, Gita Gopinath, Aleh Tsyvinski, Pol Antràs

New Economics School (Moscow), M.A. in Economics, 2002–2004

Moscow State University, B.A. in Economics, 1999–2003

RESEARCH INTERESTS

Macroeconomics and International Economics

ACADEMIC PUBLICATIONS

1. Oleg Itskhoki and Dmitry Mukhin (2021): "Exchange Rate Disconnect in General Equilibrium," *Journal of Political Economy*, August 2021, 129(8): 2183–2232. Lead article.
2. Oleg Itskhoki (2021): "The Story of the Real Exchange Rate," *Annual Review of Economics*, August 2021, Volume 13: 423–455.
3. Cecile Gaubert, Oleg Itskhoki and Maximilian Vogler (2021): "Government Policies in a Granular Global Economy," *Journal of Monetary Economics*, July 2021, Volume 121: 95–112.
4. Cecile Gaubert and Oleg Itskhoki (2021): "Granular Comparative Advantage," *Journal of Political Economy*, March 2021, 129(3): 871–939.
5. Mary Amiti, Oleg Itskhoki and Jozef Konings (2019): "International Shocks, Variable Markups and Domestic Prices," *Review of Economic Studies*, November 2019, 86(6): 2356–2402.
*Formerly circulated as "International Shocks and Domestic Prices: How Large are Strategic Complementarities?" March 2016, NBER Working Paper No. 22119.
6. Oleg Itskhoki and Benjamin Moll (2019): "Optimal Development Policies with Financial Frictions," *Econometrica*, January 2019, 87(1): 139–173.
7. Omar Barbiero, Emmanuel Farhi, Gita Gopinath and Oleg Itskhoki (2019): "The Macroeconomics of Border Taxes," *NBER Macroeconomics Annual 2018*, May 2019, Jonathan Parker and Martin S. Eichenbaum, eds., University of Chicago Press, Volume 33, pp. 395–457.
8. Pol Antràs, Alonso de Gortari and Oleg Itskhoki (2017): "Globalization, Inequality and Welfare," *Journal of International Economics*, September 2017, 108: 387–412.
9. Elhanan Helpman, Oleg Itskhoki, Marc-Andreas Muendler and Stephen J. Redding (2017): "Trade and Inequality: From Theory to Estimation," *Review of Economic Studies*, January 2017, 84(1): 357–405.
*Reprinted in: Romain Wacziarg (ed.), "Trade Liberalization," Volume II, Chapter 8, Edward Elgar Publ., 2018.
10. Mary Amiti, Oleg Itskhoki and Jozef Konings (2014): "Importers, Exporters and Exchange Rate Disconnect," *American Economic Review*, July 2014, 104 (7): 1942–1978.
11. Emmanuel Farhi, Gita Gopinath and Oleg Itskhoki (2014): "Fiscal Devaluations," *Review of Economic Studies*, April 2014, 81 (2): 725–760.
12. Anders Akerman, Elhanan Helpman, Oleg Itskhoki, Marc-Andreas Muendler and Stephen J. Redding (2013): "Sources of Wage Inequality," *American Economic Review, Papers & Proceedings*, May 2013, 103(3): 214–219.
13. Elhanan Helpman, Oleg Itskhoki and Stephen J. Redding (2013): "Trade and Labor Market Outcomes," *Advances in Economics and Econometrics*, Tenth World Congress of the Econometric Society, V. 2: Applied Economics, D. Acemoglu, M. Arellano and E. Dekel, eds, May 2013, Cambridge University Press.
14. Gita Gopinath, Oleg Itskhoki and Brent Neiman (2012): "Trade Prices and the Global Trade Collapse of 2008–09," *IMF Economic Review*, September 2012, 60 (3): 303–328. Lead article.
15. Gita Gopinath and Oleg Itskhoki (2011): "In Search of Real Rigidities," *NBER Macroeconomics Annual 2010*, D. Acemoglu and M. Woodford, eds, May 2011, Volume 25, pp. 261–309, University of Chicago Press.
16. Elhanan Helpman, Oleg Itskhoki and Stephen J. Redding (2010): "Inequality and Unemployment

in a Global Economy,” *Econometrica*, July 2010, 78 (4): 1239–1283.

*Reprinted in: Pinelopi K. Goldberg (ed.), “Trade and Inequality,” Cheltenham: Edward Elgar Publishing, 2015.

*Reprinted in: Romain Wacziarg (ed.), “Trade Liberalization,” Volume II, Chapter 8, Edward Elgar Publ., 2018.

17. Elhanan Helpman and Oleg Itskhoki (2010): “Labour Market Rigidities, Trade and Unemployment,” *Review of Economic Studies*, July 2010, 77 (3): 1100–1137.
18. Gita Gopinath and Oleg Itskhoki (2010): “Frequency of Price Adjustment and Pass-through,” *Quarterly Journal of Economics*, May 2010, 125 (2): 675–727.
19. Elhanan Helpman, Oleg Itskhoki and Stephen J. Redding (2010): “Unequal Effects of Trade on Workers with Different Abilities,” *Journal of the European Economic Association, Papers & Proceedings*, April-May 2010, 8 (2-3): 421–433.
20. Gita Gopinath, Oleg Itskhoki and Roberto Rigobon (2010): “Currency Choice and Exchange Rate Pass-through,” *American Economic Review*, March 2010, 100 (1): 304–336.
21. Oleg Itskhoki (2008): “Asymmetric Price Rigidity and the Optimal Rate of Inflation,” *Ekonomika i Matematicheskie Metody*, July 2008, 44 (3): 17–37.
22. Oleg Itskhoki (2006): “Model Selection and Paradoxes of Prediction,” *Quantile*, September 2006, 1: 43–51.

WORKING PAPERS

23. Mary Amiti, Oleg Itskhoki and Jozef Konings (2021): “Dominant Currencies: How firms choose currency invoicing and why it matters,” NBER Working Paper No. 27926. Revision requested by the *Quarterly Journal of Economics*.
24. Oleg Itskhoki and Dmitry Mukhin (2021): “Mussa Puzzle Redux,” NBER Working Paper No. 28950. MFA Best Paper Award in Asset Pricing, 2021.
25. Markus Brunnermeier, Pierre-Olivier Gourinchas and Oleg Itskhoki (2018): “Consumption-led Growth.”
26. Oleg Itskhoki and Elhanan Helpman (2015): “Trade Liberalization and Labor Market Dynamics with Heterogeneous Firms.”
27. Michal Fabinger, Gita Gopinath and Oleg Itskhoki (2012): “Price Dynamics for Durable Goods.”
28. Oleg Itskhoki (2008): “Optimal Redistribution in an Open Economy.”
29. Oleg Itskhoki (2007): “How Expensive is Commitment?”

HONORS, FELLOWSHIPS AND GRANTS

- Review of Economic Studies Tour, 2009
- Sloan Research Fellowship 2015
- 25 Economists under 45, IMF’s *Finance & Development*, 2014 (vol. 51, no. 3)
- MFA Best Paper Award in Asset Pricing for “Mussa Puzzle Redux”, 2021
- Excellence Award in Global Economic Affairs, Kiel Institute for the World Economy, 2012
- NSF Grant “Risk and Inequality in a Global Economy” (with Helpman and Redding), 2009–2012
- NSF Grant “The International Price System: Macro and Micro” (with Gopinath), 2020–2022

- Richard Allen Lester University Preceptorship, Princeton University, 2013-2016
- Young Economists Jamboree, Macroeconomics, Duke University, 2010
- Chiles Fellowship, Harvard University, 2008-2009
- Merit Award, Harvard University, 2007-2008
- Dillon Fellowship, Harvard University, 2004-2005
- Don Patinkin Prize, New Economic School, 2004
- Best Student Paper Award, New Economic School, 2004
- Evraz-Holding Scholarship, New Economic School, 2004-2005

KEYNOTE ADDRESSES

1. Department-wide seminar at the Paris School of Economics (2021)
2. Theories and Methods in Macroeconomics (T2M) at Aix-Marseille University (2020)
3. Lecture on “The Effect of Tariffs on External Imbalances” at the IMF Workshop on Tariffs, Currencies and External Rebalancing (2019)
4. ECB conference on Exchange Rates (Banque de France, Paris, 2018)
5. Temple University Workshop on International Economics (Philadelphia, 2018)
6. Barcelona GSE Summer Forum “Firms in the Global Economy” (2018)
7. 20th DEGIT Conference (Geneva, 2015)
8. 16th NOITS Conference (Copenhagen, 2015)

SHORT-TERM VISITS

2018 UC Berkeley (January-March)

2017 Minneapolis FRB (May)

2016 Yale University, Cowles Foundation (April)

2015 Stanford University (September)
Sciences Po (Paris; May-June)

2014 UC Berkeley (October)

Einaudi Institute of Economics and Finance (EIEF, Rome; September)
Minneapolis FRB (May)

2013 UC Berkeley (October)

2012 Kiel Institute for World Economy (June)
Yale University, Cowles Foundation (October)

2011 University of Chicago, Booth School of Business, IGM (May)
Graduate Institute (Geneva; December)

2009 CREI/UPF (Barcelona; April)
Minneapolis FRB (November)

2008 Penn State University (June)

SEMINARS AND CONFERENCES

- 2021 Virtual ITM Seminar, Paris School of Economics, USC, Federal Reserve Board
- 2020 BC, Duke, University of Virginia, University of Cambridge, Bank of Portugal, Dallas Fed, IMF
- 2019 Chicago, Rutgers, NYU, NY FRB, Cambridge, Bank of England, UC Davis, Harvard
- 2018 MIT, UC Berkeley, UC Santa Cruz, UT Austin, UCSD, Wisconsin, Laussane, UCLA, Columbia
- 2017 Philadelphia FRB, Ryerson and University of Toronto, Minneapolis FRB, CEPII (Paris), Columbia, Stanford, San Francisco FRB, ITAM and Bank of Mexico, Stanford GSB
- 2016 Yale, Dartmouth, Brown, UCLA, NY Fed, LBS, NES (Moscow), IMF, UPF-CREI, Nottingham, Belfast, Harvard, CUHK-HKU-HKUST (Hong Kong)
- 2015 Cornell, CUNY, SMU (Dallas), Boston College, University of Oslo, Norges Bank (Oslo), Humboldt and BeNA (Berlin), Toulouse, Ecole Polytechnique, Bank de France, Stanford, Chicago Booth, Michigan, Federal Reserve Board, MIT, Indiana
- 2014 UBC, BU, Bank of Portugal, NY Fed, Minneapolis Fed, Uppsala, IIES (Stockholm), Italian Treasury, EIEF (Rome), CEU (Budapest), Bank of Italy, Mannheim, ECARES (Brussels), Penn State, UC Berkeley, Houston
- 2013 UC Berkeley, UC Davis, San Francisco Fed, Harvard, CREI/UPF, LSE, Bocconi, World Bank, Bank of Canada, HEC-Montreal, Cambridge, Oxford, Chicago Booth, Northwestern, Chicago Fed, IMF and World Bank, USC, UC Irving
- 2012 Institute of Advanced Studies, Princeton, Wisconsin-Madison, Johns Hopkins, Warwick, LSE, Edinburgh, Stanford, Yale, Chicago
- 2011 University of Michigan, Michigan State University, New York Fed (x2), UPenn, Chicago Booth, CEFIR/NES, Philadelphia Fed, Federal Reserve Board, Columbia, Wharton, NYU, Harvard, MIT, Johns Hopkins SAIS, Graduate Institute and WTO (Geneva)
- 2010 Vanderbilt, Maryland, Temple, University of Tokyo
- 2009 Princeton, Northwestern, Chicago, Chicago Booth, Stanford, Stanford GSB, UC Berkeley, MIT, UCLA, CEFIR/NES, UPF/CREI, LSE/LBS, IMF, Moscow State University, Cornell, World Bank, Minneapolis Fed
- 2008 Penn State, CEFIR/NES, Harvard, Yale, Chicago Fed

CONFERENCE PRESENTATIONS

- 2021 Handbook of International Economics
- 2020 ERWIT (CEPR, Milan)
LBS Conference on Granularity (London)
Carnegie-Rochester-NYU Conference on Public Policy
CPBS Pacific Basin Research Conference (SF Fed)
- 2019 St Louis Fed Macro-Trade Workshop
ERWIT (CEPR, LSE)
Tsinghua Workshop in International Finance
NBER Summer Institute IAP
NBER Summer Institute ME/IFM/Finance
NBER Summer Institute IFM
Minnesota Macro
Conference on Exchange Rates (Bank of Peru, Cusco)

- Conference on the "Future of the International Monetary System" (TSE, Bank of Luxembourg)
IMF Conference in Memory of Giang Ho "Lessons and Challenges in Intern'l Macroeconomics"
IMF Workshop on Tariffs, Currencies and External Rebalancing
- 2018 AEA Meetings (Philadelphia)
NBER Spring EFG Growth Meeting (San Francisco)
NBER Macroannual
UCLA Trade Workshop
ERWIT (CEPR, St Gallen)
Barcelona GSE Summer Forum (Firms in the Global Economy)
SED Meetings (Mexico)
The National Bank of Belgium Conference on Inflation Dynamics (Brussels)
Temple University Workshop on International Economics
RASA Conference (Washington DC)
ECB conference on Exchange Rates (Banque de France, Paris)
- 2017 USC Dornsife iNET Conference on Inequality (USC)
Annual Research Conference of the National Bank of Ukraine (Kiev)
CEBRA Annual Meeting (Bank of Canada)
EEA Annual Meetings (Lisbon)
University of Houston Trade and Macro conference
- 2016 CEPR International Macroeconomics and Finance Workshop (Cambridge University)
UCLA Trade Workshop
ERWIT (CEPR, Copenhagen)
TRISTAN Workshop at the University of Bayreuth (Germany)
IMF Conference on "Exchange Rates and External Adjustment" (Zurich)
Granularity Workshop (Banque de France)
SED Meetings (Toulouse)
Princeton IES Workshop
NBER Summer Institute "Macroeconomics Within and Across Borders Meeting" (Boston)
NBER Summer Institute IFM Meeting (Boston)
NBER Summer Institute ITI Meeting (Boston)
Moscow State Economics 75th Anniversary Conference
- 2015 NOITS (Copenhagen)
ERWIT (Paris)
Barcelona GSE Summer Forum (Macroeconomic Implications of Firm-Labor Heterogeneity)
SED Meetings (Warsaw)
NBER Summer Institute IFM Meeting (Boston)
NBER Summer Institute ITI Meeting (Boston)
NBER Summer Institute Macro Perspectives Meeting (Boston)
20th Dynamics, Economic Growth, and International Trade conference (Geneva)
NYU 6th Search Theory Workshop
Minneapolis Fed Symposium on International Spillovers of U.S. Monetary Policy
- 2014 3rd West Coast Trade Conference (UCLA)
Macroeconomics Across Time and Space (Philly Fed)
ERWIT (CEPR, Oslo)
SED Meetings (Toronto)

- NBER Summer Institute ITI Meeting (Boston)
IMF Workshop on Macro Policy and Income Inequality
Workshop on Firm Dynamics and Entrepreneurship (CIREQ, Montreal)
- 2013 Dallas Fed Conference
Cowles Macro Workshop on Matching (Yale)
SED Annual Meeting (Seoul)
Princeton IES Workshop
NBER Summer Institute IFM Meeting (Boston)
- 2012 Workshop on Industry and Labor Market Dynamics (UAB, Barcelona GSE)
Kiel Institute Award Workshop (Germany)
SED Annual Meeting (Cyprus)
Princeton IES Workshop
NBER Summer Institute ITI Meeting (Boston)
NBER Summer Institute Macro Perspectives Meeting (Boston)
FREIT EIIT at UCSC
NBER IFM Fall Meeting (Boston)
Philly Fed Trade Workshop
NBER ITI Winter Meeting (Stanford)
NES 20th Anniversary Conference (Moscow)
ECB Global Research Forum (Frankfurt)
- 2011 FGV/EPGE Advances in Macroeconomics (Rio de Janeiro)
NES-HSE CAS Conference on General Equilibrium (Moscow)
Conference on Worker-specific Effects of Globalisation (Tubingen, Germany)
NBER IFM Fall Meeting (Boston)
Philadelphia Fed Trade Workshop
- 2010 NBER Macroeconomics Annual (Boston)
SED Annual Meeting (Montreal)
Duke Young Economists Jamboree, Macroeconomics
Hitotsubashi COE Conference on International Trade & FDI (Tokyo)
- 2009 RESTUD Tour: CESifo (Munich), ECARES (Brussels), Oxford University
SED Annual Meeting (Istanbul)
Princeton IES Summer Workshop
LAMES-LACEA Annual Meeting (Buenos Aires)
- 2008 Spring NBER Price Dynamics Meeting (Stanford)
NBER Summer Institute ME Meeting (Boston)
SED Annual Meeting (Boston)
SITE Summer Institute (Stanford)
- 2007 Spring NBER IFM Meeting (Boston)
Central European University (Budapest)
EEA/ESEM Meeting (Budapest)
Fall NBER EFG Meeting (Chicago)
Fall NBER ME Meeting (Boston)
Winter NBER ITI Meeting (San Francisco)
New York Fed Conference on Exchange Rates and Prices

DISCUSSIONS

1. Camanho, Hau and Rey “Global Portfolio Rebalancing and Exchange Rates” (Virtual Finance Workshop, March 2021)
2. Bianchi, Bigio and Engel “Scrambling for Dollars: International Liquidity, Banks and Exchange Rates” (Virtual AEA Meeting, 2021)
3. Chen, Fujiwara and Hirose “Reconnecting Exchange Rate and the General Equilibrium Puzzle” (4th Annual Meeting of CEBRA’s IFM Program, October 2020)
4. Adao, Carrillo, Costinot, Donaldson and Pomeranz “Exports, Imports, and Earnings Inequality: Micro-Data and Macro-Lessons From Ecuador” (NBER ITI, Summer Institute 2020)
5. Xie, Shi and Xu “Large Shareholders and Sticky Prices: Evidence from a Corporate Governance Reform” (NBER Chinese Economy Working Group Meeting, June 2020)
6. Dix-Carneiro, Pessoa, Reyes-Heroles and Traiberman “Globalization, Trade Imbalances, and Labor Market Adjustment” (Macro Implications of Trade, UC Berkeley, February 2020)
7. Boz, Gopinath and Plagborg-Møller “Dollar Invoicing and Heterogeneity of ERPT” (AEA Meetings, Atlanta, 2019)
8. Erceg, Prestipino and Raffo “The Macroeconomic Effects of Trade Policy” (AEA Meetings, Atlanta, 2019)
9. Gabaix and Koijen “Granular Identification” (NBER The Rise of the Megafirm Conference, 2018)
10. Piazzesi and Schneider “Payments, Credit and Asset Prices” (Hoover Monetary Policy Conference 2018)
11. Galle, Rodriguez-Clare and Yi “Slicing the Pie” (JRC Globalization conference, Princeton 2018)
12. David and Venkateswaran “The Sources of Capital Misallocation” (2018 AEA Meetings, Phila)
13. Lyon and Waugh “Redistributing the Gains From Trade through Progressive Taxation” (NBER ITI Conference on Globalization and Inequality, Boston 2017)
14. Bjørnland, Larsen and Maih “Oil and macroeconomic (in)stability” (CEBRA, Ottawa 2017)
15. Auer, Burstein and Lein “Price and Consumption Responses to Large Exchange Rate Shocks: Evidence from the 2015 Appreciation in Switzerland” (NBER IFM SI 2017)
16. Alessandria, Choi and Lu “Trade Integration and the Trade Balance in China” (NBER IFM S-2017)
17. Guilloux-Nefussi “Globalization, Market Structure and Inflation Dynamics” (NBER ITM SI 2016)
18. Gopinath, Kalemli-Ozcan, Karabarbounis and Villegas-Sanchez: “Productivity and Capital Allocation in Europe” (3rd INET Conference on Macroeconomic Externalities, IMF 2015)
19. Fitzgerald and Haller “Exporters and Shocks: Dissecting the International Elasticity Puzzle” (NBER IFM SI 2014)
20. Chari, DAVIS and Kehoe “Rethinking Optimal Currency Areas” (NBER IFM F-2013 and 2014 AEA Meetings, Philadelphia)
21. Tintelnot “Global Production with Export Platforms” (NBER ITI SI 2013)
22. Bianchi, Hatchondo and Martinez “International Reserves and Rollover Risk” (NBER IFM S-2013)
23. Favilukis, Ludvigson and Nieuwerburgh “Foreign Ownership of US Safe Assets: Good or Bad” (2013 AEA Meetings, San Diego)
24. Farhi and Werning “Fiscal Unions” (NBER Macro F-2012, Chicago)
25. Arkolakis, Costinot, Donaldson and Rodríguez-Clare “The Elusive Pro-Competitive Effects of Trade” (Princeton IES Summer Workshop, 2012)

26. Davidson, Heyman, Matusz, Sjöholm and Zhu "Liberalized Trade and Worker-Firm Matching" (2012 AEA Meetings, Chicago)
27. Catão, Fostel and Rancière "Sudden Stops and Sovereign Defaults" (NBER IFM SI 2011)
28. Costinot, Lorenzoni and Werning "A Theory of Optimal Capital Controls" (2011 Cowles Macro Workshop, Yale)
29. Coşar, Guner and Tybout "Firm Dynamics, Job Turnover, and Wage Distribution in an Open Economy" (2011 Philadelphia Macro Workshop)
30. Eaton, Kortum, Kramarz and Sampognaro "Dissecting the French Export Wage Premium" (2011 AEA Meetings, Denver)
31. Aw, Roberts and Xu "R&D Investment, Exporting, and Productivity Dynamics" (NBER ITI SI 2009)
32. Atkeson and Burstein "Innovation, Firm Dynamics and International Trade" (NBER ITO S-2009)
33. Costinot "Heterogeneity and Trade" (NBER ITO S-2008)

PUBLIC SERVICE

- NBER IFM Spring Program Meeting, organizer, 2020–2022
- Associate Editor, *American Economic Review*, 2019–
- International Academic Advisory Board member, New Economic School (Moscow), 2015–
- Academic Advisor, Department of Economics, Moscow State University, 2014–
- Academic review committee, Department of Economics, Research University Higher School of Economics (Moscow), 2014
- SED Annual Meetings, Program committee member (Montreal 2010, Cyprus 2012, Seoul 2013, Toronto 2014, Warsaw 2015)
- MSU Economics 75th Anniversary Conference, organizer (Moscow 2016)
- NES 20th Anniversary Conference, Program committee member (Moscow 2012)
- Excellence in Refereeing Award, *American Economic Review* (2009, 2010, 2012, 2013, 2018)
- Excellence in Refereeing Award, *Review of Economic Studies* (2014)

TEACHING

University of California, Los Angeles

Econ 122 International Finance (undergraduate)

Econ 202C Macroeconomics (Ph.D., first year)

Econ 282B International Macroeconomics (Ph.D., second year)

Princeton University

WWS 544 MPA International Macroeconomics

ECO 553 Ph.D. International Macroeconomics

ECO 552 Ph.D. International Trade

DOCTORAL STUDENTS (initial placement, * if main advisor)

2010 Saroj Bhattarai (Penn State)

2011 Pablo Fajgelbaum (UCLA)

Shlomi Kramer (General Electric)

Mathieu Taschereau-Dumouchel (Wharton)

Edouard Schaal (NYU)

-
- 2013 Diogo Guillen* (Gavea Investimentos, Brazil)
 - 2015 Qingqing Cao* (Michigan State University)
 - 2016 Mark Razhev* (University of Melbourne)
 - David Nagy (UPF-CREI)
 - Ricardo Reyes-Heroles (Federal Reserve Board)
 - 2017 Sungki Hong* (St. Louis Fed)
 - Alex Rodnyansky* (Cambridge University)
 - Alejandro Van der Ghote (ECB)
 - 2018 Sergii Kiiashko* (Kyiv School of Economics and Bank of Ukraine)
 - Dmitry Mukhin* (Wisconsin-Madison and Yale post-doc)
 - 2019 Michael Dobrew (ECB and Bundesbank)
 - 2020 Damien Capelle (IMF)
 - Rowan Shi (Ryerson University, Toronto)
 - Julius Vutz (Analysis Group, Los Angeles)
 - 2021 Max Vogler (Amazon Research)