

Alexander Chudik

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Education

2004 – 2008	Cambridge University, UK, <i>PhD in Economics</i>
2006, Lent term	University College London, UK, Visiting PhD student
2002 – 2003	University of Essex, UK, <i>MSc in Economics and Econometrics</i>
2000 – 2002	Comenius University, SK, <i>Master's Degree in Applied Mathematics</i>

Research Interests

Theoretical and Applied Econometrics (Panel Data Models, Cross Section Dependence, High Dimensional VARs), Forecasting, International Macroeconomics, Machine Learning

Professional appointments

2011 – present	Federal Reserve bank of Dallas, Research Department (Senior Research Economist 2011-2015, Senior Research Economist & Advisor 2015-2016, Economic Policy Advisor and Senior Economist 2017-present)
2023 – present	University of Texas at Dallas, Naveen Jindal School of Management (Adjunct Professor)
2008 – 2011	European Central Bank, International Policy Analysis division (Economist)
2006 (summer)	International Monetary Fund (Intern)
2003 – 2004	ING Bank, Research Department (Senior Analyst)
2000 – 2002	ING Barings, Research Department (Research Assistant, part-time)

Publications

Referred Journals

1. [Infinite Dimensional VARs and Factor Models](#), with M.H. Pesaran (2011), *Journal of Econometrics*, 163, 4-22
2. [Weak and Strong Cross Section Dependence and Estimation of Large Panels](#), with E. Tosetti and M.H. Pesaran (2011), *Econometrics Journal*, 14, C45-C90
3. [Identifying the Global Transmission of the 2007-09 Financial Crisis in a GVAR Model](#), with M. Fratzscher (2011), *European Economic Review*, 55, 325-339
4. [And Then Current Accounts \(Over\)Adjusted](#), with M. Ca'Zorzi and A. Dieppe (2012), *Empirical Economics*, 43, 245-270
5. [Thousands of Models, One Story: Current Account Imbalances in the Global Economy](#), with M. Ca'Zorzi and A. Dieppe (2012), *Journal of International Money and Finance*, 31, 1319-1338
6. [A Simple Model of Price Dispersion](#) (2012), *Economics Letters*, 117, 344-347
7. [Econometric Analysis of High Dimensional VARs Featuring a Dominant Unit](#), with M.H. Pesaran (2013), *Econometric Reviews*, 32, 592-649
8. [How Have Global Shocks Impacted the Real Effective Exchange Rates of Individual Euro Area Countries Since the Euro's Creation?](#), with M. Bussière and A. Mehl (2013), *The B.E. Journal of Macroeconomics*, 13, 1-48
9. [Aggregation in Large Dynamic Panels](#), with M.H. Pesaran (2014), *Journal of Econometrics*, 178, 273-285

10. [Common Correlated Effects Estimation of Heterogeneous Dynamic Panel Data Models with Weakly Exogenous Regressors](#), with M.H. Pesaran (2015), *Journal of Econometrics*, 188, 393-420
11. [Theory and Practice of GVAR Modeling](#), with M. H. Pesaran (2016), *Journal of Economic Surveys*, 30, 165-197
12. [Long-Run Effects in Large Heterogeneous Panel Data Models with Cross-Sectionally Correlated Errors](#), with K. Mohaddes, M. H. Pesaran, and M. Raissi (2016), *Advances in Econometrics*, 36, Essays in Honor of Aman Ullah, 85-135
13. [A Multi-Country Approach to Forecasting Output Growth Using PMIs](#), with V. Grossman, and M. H. Pesaran (2016), *Journal of Econometrics*, 192, 349-365
14. [Size, Openness, and Macroeconomic Interdependence](#), with R. Straub (2017), *International Economic Review*, 58, 33-55
15. [Is There a Debt-threshold Effect on Output Growth?](#), with K. Mohaddes, M. H. Pesaran, and M. Raissi (2017), *Review of Economics and Statistics*, 99, 135-150
16. [Half-Panel Jackknife Fixed Effects Estimation of Linear Panels with Weakly Exogenous Regressors](#), with M. H. Pesaran and Jui-Chung Yang (2018), *Journal of Applied Econometrics*, 33, 816-836
17. [A One-Covariate at a Time, Multiple Testing Approach to Variable Selection in High-Dimensional Linear Regression Models](#), with M. H. Pesaran and G. Kapetanios (2018), *Econometrica*, 86, 1479-1512
18. [Mean Group Estimation in Presence of Weakly Cross-Correlated Estimators](#), with M. H. Pesaran (2019), *Economics Letters*, 175, 101-105
19. [Estimating Impulse Response Functions When the Shock Series is Observed](#), with C-Y. Choi (2019), *Economics Letters*, 180, 71-75
20. [Identifying Global and National Output and Fiscal Policy Shocks Using a GVAR](#), with M. H. Pesaran and K. Mohaddes (2020), *Advances in Econometrics*, 41, Essays in Honor of Cheng Hsiao, 143-189.
21. [Regional Inequality in the U.S.: Evidence from City-Level Purchasing Power](#), with C-Y. Choi and H. Choi (2020), *Journal of Regional Science*, 60, 738-774
22. [The Heterogeneous Effects of Global and National Business Cycles on Employment in U.S. States and Metropolitan Areas](#), with J. Koech and M. A. Wynne (2021), *Oxford Bulletin of Economics and Statistics*, 83, 495-517
23. [Covid-19 Fiscal Support and its Effectiveness](#), with K. Mohaddes and M. Raissi (2021), *Economics Letters*, 205, 109939
24. [A Counterfactual Economic Analysis of COVID-19 Using a Threshold Augmented Multi-Country Model](#), with K. Mohaddes, M. Hashem Pesaran, M. Raissi and Alessandro Rebucci (2021), *Journal of International Money and Finance*, 119, December 2021, 102477
25. [Estimation of Impulse Response Functions When Shocks Are Observed at a Higher Frequency Than Outcome Variables](#), with G. Georgiadis (2022), *Journal of Business & Economic Statistics*, 40:3, 965-979.
26. [An Augmented Anderson-Hsiao Estimator for Dynamic Short-T Panels](#), with M. H. Pesaran (2022), *Econometric Reviews*, 41:4, 416-447
27. [Social Distancing, Vaccination and Evolution of COVID-19 Transmission Rates in Europe](#), with M. H. Pesaran and A. Rebucci (2023), *IMF Economic Review*, 71:474-508
28. [Revisiting the Great Ratios Hypothesis](#), with M. H. Pesaran and R. P. Smith (2023), *Oxford Bulletin of Economics and Statistics*, 85:1023-1047

Book Chapters

1. [Large Panel Data Models with Cross-Sectional Dependence: A Survey](#), with M.H. Pesaran (2015), in B. Baltagi (Ed.), *The Oxford Handbook on Panel Data*, Oxford University Press

Selected Working Papers

1. [Variable Selection and Forecasting in High Dimensional Linear Regressions with Structural Breaks](#), with M. H. Pesaran and M. Sharifvaghefi (2023), Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 394r2 (R&R at JoE)
2. [Pooled Bewley Estimator of Long-Run Relationships in Dynamic Heterogenous Panels](#), with M. H. Pesaran and R. P. Smith (2023), Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 409r1
3. [Mean Group Distributed Lag Estimation of Impulse Response Functions in Large Panels](#), with C-Y Choi (2023), Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 423

Federal Reserve System Publications/Blogs/Social Media

1. [How the Global Perspective Can Help Us to Identify Structural Shocks](#), with M. Fidora (2012), *Federal Reserve Bank of Dallas Staff Paper* No. 19, December 2012
2. [Economic Shocks Reverberate in World of Interconnected Trade Ties](#), with M. Bussière and G. Sestieri, *Federal Reserve Bank of Dallas Economic Letters*, Volume 8, No. 6, July 2013
3. [The Euro and Global Turbulence: Member Countries Gain Stability](#), with M. Bussière and A. Mehl, *Federal Reserve Bank of Dallas Economic Letters*, Volume 8, No. 11, December 2013
4. [Consumer Price Differences Persist Among Eight Texas Cities](#), with Michele Ca' Zorzi and Chi-Young Choi, *Federal Reserve Bank of Dallas Economic Letters*, Volume 9, No. 14, December 2014
5. [Cheaper Crude Oil Affects Consumer Prices Unevenly](#), with Janet Koech, *Federal Reserve Bank of Dallas Economic Letters*, Volume 10, No. 11, December 2015
6. [Impact of Chinese Slowdown on U.S. No Longer Negligible](#), with A. Hinojosa, *Federal Reserve Bank of Dallas Economic Letters*, Volume 11, No. 5, May 2016
7. [Risk, Uncertainty Separately Cloud Global Growth Forecasting](#), with E. Martínez-García and V. Grossman, *Federal Reserve Bank of Dallas Economic Letters*, Volume 11, No. 9, July 2016
8. [Global and National Shocks Explain a Large Share of State Job Growth](#), with J. Koech and M. Wynne, *Federal Reserve Bank of Dallas Economic Letters*, Volume 12, No. 10, October 2017
9. [Rising Public Debt to GDP Can Harm Economic Growth](#), with K. Mohaddes, M. H. Pesaran and M. Raissi, *Federal Reserve Bank of Dallas Economic Letters*, Volume 12, No. 3, March 2018
10. [Global, National Business Cycles and Energy Explain Texas Metro Growth](#), with J. Koech and M. Wynne, *Federal Reserve Bank of Dallas Economic Letters*, Volume 13, No. 4, March 2018
11. [Crude Oil Price Changes Quicker to Register at Gasoline Pump](#), Dallas Fed Economics Blog Post, October 1, 2019
12. [Early Mandated Social Distancing Does Best to Control COVID-19 Spread](#), with M.H. Pesaran and A. Rebucci, Dallas Fed Economics Blog Post, May 28, 2020
13. [Economic Consequences of Covid-19: A Multi-Country Analysis](#), with K. Mohaddes, M. Hashem Pesaran, M. Raissi and Alessandro Rebucci, VoxEU column, 19 October 2020
14. ['Great Ratios' in Economics Don't All Add Up](#), with M. Hashem Pesaran and Ron P. Smith, Dallas Fed Economics Blog Post, 19 October 2021
15. [Vaccines were key to curbing COVID-19 in Europe; other measures also useful](#), with M. Hashem Pesaran and A. Rebucci, Dallas Fed Economics Blog Post, 23 August 2022
16. [Location, location, location: Mortgage rate impact varies by metro](#), with A. Kumar, Dallas Fed Economics Blog Post, 15 August 2023

Teaching

University of Texas at Dallas (Naveen Jindal School of Management)

- Applied Econometrics and Time Series Analysis (BUAN/MECO 6312), Summer 2023 and Fall 2023.

Southern Methodist University (Department of Economics)

- Scheduled to teach Applied Econometric Analysis (ECO 6352) in Spring 2024

University of Cambridge (Faculty of Economics)

- Mphil pre-math courses (20 hours of lectures for an audience of about 80 Mphil students). Summer 2005 and Summer 2006.

Google Scholar Citation Indices

- <https://scholar.google.com/citations?user=s9CJo3QAAAAJ&hl=en&oi=ao>
[Citations 6207 (4569 since 2018), h-index 27 (24 since 2018), i10-index 41 (34 since 2018)]

Editorial Service

Oct. 2022 – present Associate Editor, *Econometrics Reviews*
2020 – 2021 Co-editor (with C. Hsiao and A. Timmermann) of Volumes 43A and 43B of
Advances in Econometrics, Essays in Honor of M. Hashem Pesaran

Conference Presentations

- Econometric Society, the 10th World Congress, 2010, Shanghai
- 16th International Conferences on Panel Data, 2010, University of Amsterdam
- DG ECFIN, ULB and UBC conference on "Advances in international macroeconomics - Lessons from the crisis", 2010, Brussels
- ASSA 2011 annual meeting, Denver
- Conference honoring the lifelong achievements of Professor M. Hashem Pesaran, on the occasion of his 65th birthday, 2011, Trinity College, Cambridge
- 19th International Conferences on Panel Data, 2013 Cass Business School, London
- IAAE (International Association for Applied Econometrics) 2015 annual conference, Thessaloniki
- IAAE 2016 annual conference, Milan-Bicocca
- 27th Annual Meeting of the Midwest Econometrics Group, 2017, Texas A&M
- IAAE 2017 annual conference, Sapporo
- *Advances in Econometrics Conference in Honor of Cheng Hsiao*, 2018, Louisiana State University
- North American Summer Meeting of the Econometric Society (NASME), 2018, University of California, Davis
- 29th Annual Meeting of the Midwest Econometrics Group, 2019, Ohio State University
- IAAE 2019 annual conference, Nicosia
- Workshop on Recent Developments in Time Series and Panel Econometrics, 2020, University of Cologne
- Monash Macro/Finance Workshop, Monash University, Melbourne, 2020
- Texas Camp Econometrics XXV, 2020, The Woodlands, TX
- Midwest Econometrics Group Annual Conference, 2022, Michigan State University
- Texas Camp Econometrics, 2023, Montgomery, TX

Invited Seminars (alphabetical order, multiple visits for some places)

- Australian National University (Centre for Applied Macroeconomic Analysis), Canberra
- Banque de France, Paris
- European Central Bank, Frankfurt
- Federal Reserve Bank of Dallas
- Goethe University, Frankfurt Am Main
- International Monetary Fund, Washington D.C.
- National Bank of Slovakia, Bratislava
- Oesterreichische Nationalbank (OeNB), Vienna
- Texas A&M University, College Station
- University of Alabama, Tuscaloosa
- University of Adelaide
- University of Cambridge
- University of Hawaii, Honolulu
- University of Oklahoma, Norman

- University of Pittsburgh
- University of Melbourne
- University of New South Wales, Sydney
- University of North Texas, Denton
- University of Southern California, Los Angeles
- University of St. Andrews
- University of Texas at Arlington
- University of Texas at Dallas
- Swiss National Bank, Zurich
- Syracuse University

Ph.D. Dissertation Committees

- Ignace de Vos, Ghent University
- Garrison Leach, Southern Methodist University, Dallas
- Minyu Han, University of Texas at Dallas