Alexander Chudik

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Education

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

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 2017-2024, Assistant Vice President 2024-present)
2023 – present	University of Texas at Dallas, Naveen Jindal School of Management (Adjunct Professor)
2024 – present	Southern Methodist University, Department of Economics (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 Heterogenous 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
- 29. Pooled Bewley Estimator of Long-Run Relationships in Dynamic Heterogenous Panels, with M. H. Pesaran and R. P. Smith (2024), Econometrics and Statistics (forthcoming)
- 30. Variable Selection and Forecasting in High Dimensional Linear Regressions with Structural Breaks, with M. H. Pesaran and M. Sharifvaghefi (2024), *Journal of Econometrics (forthcoming)*

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

Work in Progress

- 1. Mean Group Distributed Lag Estimation of Impulse Response Functions in Large Panels, with C-Y Choi (2024), Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 423r1
- 2. xtpb: The Pooled Bewley Estimator of Long-Run Relationships in Dynamic Heterogenous Panels, with P. Asnani and B. Strackman (2024), working paper prepared for the Stata Journal
- 3. Time-varying Persistence of House Price Growth: The Role of Expectations and Credit Supply, with C-Y. Choi and A. Smallwood (2024), Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 426
- 4. Mean Group and Pooled Mixed-Frequency Estimators of Responses of Low-Frequency Variables to High-Frequency Shocks, with L. Kilian (2024)
- 5. Analysis of Long-Run Relations in Panel Data Models with Applications to Financial Ratios, with M.H. Pesaran and R. Smith (2024)

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. Sestiery, *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: Mortgage rate impact varies by metro, with A. Kumar, Dallas Fed Economics Blog Post, 15 August 2023
- 17. Persistence of house-price growth highlights geographic, credit factors, with C-Y. Choi and A. Smallwood, Dallas Fed Economics Blog Post, 28 May 2024

Teaching

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

• Applied Econometrics and Time Series Analysis (BUAN/MECO 6312), Summer 2023, Fall 2023, Spring 2024, Fall 2024.

Southern Methodist University (Department of Economics)

- Applied Econometric Analysis (ECO 6352), Spring 2024
- Introductory Econometrics (ECO 6350), Fall 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

<u>https://scholar.google.com/citations?user=s9CJ03QAAAAJ</u>
[Citations 7,328 (5,303 since 2019), h-index 28 (24 since 2019), i10-index 42 (34 since 2019)]

Editorial Service

Oct. 2022 - presentAssociate Editor, Econometrics Reviews2020 - 2021Co-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 Peseran, 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 and 2024, Montgomery, TX
- USC Economic Department Conference to Celebrate Prof. M.H. Pesaran's Achievements, 2024, University of Southern California

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 California, Riverside
- University of Cambridge
- University of Hawaii, Honolulu
- University of Iowa, Iowa City
- 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