

# 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)

## 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. [Estimation of Impulse Response Functions When Shocks Are Observed at a Higher Frequency Than Outcome Variables](#), with G. Georgiadis (2021), *Journal of Business & Economic Statistics*, 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

#### *Federal Reserve System Publications/Blogs*

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

### **Selected Working Papers**

1. [An Augmented Anderson-Hsiao Estimator for Dynamic Short-T Panels](#), with M. H. Pesaran (2021), Globalization and Monetary Policy Institute Working Paper No. 327, revised March 2021
2. [COVID-19 Time-Varying Reproduction Numbers Worldwide: An Empirical Analysis of Mandatory and Voluntary Social Distancing](#), with M. H. Pesaran and A. Rebucci (2021), Globalization Institute Working Paper No. 407
3. [Variable Selection and Forecasting in High Dimensional Linear Regressions with Structural Breaks](#), with M. H. Pesaran and M. Sharifvaghefi (2020), Globalization and Monetary Policy Institute Working Paper No. 394
4. [Covid-19 Fiscal Support and its Effectiveness](#), with K. Mohaddes and M. Raissi (2021), CAMA Working Paper No. 28/2021
5. [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 (2020), Globalization Institute Working Paper No. 402

### **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)
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)

### **Teaching Experience**

2005 and 2006	Mphil pre-math courses (20 hours of lectures each year to audience of about 80 Mphil students). University of Cambridge
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### **Research Fellow**

- *Center for Applied Financial Economics*, University of Southern California (CAFE), <http://dornsife.usc.edu/center-cafe/>),