

ALEXANDER UGAROV

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| HIGHLIGHTS | <ul style="list-style-type: none">– Economics PhD with strong background in Finance (graduate finance classes, research experience)– Academic publications using advanced statistical modelling, analytical models, and Matlab simulations– Experience with big data (>100GB) and machine learning (Silver Medal in Kaggle Zillow Prize) |
| EMPLOYMENT | <p>Independent Researcher (2021-present) Conducted research on peer-review incentives in science, launched an online peer-review platform, developed AI algorithms for incentive-compatible reward mechanisms and for automatic paper revisions</p> <p>University of Oklahoma, CIWRO Postdoctoral Researcher, 2019-2021 Designed and conducted a cost-benefit study of probabilistic tornado warnings using a combination of nationwide mail survey and Internet surveys, presented at AMS annual meeting and published a paper</p> <p>University of Arkansas Senior Graduate Assistant, 2014-2019 Taught undergraduate classes in economics, provided research assistance with data analysis, grading advanced development and econometrics classes</p> <p>Arizona State University Graduate Assistant, 2011-2014 TA for introductory economics, grading honors econometrics and environmental economics</p> <p>Trade Marketing Research (Moscow, Russia) Founder and managing director, 2005-2011 Completed more than 30 market research and investment analysis projects for Russian businesses</p> |
| PUBLICATIONS | <p>Ugarov, A. (2023). Lives saved versus Time Lost: Direct Societal Benefits of Probabilistic Tornado Warnings. <i>Weather, Climate, and Society</i>, 15(3), 587-602.</p> <p>Peer Prediction for Peer Review: Designing a Marketplace for Ideas <i>arXiv</i> (2023), not peer-reviewed <i>Presented at:</i> University of Arkansas (2023), University of Oklahoma (2023)</p> <p>Inclusive Costs of NPI Measures for COVID-19 Pandemic: Three Approaches <i>MedRxiv</i> (2020), not peer-reviewed</p> |
| WORKING PAPERS | <p>Talent Misallocation across Countries: Evidence from Educational Achievement Tests <i>Presented at:</i> University of Arkansas (2018), University of Oklahoma (2020), MEA Meeting (2017), AEA Meeting (2018), SED Meeting (2019)</p> <p>Dividend Smoothing and Financial Transparency (R&R Finance Research Letters) (with Svetlana Orlova and Tatiana Salikhova)</p> |

Presented at: FMA (2023)

Willingness to Pay for Signals of Rare Events
(with Arya Gaduh and Peter McGee)

Income Effects on Education Quality
Presented at: SEA Meeting (2017)

Economic Benefits of Extended Tornado Warnings
Presented at: American Meteorological Association Meeting (2021)

Technology Spillovers and Suboptimal Rent Sharing
Presented at: SEA Meeting (2016)
University of Arkansas (2015)

MACHINE LEARNING PROJECTS

Kaggle Zillow Prize competition
Bagging catboost+xgboost+lgbm+OLS to predict house prices (Silver medal (top 3%))

Using LLM for knowledge graph construction
Extract causal, associative relations from academic papers
Hosted [here](#), needs API key

EDUCATION

University of Arkansas, Sam M. Walton College of Business
(Fayetteville, Arkansas)

Ph.D. in Economics, 2014-2019

Dissertation Title: “Essays on Human Capital Accumulation”

Committee: Dr. Arya Gaduh (chair); Dr. Robert Costrell; and Dr. Gary Ferrier

Arizona State University

M.Sc. in Economics, 2011-2014

Lomonosov Moscow State University (Moscow, Russia)

M.Sc. in Economics, 2002-2004

B.Sc. in Economics, 1998-2002

ACADEMIC SERVICE

Reviewing: Health Affairs

Organized: Macro Development reading group (University of Oklahoma, 2020)

TEACHING EXPERIENCE

Instructor:

Principles of Microeconomics, Spring 2017 - Fall 2018 (University of Arkansas)

Basics of Economics, Fall 2016 - Fall 2017 (University of Arkansas)

International Economics, Summer 2013 (Arizona State University)

Teaching assistant:

Development Economics, Econometrics I (University of Arkansas)

Honors Econometrics (Arizona State University)

SKILLS

Software: Matlab, Stata, Python (numpy, pandas, keras, sklearn, django, flask), R, Java. Languages: Russian (native), English (fluent)

AWARDS

University of Arkansas, Graduate Assistantship, 2014-present

Lomonosov Moscow State University, merit-based fellowship, 1998-2002

Please see the next page for the references.

REFERENCES

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PAPER**ABSTRACTS****Talent Misallocation across Countries: Evidence from Educational Achievement Tests**

The paper uses the PISA data set to measure the role of cognitive skills in occupational choice across countries. I find that in most developing countries cognitive skills of students have relatively little effect on prestige, skill intensity or earning potential of future expected occupations. While these facts are consistent with a higher role of non-cognitive skills in occupational choice, the evidence provides more support to the hypothesis that developing countries have higher frictions in matching workers to jobs. Next, I evaluate the efficiency losses associated with matching frictions by calibrating the model of occupational choice and aggregate output. The estimation implies that by removing the matching frictions some developing countries can increase the productivity of workers with high school education by up to fifteen percent.

Willingness to Pay for Signals of Rare Events

Designing multiple kinds of signals involves trade-offs between false-positive and false-negative costs. We conduct a laboratory experiment to evaluate preferences over these trade-offs in a controlled environment. We find that the choices significantly diverge from the predictions of the model with a risk-neutral decision-maker as well as from some predictions of expected utility frameworks. Relative to a risk neutral decision-maker, willingness-to-pay overreacts to false-negative rates for low priors, but underreacts for high priors. Subjects' preferences demonstrate a reverse bias for false-positive rates. We find that this pattern is not consistent with the EU framework, but most consistent with a decision-making heuristic in which subjects do not differentiate between false-positive and false-negative rates when choosing signals.

Income Effects on Education Quality

Better education quality improves productivity and income, but do incomes on its own explain disparities in education quality between rich and poor countries? Several theories predict that incomes have a positive causal effect on human capital for given levels of education. The paper tests this prediction by using a variation in incomes per capita across different cohorts of US immigrants within same source countries. Wages of US migrants conditional on years of education serve as a measure of education quality. I find that average domestic incomes have at best a very weak positive effect on education quality. In most specifications the correlation between incomes and education quality is negative. The migrants educated in periods of high incomes in their home countries do not receive higher wages in US conditional on years of education. I show that the selection of migrants cannot account for this negative result, and that the result is robust to multiple specifications and sub-samples.

Technology Spillovers and Suboptimal Rent Sharing

Do technology spillovers through employees reduce the incentives for research and development? Several general equilibrium models (Franco and Filson, 2006) imply that research investments are first-best optimal even in a presence of technology spillovers. This paper demonstrates that the optimality result does not hold if workers are risk averse and the number of competitors is finite. For the realistic values of the model's parameters the presence of the technology spillovers can significantly reduce the incentives to adopt an advanced technology. Namely the possibility to copy the technology by hiring former employees reduces the value function of the research firm by 50-80% if the gap between current technology and new technology is very high. For smaller gap values technology spillovers can be beneficial for a research firm.

Financial Transparency and Dividend Smoothing (with Svetlana Orlova and Tatiana Salikhova)

The paper provides a theoretical argument that the dividend and compensation smoothing emerges as a way to induce truth-telling behavior of manager when cash flow verification costs are high. We use the variation in quality of monitoring from the Sarbanes-Oxley Act (2004) to test the empirical implication of our model and find the data to be consistent with the theory. The firms, for which the Sarbanes-Oxley Act causes the larger increase in audit costs, are found to strongly reduce both the dividend and compensation smoothing compared to other firms in the sample. At the same time, the firms with higher audit costs before the Act have higher dividend and compensation smoothing.