

Aleksei Oskolkov

CONTACT INFORMATION	University of Chicago, Department of Economics 5757 S. University Avenue Chicago, IL 60637	Personal Website <i>Mobile:</i> +1 (312) 8566451 <i>E-mail:</i> aoskolkov@uchicago.edu
RESEARCH INTERESTS	Macroeconomics , International Finance, Monetary Economics	
EDUCATION	University of Chicago Ph.D., Economics	expected 2024
	New Economic School M.A., Economics	2018
	Moscow Institute of Physics and Technology B.S., Theoretical Physics	2016
JOB MARKET PAPER	Heterogeneous Impact of the Global Financial Cycle I develop a dynamic heterogeneous-country model of the global economy to study the distributional impact of the global financial cycle. The dominant country acts as a global intermediary, borrowing from regular countries to finance investment in their risky assets. Wealth distribution between regular countries arises naturally due to idiosyncratic shocks. A single global factor that combines the intermediary's wealth and risk-taking capacity determines capital inflows and risk premia in every country. I express country-specific loadings on this factor as a function of their wealth in closed form. A shock to the intermediary's risk-taking capacity generates an appreciation of safe assets and a global capital flight. Investors from rich countries retrench and replace the falling demand from abroad. These countries see offsetting gross flows without movement in excess returns. In poor countries, there is not enough wealth for retrenchment, so prices adjust instead of quantities, and risk premia rise. Wealth redistribution is regressive. I show that these differences in the synchronization of gross flows between advanced economies and emerging markets are consistent with data.	
PUBLISHED PAPERS	Macroeconomics of Sticky Prices with Generalized Hazard Functions with Fernando Alvarez and Francesco Lippi (<i>Quarterly Journal of Economics</i> , 2022) Exchange Rate Policy and Heterogeneity in Small Open Economies (<i>Journal of International Economics</i> , 2023)	
WORKING PAPERS	Macroprudential Policy for Internal Financial Dollarization with Marcos Sorá (<i>R&R at Journal of International Economics</i>) Investment with Generalized Hazard Functions with Francesco Lippi (<i>draft coming soon</i>) Trade Invoicing and Financial Dollarization with Marcos Sorá (<i>draft coming soon</i>) Currency Mismatch on Bank Balance Sheets and Exchange Rates with Marcos Sorá and Liza Sizova (<i>draft coming soon</i>)	
REFEREING SERVICE	<i>Journal of Political Economy</i> , <i>Quarterly Journal of economics</i> , <i>Journal of International Economics</i> , <i>Economic Journal</i>	

TEACHING ASSISTANTSHIP	The New Economic School Mathematics for Economists I-II, Game Theory, Microeconomics IV, Microeconometrics (graduate level)	2017-2018
	University of Chicago Topics in Macroeconomics, Crony Capitalism (undergraduate level) Theory of Income II-III, Applied Macroeconomics (graduate level) Microeconomics (executive MBA level) International Financial Policy (MBA level)	2019-2022
RESEARCH ASSISTANTSHIP	Hosny Zoabi (New Economic School)	2016, 2017
	Fernando Alvarez (University of Chicago)	2019, 2020
	Rohan Kekre (Chicago Booth School of Business)	2020
	Veronica Guerrieri (Chicago Booth School of Business)	2021
LANGUAGES	<i>Russian</i> (Native), <i>English</i> (Fluent)	
SKILLS	Matlab, Julia, Python, STATA	
AWARDS	<ul style="list-style-type: none"> • The Petr Aven Scholarship for academic performance • The Don Patinkin Prize for academic performance • The George S. Tolley Prize for academic paper 	2017-2018 2018 2021