

## Aleksei Oskolkov

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RESEARCH INTERESTS	<b>Macroeconomics</b> , International Finance, Monetary Economics	
EDUCATION	<a href="#">University of Chicago</a> Ph.D., Economics	<b>expected 2024</b>
	<a href="#">New Economic School</a> M.A., Economics	<b>2018</b>
	<a href="#">Moscow Institute of Physics and Technology</a> B.S., Theoretical Physics	<b>2016</b>
JOB MARKET PAPER	<b>Heterogeneous Impact of the Global Financial Cycle</b> I develop a dynamic heterogeneous-country model of the world economy to study the distributional impact of capital flight episodes. The dominant country acts as a global intermediary, borrowing from regular countries to finance investment in their risky assets. Wealth heterogeneity 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 global capital flight. Investors from rich countries retrench and replace the falling demand from abroad. These countries see offsetting gross flows, and their risky assets appreciate together with the global safe asset. In poor countries, markets are less deep, so prices adjust instead of quantities, and risk premia rise. Capital flight episodes redistribute wealth from poor to rich countries. I show that the differences in the synchronization of gross flows between advanced economies and emerging markets are consistent with data.	
PUBLISHED PAPERS	<b>Macroeconomics of Sticky Prices with Generalized Hazard Functions</b> with <a href="#">Fernando Alvarez</a> and <a href="#">Francesco Lippi</a> ( <i>Quarterly Journal of Economics</i> , 2022) <b>Exchange Rate Policy and Heterogeneity in Small Open Economies</b> ( <i>Journal of International Economics</i> , 2023)	
WORKING PAPERS	<b>Macroprudential Policy for Internal Financial Dollarization</b> with <a href="#">Marcos Sorá</a> ( <i>R&amp;R at Journal of International Economics</i> )	
WORK IN PROGRESS	<b>Investment with Generalized Hazard Functions</b> with <a href="#">Francesco Lippi</a> ( <i>draft coming soon</i> ) <b>Trade Invoicing and Financial Dollarization</b> with <a href="#">Marcos Sorá</a> ( <i>draft coming soon</i> ) <b>Currency Mismatch on Bank Balance Sheets and Exchange Rates</b> with <a href="#">Marcos Sorá</a> and <a href="#">Liza Sizova</a> ( <i>draft coming soon</i> )	

REFEREING SERVICE	<i>Journal of Political Economy, Quarterly Journal of economics, Journal of International Economics, Economic Journal</i>	
TEACHING ASSISTANTSHIP	<a href="#">The New Economic School</a> Mathematics for Economists I-II, Game Theory, Microeconomics IV, Microeconometrics (graduate level)	<b>2017-2018</b>
	<a href="#">University of Chicago</a> 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)	<b>2019-2022</b>
RESEARCH ASSISTANSHIP	Hosny Zoabi (New Economic School)	<b>2016, 2017</b>
	Fernando Alvarez (University of Chicago)	<b>2019, 2020</b>
	Rohan Kekre (Chicago Booth School of Business)	<b>2020</b>
	Veronica Guerrieri (Chicago Booth School of Business)	<b>2021</b>
LANGUAGES	<i>Russian</i> (Native), <i>English</i> (Fluent)	
SKILLS	Matlab, Julia, Python, STATA	
AWARDS	<ul style="list-style-type: none"> <li>• Petr Aven Scholarchip for academic performance</li> <li>• Don Patinkin Rrize for academic performance</li> <li>• George S. Tolley Prize for academic paper</li> <li>• Bradley Fellowship Award</li> <li>• Stevanovich Fellowship Award</li> </ul>	<b>2017-2018</b> <b>2018</b> <b>2021</b> <b>2022</b> <b>2023</b>