

KONSTANTIN KUCHERYAVYY

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Curriculum Vitae

CITIZENSHIP: Russian Federation, F1 Visa

EDUCATION:

- Ph.D. in Economics, the Pennsylvania State University, Expected: May 2015
- M.A. in Economics, the New Economic School, Russia, 2009
- M.Sc. in Software Engineering, Novosibirsk State University, Russia, 2006
- Diploma in Software Engineering (with distinction), Novosibirsk State University, Russia, 2005

Ph.D. THESIS: Comparative Advantage and International Risk Sharing: Together at Last
Thesis Advisors: Jonathan Eaton and Stephen Yeaple

FIELDS:

- **Primary:** International Trade and International Finance
- **Secondary:** Computational Economics

WORKING PAPERS:

- “Comparative Advantage and International Risk Sharing: Together at Last” (**job market paper**), November 2014
- “External Economies and International Trade: A Quantitative Framework,” with Gary Lyn and Andrés Rodríguez-Clare, November 2014

WORK IN PROGRESS

- “External Economies and International Trade: Multiple Equilibria, Industrial Policy and Gains from Trade,” with Gary Lyn and Andrés Rodríguez-Clare
- “Additive Trade Costs in a Ricardian Model of Trade: A Quantitative Analysis,” with Ahmad Lashkaripour
- “A Simulation-Based Toolbox for Solving High-Dimensional Dynamic Models” with Bulat Gafarov

PUBLISHED PAPERS

- “Continuity of a Model with a Nested CES Utility Function and Bertrand Competition,” in Economics Letters, November, 2012

AWARDS:

- Rosenberg Award, Penn State University, 2013
- Graduate Assistantship, Penn State University, 2009-present
- Schlumberger scholarship, Novosibirsk State University, 2005-2007

TEACHING EXPERIENCE:

- International Finance (NES Summer School at Penn State University), Instructor, Undergraduate Level, July 2013
- Intermediate Macroeconomics (New Economic School, Russia), Teaching Assistant, Graduate Level, January-June 2009
- Distributed Systems Engineering (Novosibirsk State University, Russia), Lecturer at the Department of Information Technologies, Undergraduate Level, February-June 2007

TEACHING
EXPERIENCE
(continued):

- Informatics (Novosibirsk State University, Russia), Lecturer at the Department of Law, Undergraduate Level, February-June 2006, February-June 2007
- Mathematics (Novosibirsk State University, Russia), Teaching Assistant at the Department of Law, Undergraduate Level, September-December 2005, September-December 2006

WORK
EXPERIENCE:

- *Summer Intern* at Roland Berger Strategy Consultants, Moscow, Russia, July 2008-August 2008
- *Sun Campus Ambassador* at Sun Microsystems, Novosibirsk, Russia, November 2006-June 2007
- *Leading Software Engineer* at KB Inform, Novosibirsk, Russia, September 2005-August 2007
- *C++ Software Developer* at Leda, Novosibirsk, Russia, March 2004-September 2005

RESEARCH
EXPERIENCE:

- Research Assistant at the Center for Research on International Financial and Energy Security (Director: Barry Ickes), August 2010-present
- Research Assistant for Costas Arkolakis and Manolis Galenianos, Summer 2013
- Research Assistant for Jonathan Eaton and Samuel Kortum, Summer 2012
- Research Assistant for Kala Krishna, Summer 2011

PRESENTATIONS
& PARTICIPATION:

- **Presentations:** Graduate Student Conference in Economics at Washington University in St. Louis (October 2014), Midwest Economic Theory and International Trade Meetings (October 2014), International Trade Lunch at Yale University (September 2014), Macro Lunch Talk at Penn State University (September 2014), Initiative for Computational Economics at Stanford University (July 2013 and 2014)
- **Participation:** Initiative for Computational Economics at the University of Chicago (2012), Duke Center for the History of Political Economy Summer Institute (2012)

REFERENCES:

- **Russell Cooper:** Department of Economics, Pennsylvania State University; Phone: 814-863-2158, E-mail: rwcl65@psu.edu
- **Jonathan Eaton (co-chair):** Department of Economics, Brown University, Phone: 401-863-2118, E-mail: jonathan_eaton@brown.edu
- **Andrés Rodríguez-Clare:** Department of Economics, University of California, Berkeley; Phone: 510-643-1654, E-mail: andres@econ.berkeley.edu
- **Stephen Yeaple (co-chair):** Department of Economics, Pennsylvania State University; Phone: 814-865-5452, E-mail: sry3@psu.edu

THESIS ABSTRACT

The overwhelming consensus in the theoretical literature is that access to international risk sharing in the presence of uninsured total factor productivity (TFP) shocks induces a country to specialize more in its comparative advantage industries. This paper demonstrates that the effect of financial integration on production patterns depends on preferences and on the structure of the variance-covariance matrix of TFP shocks present in the economy. Using a variant of the standard 2x2 Ricardian model with TFP shocks by Helpman and Razin (1978), I show that if TFP shocks affect each industry in all countries the same way, the standard assumption, then financial integration indeed leads to a more specialized production structure. However, if shocks are not correlated across countries and affect all industries in a country the same way, then the effect of financial integration is ambiguous. I also show that in the absence of international risk sharing the Helpman-Razin model generally has (discrete) multiple equilibria – an overlooked phenomenon. I build a framework with a continuum of goods in the spirit of Eaton-Kortum and show how the multiple equilibria can be numerically bounded. Using this framework I show that the gains from financial integration can be very large – up to several hundred percent in expected welfare. This is in sharp contrast with the small gains from financial integration traditionally obtained in the literature on international risk sharing. This paper can be seen as a first attempt to bring together the discussion of international risk sharing and trade in the context of quantitative trade models of comparative advantage.