

EVGENIY M. OZHEGOV

National Research University - Higher School of Economics
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EDUCATION

Ph.D. National Research University – Higher School of Economics, Moscow, Russia 2016
Economics, major in Microeconomics

Thesis: Estimation of demand function for differentiated products with endogenous characteristics
Advisor: Mark Levin, D.Sc.

Diploma Perm State University, Perm, Russia 2010
Economics, Mathematical methods in economics

TEACHING EXPERIENCE

Senior Lecturer, Department of Economics and Finance 2014 - Present
National Research University – Higher School of Economics, Perm, Russia

- **Graduate level**
Econometrics II (in Russian)
- **Undergraduate level**
Microeconomics (in Russian)
Research seminar “Empirical Economics” (in Russian), *developed the course*
Microeconometrics (in English), *developed the course*
Game Theory (in English), *developed the course*
Consumer behavior, *developed the course*

Lecturer, Department of Applied Mathematics and Modeling in Social Systems 2010 – 2014
National Research University – Higher School of Economics, Perm, Russia

- **Undergraduate level**
Microeconometrics, (in Russian), *developed the course*
Research Seminar “Empirical Economics” (in Russian), *developed the course*
Game theory 2013-2014 (in English), 2012-2013, 2011-2012, 2010-2011 (in Russian), *developed the course*
Discrete Mathematical Models (in Russian)

RESEARCH EXPERIENCE

Academic research experience

Research Fellow, Research group for Applied Markets and Enterprises Studies 2016 – Present

Junior Research Fellow, Research group for Applied Markets and Enterprises Studies 2012 – 2016

National Research University – Higher School of Economics, Perm, Russia

Advisor: Grigoriy Kosenok, Ph.D.

RESEARCH INTERESTS

Residential Real Estate Economics

- I am interested in identifying residential housing sellers' pricing strategies controlling for their heterogeneity. I am also supervising students' research related to residential housing valuation.

Cultural Economics

- I am interested in identification of demand for different cultural products. For the movie industry I identify the intergroup difference in box-office determinants between sequels and one-part movies. For the economics of theatre I identify the heterogeneity of consumer preferences.

Microeconomics of Banking

- This was an applied research field for my Ph.D. thesis. I am interested in identifying determinants of decisions of banks' consumers, their demand for loans function and credit risk. For the last three years I have been working on the analysis of mortgage borrowers' and bank's behavior on individual level and study of efficiency of residential housing policy through government mortgage programs using the data provided by Russian Agency of Home Mortgage Lending.

Econometrics

- Applications that I was working on required econometric techniques of identification of simultaneous equations in nonparametric setting and presence of nonrandom sampling. I am developing identification procedure for such a model and generalize its rank test for instruments set. Also, I am developing methods of estimation of such models in Stata.

PUBLICATIONS AND RESEARCH PAPERS

Articles in Refereed Journals:

Ozhegov E. M., Sidorovikh A. Heterogeneity of sellers in housing market: difference in pricing strategies // Journal of Housing Economics, 2017, 37, pp. 42-51.

Ozhegov E. M. Heterogeneous Preferences of Russian Residential Mortgage Borrowers // Journal of European Real Estate Research, 2017, 10(1).

Ozhegov E.M. Estimating the demand function for differentiated product with endogenous characteristics and heterogeneity of preferences: the case of mortgage loans // *Applied Econometrics*, 2017, 45(1), pp. 93-115 (In Russian)

Buzanakova A.R., **Ozhegov E.M.** On various approaches for identifying preferences of theatregoers// *Ekonomicheskii analiz: teoriya i praktika*, 2016, 457(10), pp. 168-183.

Karminskiy A.M., Lozinskaya A.M., **Ozhegov E.M.** Methods of credit loss estimation in residential mortgage market// *Ekonomicheskii zhurnal Vyssheii shkoly ekonomiki*, 2016, 20(1), pp. 9-51 (in Russian).

Ozhegov E.M. Modeling Demand for Mortgage Loans Using Loan-Level Data, in: *Financial Econometrics and Empirical Market Microstructure*// S. Ivliev, A. K. Bera, F. Lillo (eds.). Springer, 2015, p. 241-249

Ozhegov E. M. Identification in a class of nonparametric simultaneous equations models with sample selection // *Quantile*, 2015, 13, p. 15-23 (In Russian)

Ozhegov E.M., Poroshina A.M. Estimation of Credit Risk on Residential Mortgage Market// *Prikladnaya Econometrika*, 2014. № 35 (3). p. 3-17. (In Russian)

Ozhegov E.M., Poroshina A.M. The Lagged Structure of Dynamic Demand Function for Mortgage Loans in Russia// *eJournal of Corporate finance*, 2013, 3, p. 37-49

Ozhegov E.M. Recovering of the Consumer Multiattributive Utility Maximization Problem// *Investigacion Operacional*, 2013, 34(3), 259-265

Ozhegov E.M. Testing the Optimality in Corporate Profit Taxation Control Policy (the Case of Perm Region)// *Ars Administrandi*, 2012, 3, pp. 55-70. (in Russian)

Ozhegov E.M., Polygalov P.A. Refinements of the Effectiveness Estimation of the Regional Economic Policy// *Ars administrandi*, 2010. № 3. pp. 47—54 (in Russian)

Published Working Papers:

Buzanakova A., **Ozhegov E.M.** Demand for performing arts: the effect of unobserved quality on price elasticity// *ACEI Working papers*, 2016, No. AWP-05-2016.

Lozinskaia A. M., **Ozhegov E.M.**, Karminsky A. M. Discontinuity in relative credit losses: evidence from defaults on government-insured residential mortgages// *NRU Higher School of Economics. Series FE "Financial Economics"*. 2016. No. 55.

Lozinskaia A.M., **Ozhegov E.M.** Key Determinants of demand, credit underwriting, and performance of government-insured mortgage loans in Russia// *EERC Working Papers*, 2016, No. 16/03E.

Ozhegov E.M., Orlov D. Do sequel movies really earn more than non-sequels? Evidence from the US box office / *ACEI Working papers*, 2016, No. AWP-03-2016.

Ozhegov E.M. The Underwriting, Choice And Performance Of Government-Insured Mortgages In Russia // *Working Papers by NRU Higher School of Economics. Series FE "Financial Economics"*. 2014. No. WP BRP 31/FE/2014

Work in Progress:

Machine learning methods for prediction of censored data
Autoregression models of real estate supply in characteristics space

PRESENTATIONS

Posters

American Real Estate and Urban Economics Association Doctoral Session

Boston, Massachusetts, USA, January 2015 (*Demand for mortgages*)

Conferences

19th International April Scientific Conference on Economic and Social Development

Moscow, Russia, April 2017 (*Heterogeneity of real estate sellers*)

3rd Russia Economic Congress

Moscow, Russia, December 2016 (*Heterogeneity of real estate sellers*)

19th International Conference on Cultural Economics

Valladolid, Spain, June 2016 (*Demand for sequel movies*)

International Conference on Applied Research in Economics

Perm, Russia, September 2015 (*Demand for mortgages*)

Modern Econometric Tools and Applications

Nizhniy Novgorod, Russia, September 2014 (*Nonparametric simultaneous equations*)

International Association for Applied Econometrics Annual Conference

London, UK, June 2014 (*Nonparametric simultaneous equations*)

XV April International Academic Conference on Economic and Social Development

Moscow, Russia, April 2014 (*Nonparametric simultaneous equation*)

Perm Winter School on Market Risk and Modeling of Financial Markets

Perm, Russia, January 2014 (*Credit risk on mortgage market*)

International Conference on Applied Research in Economics

Perm, Russia, September 2013 (*Demand for mortgages*)

The 11th Eurasia Business and Economics Society Conference

Ekaterinburg, Russia, September 2013 (*Credit risk on mortgage market*)

American Real Estate and Urban Economics Association International Conference

Jerusalem, Israel, June 2013 (*Demand for mortgages*)

Perm Winter School on Market Risk and Modeling of Financial Markets

Perm, Russia, February 2013 (*Demand for mortgages*)

Second Russian Economic Congress

Suzdal, Russia, February 2013 (*Credit risk on mortgage market*)

Prague Conference on Political Economy

Prague, Czech Republic, October 2012 (*Optimal taxation*)

21th International Conference on Multicriteria Decision Making

Jyvaskyla, Finland, June 2011 (*Multiattributive utility*)

Challenges for the Analysis of the Economy, the Business, and Social Progress

Szeged, Hungary, November 2009 (*Multiattributive utility*)

Seminars

Center for Market Studies and Spatial Economics (HSE-SPb) Research Seminar

Saint-Petersburg, Russia, April 2017 (*Demand for theatre*)

Institute of Economics Russian Academy of Science Research Seminar

Moscow, Russia, April 2017 (*Demand for theatre*)

39th Economics Education and Research Consortium Workshop

Kyiv, Ukraine, December 2015 (*Demand for mortgages*)

Group for Applied Markets and Enterprises Studies Research Seminar

Perm, Russia, October 2015 (*Heterogeneity of real estate sellers*)

Group for Applied Markets and Enterprises Studies Research Seminar

Perm, Russia, October 2014 (*Weak IV testing in nonparametric models*)

Applied Economic Modeling Seminar

Perm, Russia, September 2014 (*Demand for mortgages*)

37th Economics Education and Research Consortium Workshop

Kyiv, Ukraine, December 2014 (*Demand for mortgages*)

35th Economics Education and Research Consortium Workshop

Kyiv, Ukraine, December 2013 (*Demand for mortgages*)

Group for Applied Markets and Enterprises Studies Research Seminar

Perm, Russia, November 2013 (*Nonparametric demand function estimation*)

Interdisciplinary Seminar “Growth Points and Stumbling Blocks for Interdisciplinary Studies of Consumption”

Saint-Petersburg, Russia, October 2012 (*Demand for differentiated products*)

RESEARCH GRANTS

Individual Research Grant, International Scientific Fund, CEMI-RAS

2017-2018

Autoregression models of real estate supply in characteristics space

This research project aims to study the real estate sellers' behavior on secondary residential real estate market. It is well-known that sellers when set the asking price look for property and its location characteristics and current market price. Many recent researches devoted to explain a housing price by prices of closer objects in geographic space. In this research we test the hypothesis that sellers look for the closer objects in the terms of similar characteristics also. We construct various distance metrics in characteristics space and use spatial autoregression (SAR) model of housing price with two weighting matrices: weighting based on distance in geographic space and weighting based on distance in characteristics space. Including the new term in SAR geocoded price data expectedly increase the predictive power of standard SAR price models and explains the spillover patterns of price between classes of real estate objects.

Collective Research Grant, Science Fund Program, Higher School of Economics

2015-2016

Empirical Estimation of Demand

Research on demand for cultural products: movies and theatre. In this project we identify the cultural consumer preferences on different types of cultural products,

how their tastes vary within the population.

Research on housing price spatial dependence on school quality. In this research we identify the quality of school assigned to the house effect on residential housing prices.

Collective Research Grant, Science Fund Program, Higher School of Economics 2015-2016

Empirical Estimation of Demand

Research on demand for cultural products: movies and theatre. In this project we identify the cultural consumer preferences on different types of cultural products, how their tastes vary within the population.

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Individual Research Grant, Science Fund Program, Higher School of Economics 2014-2015

Semiparametric Identification of Demand Function for Products with Endogenous Characteristics

Research on individual demand for differentiated products with characteristics chosen simultaneously with quantity of product. Loan is the leading example of such products. I develop identification conditions and estimator for such demand function in nonparametric simultaneous equations setting.

The Economics Education and Research Consortium (EERC) Grant (joint with A.M. Lozinskaya) 2013-2015

Key determinants of demand, credit underwriting, and performance on government-insured mortgage loans in Russia

Research on empirical estimation of the determinants of mortgage choice and performance using the individual-level data on mortgage applications and issued loans for Russian government mortgage programs. In this research I'm in charge of development and application of estimation techniques.

ADDITIONAL TRAINING

Empirics of Competition and Collusion, The New Economic School, Moscow, Russia 2014

Bayesian econometrics, Higher School of Economics, Moscow, Russia 2014

Perm Winter School on Market Risk and Financial Markets Modeling, Perm State University, Perm, Russia 2014

Barcelona Microeconometrics Summer School: Econometrics of Cross-section Data with Applications, Barcelona Graduate School of Economics 2013

Barcelona Microeconometrics Summer School: Linear Panel Data Analysis, Barcelona Graduate School of Economics 2013

Introduction to Databases Management, Higher School of Economics, Perm, Russia 2013

Model Thinking, University of Michigan (Coursera) 2013

Game Theory, Stanford University/University of British Columbia (Coursera)	2013
Computing for Data Analysis, John Hopkins University (Coursera)	2013
Perm Winter School on Market Risk and Financial Markets Modeling, Perm State University, Perm, Russia	2013
Contract theory, The New Economic School, Moscow, Russia	2012
Barcelona Microeconometrics Summer School: Dynamic and Nonlinear Panel Data Models, Barcelona Graduate School of Economics	2012
Empirical Applications for Industrial Organization Theory (Academic Skills), The New Economic School, Moscow, Russia	2012
Empirical Applications for Industrial Organization Theory (Cost function and production function estimation), The New Economic School, Moscow, Russia	2012
Empirical Economic Analysis in Stata, Higher School of Economics, Moscow, Russia	2012
Empirical Applications for Industrial Organization Theory (Demand function estimation), The New Economic School, Moscow, Russia	2011
Game theory, The New Economic School, Moscow Russia	2010
Summer school in European Business Culture, Euromed-Management, Marseille, France	2008

MEMBERSHIPS

Association for Cultural Economics International, <i>ordinary member</i>	2016-Present
American Real Estate and Urban Economics Association, <i>ordinary member</i>	2014-Present
International Association for Applied Econometrics, <i>ordinary member</i>	2014-Present

COMPETITIONS

Econometric Game, Amsterdam, Netherlands	2014
<i>Captain of Higher School of Economics team</i>	

LANGUAGES

Russian (native)
English (fluent) (BEC Vantage Certificate, 2011)
German (elementary)

REFERENCES

GRIGORY KOSENOK, Ph.D.

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