**Темы курсовых работ и магистерских диссертаций**

**для студентов 1 и 2 курсов**

Темы дипломных работ даны ориентировочно.

Точные формулировки определяются в согласовании с научным руководителем

**Maxim Nikitin, PhD**

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**Research Interests:** Law and economics, Financial crises, Monetary Economics, Macroeconomics.

Literature:

* Game-Theoretic Models of Litigation
* Spier, Kathryn. Litigation, In: Handbook of Law and Economics, ch. 4.
* Landeo, Claudia, Maxim Nikitin and Scott Baker. 2006. Deterrence, Lawsuits and Litigation Outcomes under Court Errors, Journal of Law, Economics and Organization, Vol. 23, No 1, pp. 57-97.
* Reinganum, Jennifer and Louis Wilde.1986. Settlement, Litigation, and the Allocation of Litigation Costs, RAND Journal of Economics, Vol. 17, No 4, pp. 557-566.
* Theoretical Models of Financial Crises
* Diamond D.W., Dybvig P.H., 1983. Bank runs, deposit insurance and liquidity, Journal of Political Economy, vol. 91, pp. 401-419.
* Allen F., Gale D., 2000. Financial contagion, Journal of Political Economy, vol. 108, pp. 1-33.
* Chang, R. and A. Velasco. 2000. Financial Fragility and Exchange Rate Regime. Journal of Economic Theory, Vol. 92, pp. 1-34.
* Chang R., Velasco A., 2000. Banks, debt maturity and financial crises, Journal of International Economics, vol. 51, pp. 169-194.
* Nikitin M, and R.T. Smith. 2008. Information Acquisition, Coordination and Fundamentals in a Financial Crisis, Journal of Banking and Finance, Vol. 32, pp. 907-914.
* Morris, S., Shin, H., 1998. Unique equilibrium in a model of self-fulfilling currency attacks. American Economic Review 88, 587–597.
* Morris, S., Shin, H., 2000. Rethinking multiple equilibria in macroeconomic modeling. In: Bernanke, B.S., Rogoff, K. (Eds.), 2000 NBER Macroeconomic Annual. The MIT Press, Cambridge, MA, pp. 139–161.
* Morris, S., Shin, H., 2004. Coordination risk and the price of debt. European Economic Review 48, 133–153.

**Sofya Budanova, PhD**

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**Research Interests:** Econometrics

Penalized estimation:

* Jianqing Fan and Runze Li. Variable selection via nonconcave penalized likelihood and its oracle properties. Journal of the American Statistical Association, 96(456):1348–1360, 2001.
* Robert Tibshirani. Regression shrinkage and selection via the lasso. Journal of the Royal Statistical Society. Series B (Methodological), pages 267–288, 1996.
* Hui Zou. The adaptive lasso and its oracle properties. Journal of the American statistical association, 101(476):1418–1429, 2006.
* Keith Knight and Wenjiang Fu. Asymptotics for lasso-type estimators. Annals of statistics, pages 1356–1378, 2000.
* Cun-Hui Zhang. Nearly unbiased variable selection under minimax concave penalty. The Annals of Statistics, pages 894–942, 2010.
* Benedikt M Pötscher and Hannes Leeb. On the distribution of penalized maximum likelihood estimators: The lasso, scad, and thresholding. Journal of Multivariate Analysis, 100(9):2065–2082, 2009.

Finite mixture models (identification, estimation, application):

* Sidney J Yakowitz and John D Spragins. On the identifiability of finite mixtures. The Annals of Mathematical Statistics, pages 209–214, 1968.
* Henry Teicher. Identifiability of finite mixtures. The Annals of Mathematical Statistics,
* pages 1265–1269, 1963.
* Khalaf E Ahmad and Essam K Al-Hussaini. Remarks on the non-identifiability of mixtures of distributions. Annals of the Institute of Statistical Mathematics, 34(1):543–544, 1982.
* Elizabeth S Allman, Catherine Matias, and John A Rhodes. Identifiability of parameters in latent structure models with many observed variables. The Annals of Statistics, pages 3099–3132, 2009.
* Marc Henry, Yuichi Kitamura, and Bernard Salanié. Partial identification of finite mixtures in econometric models. Quantitative Economics, 5(1):123–144, 2014.
* Geoffrey McLachlan and David Peel. Finite mixture models. Wiley, 2004.
* Antoni Bosch-Domènech, José G Montalvo, Rosemarie Nagel, and Albert Satorra. A finite mixture analysis of beauty-contest data using generalized beta distributions. Experimental economics, 13(4):461–475, 2010.
* Teck-Hua Ho, Colin Camerer, and Keith Weigelt. Iterated dominance and iterated best response in experimental “p-beauty contests”. The American Economic Review, 88(4): 947–969, 1998.
* James D Hamilton. Regime switching models. In Macroeconometrics and Time Series Analysis, pages 202–209. Springer, 2010.
* Rosemarie Nagel. Unraveling in guessing games: An experimental study. The American Economic Review, 85(5):1313–1326, 1995.
* Michael P Keane and Kenneth I Wolpin. The career decisions of young men. Journal of political Economy, 105(3):473–522, 1997.
* Hu, Y., McAdams, D., & Shum, M. (2013). Identification of first-price auctions with non-separable unobserved heterogeneity. Journal of Econometrics, 174(2), 186-193.

**Tatiana Mayskaya, PhD**

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**Research Interests:** Economics of Information, Microeconomics, Experimental Economics, Behavioral Economics, Networks

**Topics:**

* **Dynamic information collection and experimentation – one decision maker**
* Nikandrova, Arina, and Romans Pancs. “Dynamic project selection.” *Theoretical Economics,* 2017.
* Ke, T. Tony, Zuo-Jun Max Shen, and J. Miguel Villas-Boas. “Search for information on multiple products.” *Management Science*, 2016.
* Che, Yeon-Koo, and Konrad Mierendorff. “Optimal sequential decision with limited attention.” 2016.
* Damiano, Ettore, Hao Li, and Wing Suen. “Learning while experimenting.” 2017.
* Liang, Annie, Xiaosheng Mu, and Vasilis Syrgkanis. “Optimal learning from multiple information sources.” 2017.
* Zhong, Weijie. “Optimal dynamic information acquisition.” 2017.
* Moscarini, Giuseppe, and Lones Smith. “The optimal level of experimentation.” *Econometrica*, 2001.
* Francetich, Alejandro. “Managing multiple research projects.” 2016.
* Francetich, Alejandro, and David Kreps. “Choosing a good toolkit: An essay in behavioral economics.” 2014.
* El Karoui, Nicole, and Ioannis Karatzas. “Synchronization and optimality for multi-armed bandit problems in continuous time.” *Computational and Applied Mathematics,* 1997.
* Gittins, John, Kevin Glazebrook, and Richard Weber. *Multi-armed bandit allocation indices.* John Wiley & Sons, 2011.
* Shiryaev, Albert N. *Optimal stopping rules*. Vol. 8. Springer Science & Business Media, 2007.
* Fudenberg, Drew, Philipp Strack, and Tomasz Strzalecki. “Stochastic choice and optimal sequential sampling.” 2015.
* Fudenberg, Drew, Gleb Romanyuk, and Philipp Strack. “Active learning with misspecified beliefs.” 2016.
* Chaloner, Kathryn, and Isabella Verdinelli. “Bayesian experimental design: A review.” *Statistical Science*, 1995.
* Wang, Stephanie W., Michelle Filiba, and Colin F. Camerer. “Dynamically optimized sequential experimentation (DOSE) for estimating economic preference parameters.” 2010.
* **Dynamic information collection and experimentation – many decision makers**
* Hörner, Johannes, and Andrzej Skrzypacz. “Learning, experimentation and information design.” 2016. Review paper, see references within.
* Chan, Jimmy, Alessandro Lizzeri, Wing Suen, and Leeat Yariv. “Deliberating collective decisions.” *The Review of Economic Studies*, 2017.
* Matros, Alexander, and Vladimir Smirnov. “Treasure game.” 2011.
* **Market for information**
* Prat, Andrea, and David Strömberg. “The political economy of mass media.” 2011.
* Gentzkow, Matthew, and Jesse M. Shapiro. “Media bias and reputation.” *Journal of Political Economy*, 2006.
* Mullainathan, Sendhil, and Andrei Shleifer. “The market for news.” *The American Economic Review*, 2005.
* Gul, Faruk, and Wolfgang Pesendorfer. “The war of information.” *The Review of Economic Studies*, 2012.
* Perego, Jacopo, and Sevgi Yuksel. “Media competition and the source of disagreement.” 2015.
* Anderson, Simon P., and Stephen Coate. “Market provision of broadcasting: A welfare analysis.” *The Review of Economic Studies*, 2005.
* Chan, Jimmy, and Wing Suen. “A spatial theory of news consumption and electoral competition.” *The Review of Economic Studies*, 2008.

**Sergey Gelman, PhD**

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**Research Interests:** Macroeconometrics, financial econometrics

Literature:

* Market microstructure, agents’ behavior and predictive patterns of stock returns
* Ahn, D.-H., Boudoukh, J., Richardson, M. and Whitelaw, R. F. (2002). Partial adjustment or stale prices? Implications from stock index and futures returns autocorrelations. Review of Financial Studies 15, pp. 665–89.
* Gelman, S., Burhop, C. (2008). Taxation, regulation and the information efficiency of the Berlin stock exchange, 1892-1913. European Review of Economic History 12, pp. 39-66.
* Goyenko, R., Holden, C., and Trzcinka, C. (2009). Do liquidity measures measure liquidity? Journal of Financial Economics, 92, 153-181.
* Grossman, S. and Stiglitz, J. (1980). On the impossibility of informationally efficient markets. American Economic Review 70, pp. 393–408.
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* Hau, H. (2006). The role of transaction costs for financial volatility: Evidence from the Paris Bourse, Journal of the European Economic Association, 4, 862-890
* Hou, K (2007). Industry information diffusion and the lead-lag effect in stock returns. Review of Financial Studies, 20, 1113 – 1138
* Hou, K. and Moskowitz, T. (2005). Market frictions, price dela y, and the cross-section of expected returns, Review of Financial Studies, 18, 981 – 1020.
* Mech, T. (1993) Portfolio return autocorrelation, Journal of Financial Economics 34, pp. 307–44.
* Short-term autocorrelation and long-memory of stock returns
* Lo, A. MacKinley D. (1988) Stock market prices do not follow random walk: evidence from a simple specification test, Review of Financial Studies 1, pp. 41–66.
* Koutmos, G. (1997). Feedback trading and the autocorrelation pattern of stock returns: further empirical evidence. Journal of International Money and Finance 16, pp. 625–36.
* Sentana, E. and Wadhwani, S. B. (1992). Feedback traders and stock return autocorrelations: evidence from a century of daily data. Economic Journal 102, pp. 415–25.
* Hong, H., Stein, J., (1999) A unified theory of stock underreaction, momentum trading and overreaction in asset markets, Journal of Finance 54, 2143 – 2184.
* Hong, H., Lim, T., and Stein, J., (2000) Bad news travels slowly: size analyst coverage and the profitability of momentum strategies, Journal of Finance 55, 265 – 295.
* Stock price dynamics by outstanding M&A deals
* Eckbo, E., Betton, S., 2000. Toeholds, Bid Jumps, and Expected Payoffs in Takeovers, Review of Financial Studies 13(4), 841-882.
* Gelman, S., Wilfling, B., 2009. Markov-switching in target stocks during takeover bids, forthcoming in Journal of Empirical Finance
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* Luo, Y., 2005. Do Insiders Learn from Outsiders? Evidence from Mergers and Acquisitions, Journal of Finance 60, 1951-1982.
* Morellec, E., Zhdanov, A., 2005. The dynamics of mergers and acquisitions. Journal of Financial Economics 77, 649-672.
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* Schwert, W., 1996. Markup Pricing in Mergers and Acquisitions, Journal of Financial Economics 41, 153-192.
* Options pricing
* Ait-Sahalia, Y.; Lo A., 1998. Nonparametric estimation of state-price densities implicit in financial markets prices, Journal of Finance 53, 499-547
* Bester, Alan, Martinez, Victor Hugo and Rosu, Ioanid,Option Pricing on Cash Mergers(November 18, 2008). Available at SSRN: http://ssrn.com/abstract=1364491
* Jackwerth, J. C., Rubinstein, M., 1996. Recovering probability distribution from option prices. Journal of Finance 51, 1611-1631
* Subramanian, A., 2004. Option Pricing on Stocks in Mergers and Acquisitions. Journal of Finance 59, 795-831.

**Vladimir Sokolov, PhD**

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**Research Interests:** International economics, financial economics, monetary economics.

Literature:

* International macroeconomics
* Levy-Yeyaty . E., Sturzenegger, F., (2003) “To Float or To Fix: Evidence on the Impact of Exchange Rate Regimes on Economic Growth”, American Economic Review 93/4, p. 1173-1193.
* Hausmann, R., Panizza, U., Stein, E., (2001) “Why do Countries Float the Way They Float?”, Journal of Development Economics, 66, pp. 387-414.
* Frankel, J., (2003), “Experience and Lessons from Exchange Rate Regimes in Emerging Economies”, NBER Working Paper 10032.
* Obstfeld, M., Rogoff, K., (2001) “Six Major Puzzles in International Macroeconomics: Is There a Common Cause?”, NBER Working Paper 7777.
* Interest rates
* Campbell, J., Shiller, R., (1991) “Yield Spreads and Interest Rate Movements”, The Review of Economic Studies, Vol. 58/3, pp. 495-514.
* Fama, E., Bliss, R., (1987) “The Information in Long Maturity Forward Rates”, American Economic Review, 77, pp. 680-692.
* Backus, D., Foresi, S., Mozamdar, A., Wu, L., (2001) “Predictable Changes in Yields and Forward Rates”, Journal of Financial Economics, 59, pp. 281-311.
* Financial markets
* Grossman, S., (1976), “On the Efficiency of the Competitive Stock Market Where Traders Have Diverse Information”, Journal of Finance 32/2 pp. 573-585.
* Townsend, R., (1983), “Forecasting Forecasts of the Others”, Journal of Political Economy 91/4, pp. 546-588.
* Wang, J., (1993), “A Model of Intertemporal Asset Prices Under Asymmetric Information”, The Review of Economic Studies, 60/2, pp. 249-282.
* Baxter M., Rennie., A., Financial Calculus. An Introduction to Derivative Pricing, Cambridge University Press.
* Neftci S., An Introduction to Mathematics of Financial Derivatives. Academic Press
* Jarrow, R., Modeling Fixed-Income Securities and Interest Rate Options. Stanford University Press

**Alexis Belianin, PhD**

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**Research Interests:** Behavioural and Experimental Economics and Psychology ([http://epee.hse.ru](http://epee.hse.ru/)), Individual and Collective Decision Making, Political Economy, Applied Industrial Economics, Structural Econometric Modeling.

**Topics of my specific interest this academic year include:**

* Literature: Strategic behaviour in experimental settings
* Economics of Healthcare and Medical Decision Making
* Economics of Religion
* Law, ethics and economics
* Urban economics (in particular, transport behaviour)
* Media economics
* Experimental and behavioural economics
* John D.Kagel and Alvin E.Roth. Handbook of Experimental Economics. Princeton, 1995.
* Charles R. Plott and Vernon L. Smith. Handbook of Experimental Economics Results. Elsevier, 2008.
* Colin Camerer, George Loewenstein, Matthew Rabin. Advances in Behavioural Economics. Princeton, 2004.
* Ariel Rubinstein A. Modelling bounded rationality. Cambridge (MA): MIT Press, 1998.
* Theory of individual decisions
* Fishburn P.C. Utility theory for decision sciences. Wiley, 1970.
* Aleskerov F.T. and Aiserman M.A. Theories of choice. North-Holland, 1995.
* Quiggin J. Generalized expected utility: the rank-dependent model. Kluwer, 1993.
* Theory of collective decisions (aka game theory)
* Drew Fudenberg and Jean Tirole. Game theory. MIT Press, 1993.
* Roger Myerson. Game theory: analysis of conflict. Harvard, 1991.
* Ariel Rubinstein, Martin Osborne. A course in game theory. MIT Press, 1993.
* Sanjev Goyal. Connections. Princeton, 2007.
* Larry Samuelson. Evolutionary games and equilibrium selection, MIT Press, 1998.
* R.Aumann and S.Hart, eds. Handbook of game theory with economic applications. Vols 1-3. Elsevier.
* Structural econometric modeling
* Victor Aguirregabiria and Pedro Mira. Dynamic Discrete Choice Structural Models: A Survey. University of Toronto WP, 2007.
* John Rust. Structural estimation of Markov decision processes,” in R. E. Engle and McFadden (eds.) Handbook of Econometrics Volume 4, North-Holland. Amsterdam, 1994.
* Steve Berry and Peter Reiss. Empirical Models Of Entry And Market Structure. In: M.Armstrong and R.Porter, eds. Handbook of Industrial Organization Volume 3, Elsevier, 2007.
* Political economy and social issues
* Полтерович В.М. Институциональные ловушки и экономические реформы, Экономика и математические методы, 1999, т.35, вып.2.
* Sendhil Mullainathan and Andrei Shleifer. The Market for News. American Economic Review, September 2005.
* Ran Spiegler. The market for quacks. Review of Economic Studies, 2006.
* C. Simon Fan and Oded Stark. A social proximity explanation of the reluctance to assimilate. Kyklos, 2007, v.60, no.1.
* Patrick Bolton and Mathias Dewatripont. Contract theory. MIT Press, 2005.

**Roman Zakharenko, PhD**

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**Research interests:** Development economics, International trade, Urban Economics, Evolutionary Economics

**Approximate list of thesis/diploma topics for 2017-2018 academic year**

1. **Country size and emigration rates**

There exists a strong negative correlation between the size of a country and the share of people emigrating from that country to the West. The objective of this research is to propose theoretical explanations of the phenomenon, and to test these theories empirically.

1. **The effect of migration entry barriers on migrant exit decisions**

The United States is characterized by tight migration control at the country border but lax control in the interior. As a result, many migrants already in USA do not leave the country as they expect difficulty upon reentry. The goal of research is a theoretical model and an empirical assessment of how the border control affects flows and numbers of migrants in the USA.

1. **New models of international trade**

Traditional models of international trade view countries as a dot in space. This research proposes to adjust these models by explicitly considering the geographic allocation of economic activity, as proxies by satellite images of night lights. Many parameters of the conventional models, such as the elasticity of substitution between varieties, magnitude of trade creation and diversion, etc. are to be reestimated.

1. **Regulation of parking: optimal size of parking spot**

With cities becoming increasingly congested with automobiles, a question arises of how to optimally choose the size of parking space. A very short space implies that many vehicles will need two or more adjacent spaces, which may be hard to find. A very long space implies that some of that space will be wasted. Heterogeneity of parking space will make it difficult to find the right spot. The research project will find the optimal solution. Another possibility is to analyze how the parking availability affects the size distribution of automobiles.

1. **Estimating “knowledge spillovers” among ICEF students**

A policy of ICEF is to allocate undergraduate students in their examination room according to their rank, in order to reduce the amount of “knowledge spillovers” from strong to weak students. To goal of the research is to test the hypothesis of knowledge spillovers, by allocating students randomly in an exam and by investigating whether weak students with strong neighbors perform better than weak students with weak neighbors.

**Luca Gelsomini, PhD**

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**Research Interests:** Financial Economic Theory (Financial Regulation, Financial Accounting, Financial Markets Infrastructure); Information Economics

**Literature:**

* Admati, A. R., and P. C. Pfleiderer, 1988, Selling and Trading on Information in Financial Markets. American Economic Review 78, 96-103.
* Admati, A. R., and P. Pfleiderer, 1991. Sunshine Trading and Financial Market Equilibrium. Review of Financial Studies 4, 443-481.
* Akerlof, G. A., 1970, The Market for "Lemons": Quality Uncertainty and the Market Mechanism. Quarterly Journal of Economics 84, 488-500.
* Allen, F., D. Gale, 1992. Stock-Price Manipulation. Review if Financial Studies 5, 503-529.
* Benabou, R., and G. Laroque, 1992. Using Privileged Information to Manipulate Markets: Insiders, Gurus, and Credibility. Quarterly Journal of Economics 107, 921-958.
* Chakraborty, A., B. Yilmaz, 2008. Microstructure Bluffing with Nested Information. American Economic Review 98, 280-284.
* Cho, I.-K., and D. M. Kreps, 1987, Signaling Games and Stable Equilibria. Quarterly Journal of Economics 102, 179-221.
* Fishman, M. J., Hagerty K. M., 1995. The Mandatory Disclosure of Trades and Market Liquidity. Review of Financial Studies 8, 637-676.
* Friedman, J. W., 1971. A Non-cooperative Equilibrium for Supergames. Review of Economic Studies 28, 1-12.
* Glosten, L. R., and P. R. Milgrom, 1985, Bid, Ask and Transaction Prices in a Specialist Market with Heterogeneously Informed Traders. Journal of Financial Economics 14, 71-100.
* Goldstein, I., A. Guembel, 2008. Manipulation and the Allocation Role of Prices. Review of Economic Studies 75, 133-164.
* Harris, L., 2002. Trading and Exchanges: Market Microstructure for Practitioners, Oxford University Press, New York.
* Hart, O. D., 1977. On the Profitability of Speculation. Quarterly Journal of Economics 91, 579-597.
* Huddart, S., J. S. Hughes, C. B. Levine, 2001. Public Disclosure and Dissimulation of Insider Trades. Econometrica 69, 665-681.
* Huddart, S., J. S. Hughes, M. Williams, 2010. Pre-announcement of insiders' trades. Working Paper, Pennsylvania State University.
* John, K., R. Narayanan, 1997. Market Manipulation and the Role of Insider Trading Regulations. Journal of Business 70, 217-247.
* King, M. R., and D. Rime, 2010, The $4 trillion question: what explains FX growth since the 2007? BIS Quarterly Review December 2010, 27-42.
* Kyle, A. S., 1985. Continuous Auctions and Insider Trading. Econometrica 53, 1315-1336.
* Kyle, A. S., S. Viswanathan, 2008. How to Define Illegal Price Manipulation. American Economic Review 98, 274-279.
* Lakonishok, J., I. Lee, 2001. Are Insider Trades Informative? Review of Financial Studies 14, 79-111.
* Leland, H. E., 1992. Insider Trading: Should it Be Prohibited? Journal of Political Economy 100, 859-887.
* Lenkey, S. L., 2014. Advance Disclosure of Insider Trading. Review of Financial Studies 27, 2504-2537.
* Milgrom, P. R., and N. Stokey, 1982, Information, Trade and Common Knowledge. Journal of Economic Theory 26, 17-27.
* Rochet, J.C., J. Tirole, 2006, Two-sided Markets: A Progress Report. Rand Journal of Economics 37, 645-667.
* Roll, R., 1984, A Simple Implicit Measure of the Effective Bid-Ask Spread in an Efficient Market. Journal of Finance 39, 1127-1139;
* van Bommel, J., 2003. Rumors. Journal of Finance 58, 1499-1519.

**Аnna Yurko, PhD**

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**Research Interests:** Family Economic, Labor Economics,Industrial Organization (theory), Structural estimation of microeconomic models

Literature:

* Industrial organization theory
* Yurko, Anna V. "How does income inequality affect market outcomes in vertically differentiated markets?." International Journal of Industrial Organization 29.4: 493-503, 2011.
* Haan, Marco A. and Linda A. Toolsema, “The strategic use of debt reconsidered”, International Journal of Industrial Organization, 26, pp. 616-624, 2008.
* A.Yurko, “From Consumer Incomes to Car Ages: How the Distribution of Income Affects the Distribution of Vehicle Vintages”, 2009.
* “Can Increases in Real Consumer Incomes Explain the Aging of Motor Vehicles in the US?”, 2009.
* Labor / Family Economics
* Brien, Michael J., Lee A. Lillard, and Steven Stern, “Cohabitation, Marriage, and Divorce in a Model of Match Quality”, International Economic Review, 47(2), pp. 451-494, 2006.
* Slonimczyk, Fabián, and Anna Yurko, "Assessing the impact of the maternity capital policy in Russia." Labour Economics, 2014.
* Slonimczyk, Fabián, Francesconi, Marco, and Anna Yurko “Moving On Up for High School Graduates in Russia: The Consequences of the Unified State Exam Reform”, 2017.
* Black, S., P. Devereux & K. Salvanes, “The More The Merrier? The Effect of Family Size and Birth Order on Children’s Education.” Quarterly Journal of Economics, 120(2): 669-700, 2005.
* Booth, A. & H. J. Kee, “Birth Order Matters: The Effect of Family Size and Birth Order on Educational Attainment,” Journal of Population Economics. 22(2): 367-397, 2009.
* Heiland, Frank, “Does the Birth Order Affect the Cognitive Development of a Child?” Applied Economics, Vol. 41, No. 14, pp. 1799–1818, 2009.
* Bernal, Raquel. "The Effect Of Maternal Employment And Child Care On Children's Cognitive Development." International Economic Review 49.4: 1173-1209, 2008.
* Del Boca, Daniela, Christopher Flinn, and Matthew Wiswall. "Household choices and child development." The Review of Economic Studies 81.1: 137-185, 2014.

**Fabian Slonimczyk, PhD**

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**Research interests:** Labor economics, applied econometrics

Literature:

* Labor markets and mobility
* Yuri Andrienko and Sergei Guriev. Determinants of interregional mobility in Russia: Evidence from panel data. Economics of Transition, 12(1):1-27, 2004.
* Simon Clarke and Vadim Borisov. New forms of labour contract and labour flexibility in Russia. Economics of Transition, 7(3):593-614, 1999.
* Timothy Frye. Ownership, voting, and job creation in Russia. European Journal of Political Economy, 22(2):452-471, 2006.
* Christopher J. Gerry, Byung-Yeon Kim, and Carmen A. Li. The gender wage gap and wage arrears in Russia: Evidence from the firms. Journal of Population Economics, 17(2):267-288, 2004.
* Yuriy Gorodnichenko and Klara Sabirianova Peter. Returns to schooling in Russia and Ukraine: A semiparametric approach to cross-country comparative analysis. Journal of Comparative Economics, 33(2):324-350, 2005.
* Quality, accumulation and returns to human capital
* Jere R. Behrman, Yingmei Cheng, and Petra E. Todd. Evaluating preschool programs when length of exposure to the program varies: A nonparametric approach. Review of Economics and Statistics, 86(1):108-132, 2004.
* Dan Black, Kermit Daniel, and Seth Sanders. The impact of economic conditions on participation in disability programs: Evidence from the coal boom and bust. American Economic Review, 92(1):27-50, 2002.
* Lex Borghans and Bas ter Weel. Do we need computer skills to use a computer? Evidence from Britain. Labour, 20(3):505-532, 2006.
* David Card and John E. DiNardo. Skill-biased technological change and rising wage inequality: Some problems and puzzles. Journal of Labor Economics, 20(4):733-783, 2002.
* Eric A. Hanushek and Ludger Woessmann. The role of cognitive skills in economic development. Journal of Economic Literature, 46(3):607-668, 2008.
* Jonathan E. Haskel and Matthew J. Slaughter. Does the sector bias of skill-biased technical change explain changing skill premia? European Economic Review, 46(10):1757-1783, 2002.
* Social policy
* James J. Heckman and Jeffrey A. Smith. The determinants of participation in a social program: Evidence from a prototypical job training program. Journal of Labor Economics, 22(2):243-298, 2004.
* Peter R. Mueser, Kenneth R. Troske, and Alexey Gorislavsky. Using state administrative data to measure program performance. Review of Economics and Statistics, 89(4):761-783, 2007.
* Shunfeng Song. Pension systems and reforms in China and Russia. Chinese Economy, 42(3):9-23, 2009.

**Roman Chuhay, PhD**

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**Research Interests:** Social and Complex Networks, Microeconomics, Labor Economics, Economics of Information

Literature:

* Diffusion on networks
* Campbell, A., 2009, ``Tell Your Friends! Word of Mouth and Percolation in Social Networks,'' job-market paper.
* Galeotti, A. and Goyal, S., 2008, ``A Theory of Strategic Diffusion,'' forthcoming in Rand Journal of Economics.
* Leskovec, J., Adamic, L. A. and Huberman, B. A., 2007, ``The Dynamics of Viral Marketing,'' In Proc. 7th ACM Conference on Electronic Commerce.
* Newman, M., 2002, ``The Spread of Epidemic Diseases on Networks,'' Physical Reveiw E, Volume 66(1), art. no. 016128.
* Newman, M., 2003, ``Mixing patterns in networks,'' Physical Reveiw E, Volume 67, art. no. 026126.
* Labor markets and networks
* Granovetter, M., 1973, ``The Strength of Weak Ties,'' American Journal of Sociology, Vol. 78, Issue 6, pp. 1360-1380.
* Boorman S.A., 1975, ``A Combinatiorial Optimization Model for Transmission of Job Information Through Contact Networks,'' The Bell Journal of Economics, Vol. 6, pp. 216-249.
* Calvo-Armengol A., Zenou Y., 2005, ``Job matching, social network and word-of-mouth communication,'' Journal of Urban Economics, 57, pp. 500–522.
* Calvo-Armengol, A., Jackson, M.O., 2004, ``The Effects of Social Networks on Employment and Inequality,'' American Economic Review, 94(3), pp. 426–454.
* Galeotti A., Merlino L.P.,, 2009, ``Endogenous Job Contact Networks,'' manuscript, University of Essex.
* Ioannides Y.M., Soetevent A.R., 2006, ``Wages and Employment in a Random Social Network with Arbitrary Degree Distribution,'' The American Economic Review, Vol. 96, pp. 270-274.
* Network formation
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**Сферы научных интересов:** Микроструктура финансовых рынков, финансовая экономика, информационная экономика

**Темы дипломных работ:**

* Динамические стратегии
* Albert S. Kyle, 1985, “Continuous Auctions and Informed Trader Trading”, Econometrica 53, 1315-1335.
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* Оптимальные ликвидные стратегии (optimal execution)
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* Оптимизация ограниченных информационых ресурсов (limited attention)
* Corwin, S. and J. Coughenour. “Limited Attention and the Allocation of Effort in Securities Trading.” University of Notre Dame working paper 2006.
* Peng, L. and W. Xiong. “Investor Attention, Overconfidence, and Category Learning.” Journal of Financial Economics 80 (2006), 563-602.
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* Стратегический трейдинг и качество финансовых рынков (informed liquidity. Provision)
* Alex Boulatov and Thomas George, 2006, “Informed speculation and liquidity provision: a dynamic limit order book model”, working paper.
* Jürgen Dennert, 1993, “Price Competition between Market Makers”, Review of Economic Studies 60, 735-751.
* Dan Bernhardt and Eric Hughson, 1997, “Splitting Orders”, The Review of Financial Studies, 10, 69-101.

**Sergey Stepanov, PhD**

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**Сферы научных интересов:** Corporate Finance, Corporate Governance, Economics of Information, Microeconomics

**Примерные темы дипломных работ:**

* Financial policy, corporate governance, and crisis

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* Career concerns and performance evaluation in organizations

Literature:

* Holmström, Bengt. "Managerial incentive problems: A dynamic perspective."The Review of Economic Studies 66.1 (1999): 169-182. – seminal paper on career concerns
* Alternatively, read ch. 10.5 of Bolton and Dewatripont “Contract Theory”, MIT Press, 2004.
* Literature on cheap talk might be useful here too (for communication between intermediary and principal):
* the classical paper is Crawford, Vincent, and Joel Sobel, 1982, “Strategic Information Transmission,” Econometrica, L, 1431-1451
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* Leaders and challengers

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**Research interests**: Portfolio management, delegated money management, asset pricing, behavioral finance, information acquisition.

**Possible topics:**

1. Asset pricing and investor irrationality

2. Ambiguity aversion and the stock market

3. Information acquisition and portfolio choice

4. Investor heterogeneity and asset pricing

5. General equilibrium effects of portfolio delegation

Readings

1) Barberis, Greenwood, Lin, and Shleifer, 2015, «X-CAPM: An extrapolative capital asset pricing model»

2) Praz, 2015, “Equilibrium Asset Pricing with both Liquid and Illiquid Markets”

3) Uppal and Bhamra, 2015, “Do Idiosyncratic Individual Behavioral Biases Have Aggregate Effects?“

4) Epstein and Schneider, 2010, “ Ambiguity and asset markets”

5) Koijen and Yogo, 2015, “An Equilibrium Model of Institutional Demand and Asset Prices”

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**Сферы научных интересов:** Theoretical Micro, Incentive theory, contract theory, evaluation of performance, Experimental economics, Competition, Regulation Markets, Industrial Organization

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**Сферы научных интересов:** International Finance, Monetary Policy, Financial Stability, Credit/Default and Financial Frictions;

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**Сферы научных интересов:** Game Theory, Economic Theory, Applied Microeconomic Theory

**Темы дипломных работ:** by arrangement with prof. Emiliano Catonini

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**Research Interests**: Corporate Finance; Payout Policies; Product Market Competition; Labor Economics

**Topic: Firm’s Financing Decisions and Implications**

Literature

* Korteweg, Arthur. "The net benefits to leverage." *The Journal of Finance* 65, no. 6 (2010): 2137-2170.
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**Сферы научных интересов:** Social Networks

**Примерные темы работ:**

The Effect of Social Interactions on Borrowing and Investment Decisions of Households

Social Network and Dynamics of Stereotypes

Doctor’s Social Networks and Promotion of Medical Innovations

How do Peers really Influence Households Decisions: Learning or Imitation

[**М.В. Семенова, к.э.н**](https://www.hse.ru/staff/msemenova#teaching)**.**

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**Область научных интересов:** банки и банковская деятельность, рынки банковских услуг, регулирование банковского сектора, информационное посредничество в банковском секторе, финансовые стратегии домохозяйств

**Тематические направления, в рамках которых будут обсуждаться темы курсовых работ и ВКР:**

* Влияние прозрачности банковской системы на стратегии участников рынков банковских услуг и стабильность банковской системы

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Nier E. W. (2005). Bank Stability and Transparency // Journal of Financial Stability. Vol. 1, No 3. P. 342–354.

* Рыночная дисциплина на рынке банковских вкладов: механизмы, стимулы, влияние на стабильность банковской системы

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* Конкуренция на рынках банковских услуг: характеристики, детерминанты и последствия

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