

# IGOR LIVSHITS

## Curriculum Vitae

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### Contact Information

Department of Economics, Social Science Centre  
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### Major Fields of Concentration

Macroeconomic Theory, Financial Markets, Economic Growth and Development, Microeconomic Theory

### Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota, Twin Cities	2002
M.S.	Policy Economics	University of Illinois, Urbana-Champaign	1997
B.S./M.S.	Applied Mathematics	Belarusian State Polytechnic Academy	1995
Non-Degree	Economics	Economics Institute, University of Colorado, Boulder	1995

### Positions

2007 – present	<i>Associate Professor</i> , Department of Economics, University of Western Ontario.
2010 – present	<i>Academic Advisor</i> , Belarusian Economic Research and Outreach Center.
2008 – 2010	<i>Academic Director</i> (off-site), Belarusian Economic Research and Outreach Center.
2005 – 2009	<i>Scholar</i> , Institutions, Organizations and Growth Program, Canadian Institute for Advanced Research.
2001 – 2007	<i>Assistant Professor</i> , Department of Economics, University of Western Ontario.
1999 – 2001	<i>Associate Analyst</i> , Research Department, Federal Reserve Bank of Minneapolis.
1998 – 1999	<i>Teaching Associate</i> (Instructor), Department of Economics, University of Minnesota.
1997 – 1998	<i>Teaching Assistant</i> , Department of Economics, University of Minnesota.
1996	<i>Research Assistant</i> , College of Commerce and Business Administration, University of Illinois.
1996	<i>Research Assistant</i> , Research Department, Federal Reserve Bank of Dallas.

### Visiting Positions

Spring 2009	Economics Education and Research Consortium / Kyiv School of Economics, Ukraine.
Spring 2008	Department of Economics, W.P. Carey School of Business, Arizona State University.
Fall 2007	Department of Economics, Universitat Pompeu Fabra, Barcelona.

### Other Positions

2009 – 2010 External Advisory Board, Department of Economics, University of Illinois, Urbana-Champaign.

### Grants and Awards

2008 – 2011	Social Sciences and Humanities Research Council of Canada Research Grant, \$60,000.
2005 – 2008	Social Sciences and Humanities Research Council of Canada Research Grant, \$56,000.
2003, 2004	Arts, Humanities & Social Sciences Fund Awards, University of Western Ontario.
1995 – 1997	Freedom Support Act Graduate Fellowship.
1995	Diploma “Summa Cum Laude”, Economics Institute, University of Colorado.
1995	Diploma with Honors, Belarusian State Polytechnic Academy.
1994 – 1995	Soros Student (distinction and scholarship).

## Publications

- “Accounting for the Rise in Consumer Bankruptcies,” with J. MacGee and M. Tertilt, *American Economic Journal: Macroeconomics*, 2010, 2, 165-193.
- “Uncertainty and the Specificity of Human Capital,” with M. Gervais and C. Meh, *Journal of Economic Theory*, 2008, 143, 469-498.
- “Consumer Bankruptcy: A Fresh Start,” with J. MacGee and M. Tertilt, *American Economic Review*, 2007, 97:1, 402-418.
- “Vested Interests and Technology Adoption,” with B. Bridgman and J. MacGee, *Journal of Monetary Economics*, 2007, 54, 649-666.
- “On Non-Existence of Pure Strategy Markov Perfect Equilibria,” *Economics Letters*, 2002, 76:3, 393-396.

## Papers

- “Costly Contracts and Consumer Credit,” with J. MacGee and M. Tertilt, January 2011.
- “Sovereign Default and Banking,” with K. Schoors, September 2010.
- “Greed as a Source of Polarization,” with M. Wright, October 2009.
- “Uncertainty, Specificity and Institutions,” with M. Gervais, June 2010.
- “Barriers to Technology Adoption and Entry,” with J. MacGee, July 2006.
- “Accounting for the Rise in Consumer Bankruptcies,” with J. MacGee and M. Tertilt, NBER WP 13363, September 2007.
- “Consumer Bankruptcy: A Fresh Start,” with J. MacGee and M. Tertilt, Federal Reserve Bank of Minneapolis Working Paper 617, 2003.
- “For Sale: Barriers to Riches,” with B. Bridgman and J. MacGee, EPRI Working Paper, November 2004.

## Work in Progress

- “Evolution of Contracting,” with A. Karaivanov and A. Kessler.
- “Mutual Solution to Adverse Selection,” with E.C. Prescott.
- “Aggregate Fluctuation, Consumer Credit and Bankruptcy,” with D. Fieldhouse and J. MacGee.
- “Consumer Durables, Consumer Credit and Consumer Bankruptcy,” with J. MacGee.
- “Timing Is Everything: Announcing Policy Change Before Implementation.”
- “Consumer Bankruptcy: An International Perspective,” with J. MacGee and M. Tertilt.
- “Corruption: When Good Institutions Go Bad.”
- “Dynamic Programming Solution of Equilibrium Default Problems.”

## Teaching Experience

### Undergraduate

Introductory and Advanced Microeconomics, Financial Economics, Advanced Macroeconomics;  
One of three supervisors of Honors Thesis; faculty advisor to three Scholar’s Electives students.

### Graduate

Microeconomic Theory, Macroeconomic Theory, Advanced Macroeconomics, Economics of Bankruptcy;  
Graduate Student Workshop in Macroeconomics, PhD Research Seminar, Masters Research Seminar.

### Graduate Supervision

Chief PhD Supervisor: Douwre Grekou, David Fieldhouse, James Partridge, Youngmin Park.  
Co-Chief PhD Supervisor: Eric Ng (2007), Jie Zhou (2007), Chris Hajzler (2010), Ye Jia (2011).  
PhD Committee Member: Jonathan Chiu (2005), Manish Pandey (2005), Jonathan Rosborough (2010).  
Informal Advising of PhD Students: Gueorgui Kambourov (2004), Iouri Manovskii (2004), Michio Suzuki (2008), Yao Li (2010), Kai Zhao.  
Early Stages Advising: Yang Wang, Shannon Wu, Lee Ferchoff, Caitlin Myles, Hugh Cassidy, Patrick McKelvey, Behnam Norouzizadeh.  
External Examiner: Aamir Hashmi (Univ. of Toronto, 2007), Jim Thompson (Queen’s, 2008), Jie Cai (UBC, 2010).  
One of two supervisors of Master’s research papers (36 students).

### **Seminar Presentations**

Arizona State University, Feb. 2004, April 2008, Feb. 2010.  
University of California, Los Angeles, October 2009.  
Institute for Higher Studies, Vienna, May 2009.  
Brock University, St. Catharines, ON, November 2008.  
Marshall School of Business, USC, September 2008.  
University of California, San Diego, April 2008.  
University of Rochester, April 2008.  
University of British Columbia, November 2007.  
Toulouse School of Economics, France, November 2007.  
Universidad Carlos III, Madrid, October 2007.  
Washington University, St. Louis, September 2007.  
Rice University and University of Houston, Sept. 2007  
Federal Reserve Bank of Richmond, April 2007.  
University of Iowa, August 2006.  
York University, March 2005.  
Queens University, November 2004.  
Bank of Canada, September 2004.  
Federal Reserve Bank of Atlanta, March 2002.  
Royal Holloway College, University of London, Feb. 2001.  
University of Western Ontario, January 2001.  
Bank of England, November 2009.  
Central Bank of Hungary, May 2009.  
Kyiv School of Economics, Ukraine, November 2008.  
Stern School of Business, NYU, October 2008.  
University of California, Santa Barbara, September 2008.  
Pennsylvania State University, April 2002 and April 2008.  
Federal Reserve Bank of Philadelphia, December 2007.  
Simon Fraser University, November 2007.  
University of Southampton, England, October 2007.  
Universitat Pompeu Fabra, Barcelona, October 2007.  
University of Montreal, September 2007.  
ITAM, Mexico, February 2001 and August 2007.  
Georgetown University, October 2006.  
Fuqua School of Business, Duke University, April 2006.  
University of Illinois, November 2004.  
University of Windsor, November 2004.  
University of Pennsylvania, May 2004.  
University of Toronto, November 2001.  
Concordia University, Montreal, January 2001.  
Federal Reserve Bank of Minneapolis, Nov. 2000.

### **Conference Presentations**

Stockholm Retreat for Transition Economies, Waxholm, September 2010.  
Society for Economic Dynamics Meetings in Montreal, 2010, in Prague, 2007, in Vancouver, 2006, in New York, 2002.  
LAEF Conference on Credit, Default and Bankruptcy, Santa Barbara, June 2010.  
WCU Conferences in Seoul, Korea, June 2009 and June 2010.  
Canadian Economics Association Meetings in Quebec City, 2010, in Toronto, 2009, in Vancouver, 2008, in Halifax, 2007, in Montreal, 2006, and in Toronto, 2004.  
Conference on Capital Flows, International Financial Markets, and Financial Crises; Dallas, November 2009.  
European Meeting of the Econometric Society, Barcelona, August 2009.  
Journées d'Economie Publique Louis-André Gérard-Varet, Marseille, June, 2009.  
INFINITI Conference on International Finance, Dublin, June 2009.  
Bankruptcy and Distress Resolution in Ghent, Belgium, December 2008.  
Canadian Macroeconomic Study Group in Toronto, 2008, in Montreal, 2004, and in Kingston, 2002.  
Canadian Institute for Advanced Research, June 2008, October 2006, October 2005, and June 2004.  
Conference on Money, Credit, and Policy, St. Louis, May 2008.  
Vienna Workshop in Macroeconomics, Austria, October 2007.  
Workshop on Optimal Monetary Policy and Central Bank Communication, Ascona, Switzerland, May 2007.  
Midwest Macroeconomics Conference in Cleveland, April 2007, in Iowa City, May 2005, and in Nashville, April 2002.  
Stanford Institute for Theoretical Economics, July 2006.  
Conference on Consumer Credit and Payments, Philadelphia Fed, September 2005.  
Tow Development Conference, Iowa City, IA, October 2004.  
UWO – University of Toronto Macro Conference, London, ON, May 2003.

### **Conference Organizing**

Society for Advancement of Economic Theory, Portugal, June 2011, committee member.  
Canadian Macroeconomic Study Group, London, Ontario, November 2010.  
Society for Economic Dynamics Meetings in Prague, 2007, committee member.

**Refereeing**

American Economic Journal: Macroeconomics, American Economic Review, BE Journals in Macroeconomics,  
Canadian Journal of Economics, Contemporary Economic Policy, Eastern Economic Journal,  
Econometrica, Economic Journal, Economic Theory,  
Games and Economic Behavior, International Economic Review, Journal of Economic Dynamics and Control,  
Journal of Economic Geography, Journal of Economic Theory, Journal of International Economics,  
Journal of Political Economy, Journal of Public Economics, Quarterly Journal of Economics,  
Review of Economic Dynamics, Review of Economic Studies, World Economy;  
National Science Foundation, Social Sciences and Humanities Research Council of Canada;  
Infiniti International Finance Conference.