

**ANDREI A. LEVCHENKO**

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**EMPLOYMENT:**

University of Michigan Department of Economics

*2016 – present:* Professor

*2013 – 2016:* Associate Professor

*2008 – 2013:* Assistant Professor

University of Zurich Department of Economics and UBS Center

*2014 – 2015:* Visiting Professor

International Monetary Fund

*2006 – 2009:* Economist, Research Department (on leave Sept. 2007 – Aug. 2009)

*2004 – 2006:* Economist Program (EP), Research Department and European Department

University of Chicago Graduate School of Business

*2007 – 2008:* Visiting Assistant Professor

Federal Reserve Bank of New York

*1999 – 2000:* Research Associate

**EDUCATION:**

*2000 – 2004:* Ph.D., Economics, Massachusetts Institute of Technology

*1995 – 1999:* B.A. (Highest Distinction), Economics, Mathematics, Italian, Indiana University,  
Bloomington

**AFFILIATIONS AND EDITORIAL:**

National Bureau of Economic Research

*2014 – present:* Research Associate;

*2010 – 2014:* Faculty Research Fellow

Centre for Economic Policy Research

*2013 – present:* Research Fellow

*Journal of Comparative Economics*

*2012 – present:* Editorial Board

*2013:* Guest Editor, Special Issue on “Global Value Chains and Structural Adjustments”

*Journal of International Economics*

*2013 – present:* Associate Editor

*IMF Economic Review*

2017 – present: Editorial Board

2017: Guest Editor, Special Issue on “Threats to Globalization in the Aftermath of the Crisis”

**BOOK:**

*Globalization: The Macroeconomic Implications of Microeconomic Heterogeneity*, World Scientific Studies in International Economics, vol. 54, 2016.

**PEER-REVIEWED JOURNAL PUBLICATIONS:**

“Financial Liberalization and Consumption Volatility in Developing Countries” *IMF Staff Papers*, 52:2 (Sept. 2005), 237-259;

“Institutional Quality and International Trade,” *Review of Economic Studies*, 74:3 (July 2007), 791-819;

“Do Some Forms of Financial Flows Protect from Sudden Stops?” joint with Paolo Mauro, *World Bank Economic Review*, 21:3 (Sept. 2007), 389-411;

“Comparative Advantage, Demand for External Finance, and Financial Development,” joint with Quy-Toan Do, *Journal of Financial Economics*, 86:3 (Dec. 2007), 796-834;

“Growth and Risk at the Industry Level: the Real Effects of Financial Liberalization,” joint with Romain Rancière and Matthias Thoenig, *Journal of Development Economics*, 89:2 (July 2009), 210-222;

“Trade, Inequality, and the Political Economy of Institutions,” joint with Quy-Toan Do, *Journal of Economic Theory*, 144:4 (July 2009), 1489-1520;

“Trade Openness and Volatility,” joint with Julian di Giovanni, *Review of Economics and Statistics*, 91:3 (Aug. 2009), 558-585;

“Putting the Parts Together: Trade, Vertical Linkages, and Business Cycle Comovement,” joint with Julian di Giovanni, *American Economic Journal: Macroeconomics*, 2:2 (April 2010), 95-124;

“The Collapse of International Trade During the 2008-2009 Crisis: In Search of the Smoking Gun,” joint with Logan Lewis and Linda Tesar, *IMF Economic Review*, 58:2 (Dec. 2010), 214-253;

“Power Laws in Firm Size and Openness to Trade: Measurement and Implications,” joint with Julian di Giovanni and Romain Rancière, *Journal of International Economics*, 85:1 (Sept. 2011), 42-52;

“Comparative Advantage and the Welfare Impact of European Integration,” joint with Jing Zhang, *Economic Policy*, 27:72 (Oct. 2012), 567-602;

“Country Size, International Trade, and Aggregate Fluctuations in Granular Economies,” joint with Julian di Giovanni, *Journal of Political Economy*, 120:6 (Dec. 2012), 1083-1132;

“Firm Entry, Trade, and Welfare in Zipf’s World,” joint with Julian di Giovanni, *Journal of International Economics*, 89:2 (March 2013), 283-296;

“The Global Labor Market Impact of Emerging Giants: a Quantitative Assessment,” joint with Jing Zhang, *IMF Economic Review*, 61:3 (Aug. 2013), 479-519;

“International Trade and Institutional Change,” *Journal of Law, Economics, and Organization*, 29:5 (Oct. 2013), 1145-1181;

“Comparative Advantage, Complexity, and Volatility,” joint with Pravin Krishna, *Journal of Economic Behavior and Organization*, 94 (Oct. 2013), 314-329;

“Ricardian Productivity Differences and the Gains from Trade,” joint with Jing Zhang, *European Economic Review*, 65 (Jan. 2014), 45-65;

“The Global Welfare Impact of China: Trade Integration and Technological Change,” joint with Julian di Giovanni and Jing Zhang, *American Economic Journal: Macroeconomics*, 6:3 (July 2014), 153-183;

“Firms, Destinations, and Aggregate Fluctuations,” joint with Julian di Giovanni and Isabelle Méjean, *Econometrica*, 82:4 (July 2014), 1303-1340;

- 2016 Edmond Malinvaud prize to Isabelle Méjean for the best paper published in the previous 2 years by a French economist under 40;

“A Global View of Cross-Border Migration,” joint with Julian di Giovanni and Francesc Ortega, *Journal of the European Economic Association*, 13:1 (Feb. 2015), 168-202 [*Editor’s choice*];

“Comparative Advantage, International Trade, and Fertility,” joint with Quy-Toan Do and Claudio Raddatz, *Journal of Development Economics*, 119 (March 2016), 48-66;

“The Evolution of Comparative Advantage: Measurement and Welfare Implications,” joint with Jing Zhang, *Journal of Monetary Economics*, 78 (April 2016), 96-111;

“The Growth of Multinational Firms in the Great Recession,” joint with Vanessa Alviarez and Javier Cravino, *Journal of Monetary Economics*, 85 (Jan. 2017), 50-64 (Carnegie-Rochester-NYU Series on Public Policy);

“Multinational Firms and International Business Cycle Transmission,” joint with Javier Cravino, *Quarterly Journal of Economics*, 132:2 (May 2017), 921-962;

“The Distributional Consequences of Large Devaluations,” joint with Javier Cravino, *American Economic Review*, 107:11 (Nov. 2017), 3477-3509;

“The Micro Origins of International Business Cycle Comovement,” joint with Julian di Giovanni and Isabelle Méjean, *RSIE Discussion Paper 649*, NBER Working Paper 21885, CEPR Discussion Paper 11036, forthcoming, *American Economic Review*.

**OTHER RESEARCH PUBLICATIONS:**

“The ‘Collapse in Quality’ Hypothesis,” joint with Logan Lewis and Linda Tesar, *American Economic Review: Papers and Proceedings*, 101:3 (May 2011), 293-297;

“The Role of Trade Finance in the U.S. Trade Collapse: a Skeptic’s View,” joint with Logan Lewis and Linda Tesar, chapter 7 in Jean-Pierre Chauffour and Mariem Malouche (eds.) *Trade Finance During the Great Trade Collapse*, Washington, DC: The World Bank, 2011, 133-147;

“The Risk Content of Exports: a Portfolio View of International Trade,” joint with Julian di Giovanni, *NBER International Seminar on Macroeconomics*, 8:1 (May 2012), 97-151;

“Trade Insulation as Social Protection,” joint with Quy-Toan Do and Martin Ravallion, chapter 9 in Jean-Paul Chavas, David Hummels, and Brian Wright (eds.), *The Economics of Food Price Volatility*, NBER and University of Chicago Press, 2014, 345-366;

“External Rebalancing, Structural Adjustment, and Real Exchange Rates in Developing Asia,” joint with Jing Zhang, chapter 7 in Benno Ferrarini and David Hummels (eds.), *Asia and Global Production Networks – Implications for Trade, Incomes and Economic Vulnerability*, Asian Development Bank and Edgar Elgar Publishing, 2014, 215-248;

“Large Firms and International Business Cycle Comovement,” joint with Julian di Giovanni and Isabelle Méjean, *American Economic Review: Papers and Proceedings*, 107:5 (May 2017), 598-602;

“Trade Policy and Redistribution when Preferences are Non-Homothetic,” joint with Quy-Toan Do, *Economics Letters*, 155 (June 2017), 92-95.

**WORKING PAPERS:**

“International Inflation Spillovers Through Input Linkages,” joint with Raphael Auer and Philip Sauré, SNB Working Paper 2017-03, *RSIE Discussion Paper 655*, CEPR Discussion Paper 11906, NBER Working Paper 23246, BIS Working Paper 623, revise and resubmit, *Review of Economics and Statistics*;

“TFP, News, and Expectations: The International Transmission of Business Cycles,” joint with Nitya Pandalai-Nayar, *RSIE Discussion Paper 640*, NBER Working Paper 21010;

“Technology and Non-Technology Shocks: Measurement and Implications for International Comovement,” joint with Nitya Pandalai-Nayar (manuscript).

**PUBLISHED REVIEWS AND COMMENTS:**

Review of William R. Cline, “Financial Globalization, Economic Growth, and the Crisis of 2007-09,” *Journal Economic Literature*, 49:2 (June 2011), 447-450;

Comment on Peter Debaere and Shalah Mostashari, “What Determines the Extensive Margin of International Trade?” in Robert M. Stern (ed.), *Quantitative Analysis of Newly Evolving Patterns of International Trade: Fragmentation; Offshoring of Activities; and Vertical Intra-Industry Trade*, World Scientific Studies in International Economics, 2012;

Review of Daniel Lederman and William F. Maloney, “Does What You Export Matter? In Search of Empirical Guidance for Industrial Policies,” *Journal Economic Literature*, 51:1 (March 2013), 206-208;

“Introduction: Special Issue on Global Value Chains and Structural Adjustments,” joint with Jiandong Ju, *Journal of Comparative Economics* 43:1 (February 2015), 1-2.

**POLICY AND POPULAR WRITING:**

*VoxEU.org* archive (2009-present): <http://www.voxeu.org/person/andrei-levchenko>

“Don’t Panic,” *Forbes Magazine* (Russian Edition), #11(56) (November 2008), p. 46 (in Russian);

“Engendering Trade,” joint with Quy-Toan Do and Claudio Raddatz, background paper for the World Development Report 2012 on Gender Equality and Development, World Bank, May 2011;

“The Pirates of Somalia: Ending the Threat, Rebuilding a Nation,” joint with a team led by Quy-Toan Do, report prepared for Regional Vice-Presidency for Africa, World Bank, 2013;

“How the global economy determines fertility and families,” joint with Quy-Toan Do, *Let’s Talk Development* blog (the World Bank), 19 May 2015;

“The Trans-Pacific Partnership (TPP): This Is Not About Ricardo,” joint with Simon Johnson, *Bill Moyers & Company* (billmoyers.com), 21 May 2015;

“To trade or not to trade elephant ivory? That’s going to be the question,” joint with Quy-Toan Do and Lin Ma, *Development Impact* blog (the World Bank), 14 Sept. 2016.

**GRANTS, FELLOWSHIPS, AWARDS:**

2016-2019: NSF Grant SES-1628879: “The Distributional Impact of Price Changes over the

Business Cycle,” \$433,484 (co-PI with Javier Cravino);  
2013-2015: IZA/DFID Growth and Labour Markets in Low Income Countries Programme (GLM | LIC) Grant C2-RA5-236: “Globalization and the Gender Gap,” €128,175;  
2014-2015: MITRE Faculty Grants, Department of Economics, University of Michigan (x2), \$50,000;  
2009-2014: Center for International Business Education and Research Faculty Grants (x3), Ross School of Business, University of Michigan, \$26,000;  
2013, 2014: Best Faculty Advisor (voted by Economics Department PhD students);  
2013: Top 5 in the RePEc Young Economist Rankings (less than 10 years post-PhD);  
2009-2012: NSF Grant SES-0921971: “Large Firms in the World Economy: Theory and Measurement,” \$266,105;  
2005-2009: Internal Research Grants, IMF;  
2003-2004: David Finch Dissertation Fellowship, MIT;  
2000-2003: NSF Graduate Fellowship.

**PROFESSIONAL ACTIVITIES:**

**Research Networks:**

ADEMU project (2015-present)  
CEBRA (2015-present)  
CEPREMAP (2008-present)  
CESifo (2015-present)  
InsTED (2013-present)  
IZA (2014-present)

**Short Visits:**

Australian National University (June 2015)  
CESifo (March 2015)  
CREI (February 2015, June 2017)  
IMF (January 2010, April 2011, May 2016)  
Paris School of Economics (April 2008, June 2013)  
Princeton IES (April 2008, May 2017)  
Toulouse School of Economics (June 2010)  
University of Geneva (January 2007)

**Conference Organization:**

2006 IMF Jacques Polak Annual Research Conference  
Fall 2013 Midwest International Trade and Theory Meetings  
2016 Empirical Investigations in International Trade Conference  
2017 Bank Negara Malaysia, IMF, and *IMF Economic Review* “Threats to Globalization in the Aftermath of the Crisis” Conference  
2017 NBER IFM Summer Institute  
2017 NBER ITM Summer Institute  
2018 AEA Annual Meetings (Philadelphia), program committee  
2018 NBER IFM Summer Institute (scheduled)  
2018 NBER ITM Summer Institute (scheduled)

**Referee:**

Excellence in Refereeing Award, *World Bank Economic Review*, 2017;  
Excellence in Refereeing Award, *Journal of the European Economic Association*, 2013;

*American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Review, B.E. Journals in Economic Analysis & Policy, Canadian Journal of Economics, Econometrica, Economic Inquiry, Economic Journal, Economic Policy, Economics and Politics, Economics of Transition, European Economic Review, IMF Economic Review, International Economic Journal, International Economic Review, International Review of Economics and Finance, Journal of Applied Econometrics, Journal of Applied Economics, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Economic Literature, Journal of Economic Theory, Journal of the European Economic Association, Journal of Financial Intermediation, Journal of International Economics, Journal of International Trade and Economic Development, Journal of Law, Economics, and Organization, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Public Economics, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of Finance, Review of Financial Studies, Review of International Economics, Review of World Economics, Scandinavian Journal of Economics, Southern Economic Journal, Structural Change and Economic Dynamics, World Bank Economic Review, World Development, WTO World Trade Report.*

**Grant reviewer:** DFID/IZA, ERC, NSF, Research Grant Council of Hong Kong, World Bank.

**Book reviewer:** Norton, Pearson, Routledge.

**Keynotes:**

2015: CESifo Area Conference on Global Economy  
2015: 11th Annual Meetings of the Asia Pacific Trade Seminar  
2017: 5th ECB/CBRT Conference on “Productivity and Sectoral Reallocation”

**Seminar presentations (past 5 years):**

2013-14: Federal Reserve Board of Governors, UCLA-Anderson, Geneva Graduate Institute, Zurich, UBC, Indiana, World Bank;  
2014-15: IAB, Zurich, Notre Dame, Penn State, Oslo, Chinese University of Hong Kong, Hong Kong University, Oxford, National Bank of Belgium, CREI, Bank of Italy, CESifo, EUI, NYU-Abu Dhabi, Swiss National Bank, Australian Department of Foreign Affairs and Trade;  
2015-16: Kansas City Fed, IMF, Dallas Fed, USC, Michigan State, Pitt/CMU, UC San Diego, UC Irvine;  
2016-17: Houston, Atlanta Fed, Georgia Tech, Yale, Ryerson, UNC-Chapel Hill, Princeton, Higher School of Economics (Moscow), National University Singapore, Singapore Management University;  
2017-18: St. Louis Fed, (scheduled) Federal Reserve Board of Governors, Brown, Montreal Macro, Yale, Stanford.

**Conference presentations (past 5 years):**

2013-14: NBER IFM Fall Meetings (discussant), ADB Conference on Global Supply Chains and Trade in Value Added, AEA Meetings, CREST Workshop on Economic Integration and Labor Markets;

2014-15: 5th Ifo Conference on Macroeconomics and Survey Data; Hitotsubashi Conference on International Trade and FDI; CEPR ESSIM, EABCN/Norges Bank Conference on “Econometric methods for business cycle analysis, forecasting and policy simulations”;

2015-16: West Coast Workshop in International Finance & Open Economy Macroeconomics, 1st IZA/DFID GLM-LIC Research Conference on New Research on Labor Markets in Low-Income Countries, NBER IFM Fall Meeting; Banque de France Conference on Granularity in Macroeconomics, SNB-IMFER Conference on Exchange Rates and External Adjustment, NBER ITM Summer Institute; NBER ITI Summer Institute (discussant);

2016-17: CEPR-LB-NBP International Trade and Macroeconomic Interdependence in the Age of Global Value Chains Conference, AEA Meetings, NBER IFM Spring Meeting, CIREQ Montreal Macroeconomics Conference, CEPR ESSIM, Princeton IES (discussant);

2017-18: AEA Meetings (x2).

**TEACHING:**

University of Michigan:

International Trade (PhD), 2009-13

Introduction to Economic Research (PhD), 2013-14, 2016-18

International Trade (Undergraduate), 2009-13

Trade and Financial Globalization (Undergraduate), 2016-17

University of Chicago GSB:

International Commercial Policy (MBA), Fall 2007, Winter 2008

MIT:

Microeconomics (Undergraduate), Teaching Assistant, Spring 2003

**PHD STUDENTS:** (\*=chair or co-chair; year and first placement in parentheses)

Sabine D’Costa (2010, LSE Fellow)

Rahul Mukherjee (2010, Geneva Graduate Institute)

Martin Strieborný (2010, University of Lund; external examiner, PhD University of Lausanne)

Rosanna Chan (2011, World Bank YPP)

Logan Lewis (2011, Federal Reserve Board of Governors)

\*Çağatay Bircan (2012, European Bank for Reconstruction and Development)

\*William Lincoln (2012, SAIS-Johns Hopkins)

\*Andrew McCallum (2013, Federal Reserve Board of Governors)

Daniel Murphy (2013, UVa-Darden)

Ben Niu (2013, St. John Fisher College)

\*Vanessa Alviarez (2014, UBC-Sauder)

Uniko Chen (2014, Mercer Consulting)

Jenny Lin (2014, Oregon State)

- \*Lin Ma (2014, National University of Singapore)
- \*Ryan Monarch (2014, Federal Reserve Board of Governors)
- \*Ayhab Saad (2014, Birzeit University)
- \*Aaron Flaaen (2015, Federal Reserve Board of Governors)
- \*Nitya Pandalai-Nayar (2016, UT Austin; Princeton IES Fellowship 2016-17)
- \*Sui-Jade Ho (2017, Bank Negara Malaysia)
- \*Laurien Gilbert (PhD expected 2018)
- Nicolas Morales (PhD expected 2018)
- \*Dimitrije Ruzic (PhD expected 2018)

**DEPARTMENTAL SERVICE:** (all Michigan Department of Economics)

*2017-18:* Associate Chair for Junior Recruiting  
*2016-17:* PhD Program Admissions Committee  
*2015-16:* Director of Undergraduate Studies  
*2013-14:* Associate Chair for Junior Recruiting  
*2012-13:* Executive Committee  
*2009-10:* PhD Program Admissions Committee  
*2009, 2010, 2011:* Summer Search Committee

**PERSONAL:**

Date and place of birth: 1977, Moscow; Citizenship: USA, Russia; married, children Julia, Helena, and Piotr.