

# Myroslav Pidkuyko

## Contact Information

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## Employment

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<b>Research Economist</b> Banco de España Structural Analysis and Microeconomic Studies Division	2019 -
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## Education

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<b>The University of Manchester, UK</b> PhD in Economics <i>Dissertation: "Housing, Durable Consumption, and Asset Prices"</i> <i>Advisors: Raffaele Rossi, Klaus Reiner Schenk-Hoppe</i>	2015 - 2019
<b>CERGE-EI, Czech Republic</b> MA in Economics	2011 - 2013
<b>Ivan Franko National University of Lviv, Ukraine</b> Master of Statistics	2010 - 2011
<b>Ivan Franko National University of Lviv, Ukraine</b> Bachelor of Mathematics	2006 - 2010

## Research Interests

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Macroeconomics, Household Finance, Asset Pricing

## Working Papers

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### **Heterogeneous Spillovers of Housing Credit Policy**

We study the spillovers from government intervention in the mortgage market on households' consumption. After an expansionary policy change, the consumption response of homeowners with mortgage debt is large and significant, while the consumption response of homeowners without the mortgage debt is small and insignificant. Non-homeowners also increase their consumption but less than mortgagors. We explain these facts through the lens of a life-cycle model with incomplete markets and endogenous housing choice.

### **The Resolution of Long-Run Risk** *with Raffaele Rossi and Klaus Schenk-Hoppe* (Under Review)

We address the timing and risk premia puzzle of the long-run risk models (LRRM) of Bansal and Yaron (2004) by introducing in an otherwise standard LRRM insurance mechanism of durable goods consumption alongside of non-durable goods.

### **Consumer Sentiment, Durable Consumption, and Stock Returns** (Under Review)

Through the lens of consumption-based asset pricing model with Bayesian learning we explain why the rise in consumer beliefs about current and future aggregate durable expenditure predicts a rise in expected market returns.

### **Whoever Has Will Be Given More: Child Endowment and Human Capital Investment** *with Liyousew Bonga* (Under Review)

We use a unique longitudinal survey from Ethiopia to investigate whether resource constrained parents reinforce or attenuate differences in early abilities between their children, and whether parental investment behavior varies across socioeconomic status.

## Work in Progress

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**One Size Fits All? Estimating Tax Elasticities Over Time** *with Patrick Macnamara and Raffaele Rossi*  
**Uncertainty and Inequality** *with Anh D. M. Nguyen, Patrick Macnamara and Raffaele Rossi*  
**The Role of Parental Investment for Human Capital Formation, Happiness and Adverse Behavior**  
*with Liyousew Borga*  
**Skill Begets Skill: A Dynamic Analysis of the Determinants of Skill Formation** *with Liyousew Borga*

## Teaching Experience

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### Lecturer/Course Leader

Macroeconomic Theory (MSc), The University of Manchester, UK	2018
Introduction to Dynamic Economic Models, University of Zagreb, Croatia	2015
Introduction to Numerical Methods in Economics, University of Zagreb, Croatia	2015
Financial Economics, Ivan Franko National University of Lviv, Ukraine	2014

### Teaching Associate

Macroeconomic Analysis I-IV, The University of Manchester, UK	2018 - 2019
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### Teaching Assistant

Macroeconomic Analysis IV, The University of Manchester, UK	2018
Macroeconomic Theory (MSc), The University of Manchester, UK	2017
Managerial Economics I, The University of Manchester, UK	2015 - 2018
Macroeconomic Principles, The University of Manchester, UK	2015 - 2018
Macroeconomics, CERGE-EI, Czech Republic	2012 - 2015
Microeconomics III, CERGE-EI, Czech Republic	2013 - 2014
Investments and Asset Pricing, CERGE-EI, Czech Republic	2014
Financial Markets, CERGE-EI, Czech Republic	2014
Econometrics I, CERGE-EI, Czech Republic	2013 - 2014
Corporate Finance, CERGE-EI, Czech Republic	2013
Time Series Econometrics, CERGE-EI, Czech Republic	2013

## Research Experience

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<b>Junior Researcher</b>	2014 - 2015
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CERGE-EI, Czech Republic

<b>Research Assistant</b>	2014
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Project GACR P403/12/1394, CERGE-EI, Czech Republic

## Awards, Scholarships, Fellowships, and Grants

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Economics Department's Excellence in Teaching Award	2016 - 2017
Advance Quantitative Methods enhanced stipend at the University of Manchester	2015 - 2018
ESRC scholarship at the University of Manchester	2015 - 2018
President Doctoral Scholar at the University of Manchester	2015
Graduate Teaching Fellowship at CERGE-EI	2014 - 2015
Charles University Grant Agency (GAUK grant no. 578214) at CERGE-EI	2014
Citigroup Endowment Fund Scholarship at CERGE-EI	2013
CERGE-EI Second-Year Research Fellowship Award	2013
Performance Stipend at CERGE-EI	2012 - 2013
Performance Stipend at Ivan Franko National University of Lviv	2011

## Seminar and Conference Presentations

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RES Conference, Warwick, UK; RES Easter School, Essex, UK; University of Surrey, UK; 2019  
University of Padova, Italy; University of Helsinki, Finland; Lietuvos Bankas, Lithuania; CSEF (University of Naples), Italy; Banco de España, Spain; Lancaster University, UK; University of Amsterdam, Netherlands; ASSA Meeting, Atlanta, US

SAEe Meeting, Madrid, Spain; RES PhD Meeting, Westminster, UK (forthcoming); 2018  
RES Conference, Brighton, UK; EEA-ESEM, Cologne, Germany; CEF Conference, Milan, Italy; Vigo Workshop in Dynamic Macroeconomics, Spain; University of Zurich, Switzerland; Lancaster University, UK; CGBCR Seminar Series, Manchester, UK; NWSSDTP Conference, Liverpool, UK

RES Conference, Bristol, UK; EEA-ESEM, Lisbon, Portugal; Manchester Economics 2017  
Doctoral Conference, UK; Agenda 2020: Economics in a Changing World, Umag, Croatia; University of Zurich, Switzerland

5th PhD Student Conference in International Macroeconomics and Financial Econometrics, Paris, France; University of Manchester Brown Bag Seminar Series, UK 2016

## Professional Activities

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Referee for Manchester School, Macroeconomic Dynamics, PLOS ONE, Physica A  
PhD Seminar Organiser at the University of Manchester  
Graduate Teaching Assistant Representative for the Economics Department

## Languages

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English (Fluent), Spanish (Intermediate), Czech and Polish (Beginner), Ukrainian (Native)

## Computing

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Julia, Matlab, AMPL, Stata, LaTeX, R, Mathematica