

Oleg Zamulin
Curriculum Vitae
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Work address:

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Personal information:

Date of Birth: July 30, 1975
Place of Birth: St.Petersburg, Russia
Sex: Male

Education:

- University of Michigan, Ann Arbor, Ph.D. in Economics awarded summer 2001.
 - Dissertation: “Sticky Price Models of the International Business Cycle”
 - Chair: Linda Tesar
- University of Michigan, Ann Arbor, M.A. in Economics awarded December 2000.
- Grinnell College, B.A. awarded 1996, major: Economics
 - Graduation with honors and membership in the Grinnell Chapter of the Phi Beta Kappa honorary society

Research and teaching interests:

Macroeconomics, Open Economy Macroeconomics.

Current and past professional positions:

- University of Michigan, Ann Arbor, Department of Economics
 - Lecturer III, August 2022 – present
 - Lecturer IV, beginning September 2025
- National Research University “Higher School of Economics,” Moscow, Russia:
 - Distinguished (emeritus) Professor, February 2019 – July 2023
 - Dean of the Faculty of Economic Sciences, December 2011 – January 2019
 - Professor, Faculty of Economic Sciences, November 2010 – January 2019
- Sberbank, Director of the Center for Macroeconomic Research (Chief Economist), Moscow, Russia, February 2019 – June 2022
- New Economic School (NES), Moscow, Russia:
 - Senior lecturer, September 2010 – August 2011
 - Assistant professor, September 2001 – August 2010
- Stockholm Institute for Transition Economies (SITE), Stockholm School of Economics: Visiting researcher and lecturer, Sweden, September 2005 – June 2006, September-October 2006, September-October 2007.

- Center for Economic and Financial Research (CEFIR), Moscow, Russia
 - Leading Economist, September 2001- December 2005
- University of Michigan, Department of Economics: Graduate Student Instructor, 1996-2001.
- International Monetary Fund: Intern, summer 1999.
- 3M Corporation, St.Paul, Minnesota: Intern with the Statistical Consulting Department, spring 1996.

Administrative duties and positions:

- University of Michigan, Ann Arbor, Department of Economics
 - Undergraduate student advisor, September 2022 – present
 - Advisor for Master of Applied Economics (MAE) students, October 2022 – present
 - Member of the MAE program committee, October 2022 – present
 - Including membership in the MAE Admissions Committee
 - Member of the Faculty Senate Committee on Oversight of Administrative Action (COAA), August 2023 – present
 - Advisor to the Model Federal Open Market Committee (MFED) undergraduate student club, March 2023 – present
- Chairman of the Russian Federal Methodological and Educational Association in Higher Education in Economics and Management, December 2015 to March 2020
- National Research University “Higher School of Economics,” Moscow, Russia:
 - Dean of the Faculty of Economic Sciences, December 2011 – January 2019
- New Economic School (NES), Moscow, Russia:
 - Co-founder, the Joint HSE-NES Baccalaureate program, launched 2011
 - Program Director, Master of Arts in Economics, 2008 – 2011
 - Associate Chair of the Admissions Committee, 2002 – 2008
 - Director of the Center for Continuous Professional Training, 2002-2005

Teaching experience:

- University of Michigan, Ann Arbor:
 - Principles of Macroeconomics, every year since 2022
 - Intermediate Macroeconomic Theory, every year since 2022
 - Applied Macroeconomics, Master of Applied Economics, every year since 2022
 - Seminar in Economic Policy Analysis, Master of Applied Economics, Fall 2023
- National Research University Higher School of Economics
 - Intermediate Macroeconomics, every year 2011-2022
 - Advanced Macroeconomics, Research Master’s program, 2017-2018
 - Economic Thinking, introductory baccalaureate course, 2011, 2013-2018
- Coursera Online Platform
 - Macroeconomics (in Russian), 2014
- New Economic School
 - Advanced Macroeconomics, Master of Arts in Economics, 2001-2010
 - Monetary Policy in Practice, Master of Arts in Economics, 2007-2011
 - Macroeconomics, Masters in Finance program, 2007-2011
 - Introduction to Economics, Joint Undergraduate Program with RANEPA and MIPT, 2007-2010
- Skolkovo School of Management

- Macroeconomics for the MBA program, 2009-2010
- Stockholm School of Economics
 - Transition Meets Development (upper-level undergraduate), 2005-2007
- Executive Education
 - Sberbank-INSEAD Executive MBA program: Macroeconomics, 2011
 - Numerous short courses at Bank of Russia, Federation Council of Russia, The Ministry of Economy of Russia, Russian corporations, regional university instructors, etc., around 30 courses since 2001
- University of Michigan, during Graduate School
 - Principles of Economics (as lecturer), 1999-2001
 - Graduate student instructor for a variety of courses (Principles of Microeconomics, Principles of Macroeconomics, Intermediate Macroeconomics, International Finance, PhD-level Macroeconomics), 1996-2001

Publications in Academic Journals:

- “Macroeconomic effects of the pandemic and prospects for economic recovery (Proceedings of the roundtable discussion at the XXII April international academic conference on economic and social development)” (in Russian joint with Shokhin A.N., Akindinova N.V., Astrov V.Y., Gurvich E.T., Zamulin O.A., Klepach A.N., Mau V.A., Orlova N.V), *Voprosy Ekonomiki*. 2021(7), pp. 5-30.
- “Economic Growth: Nobel Prize in Economic Sciences 2018 and the lessons for Russia” (in Russian with Konstantin Sonin), *Voprosy Ekonomiki*, 2019(1), pp.11-36
- “Russia in 2015: a Supply-side Recession,” (in Russian), 2016, *The Journal of the New Economic Association*, 29(1), pp. 181-185
- “Protectionism as a Counter-Cyclical Policy” (in Russian, joint with Konstantin Platonov), 2015, *Ekonomika i Matematicheskiye Metody* 51(3), pp.3-18
- “How to identify cause and effect” (in Russian joint with Konstantin Styurin), *Voprosy Ekonomiki*, 2012(1), pp.1-17
- “Lessons of Edmund Phelps for the World and for Russia,” (in Russian), *Voprosy Ekonomiki*, 2007(1), pp.55-65
- “Prerequisites and Consequences of Inflation Targeting Adoption in Russia,” (in Russian, joint with Alexei Ulyukaev and Maxim Kulikov). *Ekonomicheskaya Politika* 3 (October 2006), pp.19-38.
- “Foreign Currency Pricing” (with Irina Levina), *Journal of Money, Credit, and Banking*, Volume 38, Number 3 (April 2006), pp. 679-696.
- “The Role of Real Business Cycle Theory in the Evolution of Macroeconomic Thought” (in Russian), *Voprosy Ekonomiki*, 2005 (1)
- “Survey of New Keynesian Economic Theory with Special References to Russia” (in Russian), 2002, *Analytical Supplement 1(1)*, pp. 132-48, The School of Economics Institute, St.Petersburg, Russia

Working Papers:

- “Overheating in an Economy below the Steady State,” with Dmitry Plotnikov, International Monetary Fund, 2025
- “A Real Exchange Rate Based Phillips Curve” (with Konstantin Styurin), CEFIR/NES Working Paper, #179, 2012
- “Exchange rate pass-through, monetary policy, and variability of exchange rates” (with Konstantin Styurin), CEFIR/NES Working Paper, #178, 2012

- “Monetary policy in an economy sick with Dutch Disease” (with Kirill Sosunov), CEFIR/NES Working Paper, #101, 2007
- “Inflationary consequences of real exchange rate targeting via accumulation of reserves” (with Kirill Sosunov), CEFIR/NES Working Paper, #82, 2006
- “Can oil prices explain the real appreciation of the Russian ruble in 1998-2005?” (with Kirill Sosunov), CEFIR/NES Working Paper, #83, 2006
- “Sticky Prices versus Sticky Information: A Test Using a Natural Experiment in the Russian Real Estate Markets” (with Konstantin Styurin), previously “Estimating Price Rigidities in the Russian Real Estate Markets,” CEFIR/NES Working Paper, #26, 2003
- “Counter-cyclical Trade Balance and Persistent Real Exchange Rates in a Neomonetarist Model,” CEFIR/NES Working Paper, #16, 2002
- “Sticky Import Prices or Sticky Export Prices: Theoretical and Empirical Investigation,” CEFIR/NES Working Paper, #12, 2001

Other Publications:

- “Three Scenarios for Russia’s Economic Development” (in Russian), in the Future of the Russian Economy (book by the New Economic School), pp. 30-37, Exmo publishers, 2020
- “Transformation of universities: new features of educational careers in the U.S.A.” (In Russian, with Boris Kapustin, David Konstantinovskiy, Nikita Pokrovsky, Yuri Pochta, Vadim Radaev), *Higher Education Today*, 2005 (1), p.38

Editorial Services:

- Member of the Editorial Board, *HSE Journal of Economics*, 2018 - present

Leadership in Major Policy-Related and Consulting Projects:

- “Analysis of the Monetary Policy Impact on the Banking Sector Development,” consulting service for the Bank of Russia sponsored by the Foundation for Enterprise Restructuring and Financial Institutions Development. Head of working group, fall 2005.
- “Monitoring of Administrative Barriers to Small Business Growth,” CEFIR project sponsored by the World Bank and USAID. Project leader, 2001-2005.

Leadership in Major Educational Projects:

- “Money and Economic Growth: Linking Theory and Evidence,” a project within the Regional Seminar for Excellence in Teaching (ReSET) of the Open Society Institute Higher Education Support Program. Project Director, NES, 2004-2006.

Awards and Accomplishments

- Best Instructor Award (voted by students) at NRU Higher School of Economics, 2011, 2013-2019, 2021
- Honorary Badge First Degree, NRU Higher School of Economics, 2019
- Honorary Badge Second Degree, NRU Higher School of Economics, 2016
- Honorary Certificate, NRU Higher School of Economics, 2013, 2015, 2019
- Letter of Gratitude from the Chairman of the Federation Council of the Federal Assembly of the Russian Federation, 2017
- Honorary Certificate from the Russian Ministry of Education and Science, 2014

- Distinguished Professor, New Economic School, 2017
- New Economic School Alumni Award

Selected International Conference Presentations:

- Latin American and Caribbean Economic Association (LACEA) Annual Meetings, Lima, Peru, 2012
- 27th Annual Congress of the European Economic Association, Malaga, Spain, 2012
- First Russian Economic Congress, Moscow, December 2009
- The Global Institute 4th Annual International Russia-India-China conference, New Delhi, India, November 2008
- Latin American and Caribbean Economic Association (LACEA) annual meeting, Bogota, Colombia, October 2007
- International conference "Frontiers of Macroeconomics and International Economics," Moscow, May 2007
- Bank of Finland – CEFIR Workshop on Transition Economics, Helsinki, Finland, April 2006
- Annual Congress of the European Economic Association, Amsterdam, the Netherlands, August 2005
- Bank of Finland – CEFIR Workshop on Transition Economics, Moscow, April 2005
- World Bank Scaling Up Poverty Reduction Conference, Shanghai, China, May 2004
- Bank of Finland – CEFIR Workshop on Transition Economics, Helsinki, Finland, April 2004
- “Comparing the Experience of Transition in China and Russia,” conference in Beijing, China, November 2003
- European Economic Association annual congress, Stockholm, Sweden, August 20-24, 2003
- ABCDE-Europe World Bank conference, Paris, France, April 2003
- New Economic School 10th Anniversary Conference, Moscow, Russia, December 2002
- Annual Congress of the European Economic Association, Venice, Italy, August 22-24, 2002
- South-East International Economics and Economic Theory Conference, Miami, Florida, USA, November 2001

Work at Conference Program Committees:

- Bank of Finland – CEFIR Workshop on Transition Economics, Helsinki, Finland and Moscow, Russia, April 2004, 2005, 2006.

Journal Refereeing:

American Economic Review; Economic Policy, Economics and Mathematical Methods, Economics of Transition; Eastern Economic Journal, Emerging Markets Finance and Trade, HSE Journal of Economics, IMF Staff Papers; Journal of Applied Economics, Journal of Comparative Economics; Journal of the New Economic Association, Moscow State University Review, Review of International Economics, Russian Journal of Money and Finance

Languages: Native Russian, fluent English