

Visiting Fellow at Hoover Institution
(from August 2008 to present)

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Associate Professor at University of Alicante
(from November 2007 to present)

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CURRENT RESEARCH

1. Kenneth L. Judd, Lilia Maliar and Serguei Maliar, (2011). “How to solve dynamic stochastic models computing expectations just once”, *NBER* 17418.
2. Lilia Maliar, Serguei Maliar and Sébastien Villemot, (2011). “Taking Perturbation to the Accuracy Frontiers: A Hybrid of Local and Global Solutions”, *DYNARE* 6.
3. Kenneth L. Judd, Lilia Maliar and Serguei Maliar, (2011). “Numerically Stable and Accurate Stochastic Simulation Methods for Solving Dynamic Models”, *NBER* 15296 and *Quantitative Economics* 2(2), pp. 173-210.
4. Kenneth L. Judd, Lilia Maliar and Serguei Maliar, (2010). “A Cluster-Grid Projection Method: Solving Problems with High Dimensionality”, *NBER* 15965, revise and resubmit to *Econometrica*.
5. Serguei Maliar, Lilia Maliar and Kenneth L. Judd, (2011). “Solving the Multi-Country Real Business Cycle Model Using Ergodic Set Methods”, *NBER* 16304 and *Journal of Economic Dynamic and Control* 35(2), pp. 207-228.
6. Lilia Maliar, Serguei Maliar and Fernando Valli, (2010). “Solving the Incomplete Markets Model with Aggregate Uncertainty Using the Krusell-Smith Algorithm”, *Journal of Economic Dynamics and Control* 34, pp. 42-49.

EDUCATION

- September 1999 Ph.D. in Economics, University Pompeu Fabra, Spain
Thesis: “Quantitative Effects of Heterogeneity in Dynamic Macroeconomics”
Advisor: Morten Ravn (European University Institute)
Defence committee:
Finn Kydland (Carnegie Mellon University)
Andrew Scott (London Business School)
Jordi Caballé (Universitat L'Autònoma de Barcelona)
Franck Portier (Université des Sciences Sociales de Toulouse)
Michael Reiter (Universitat Pompeu Fabra, Barcelona)
- August 1994 MA in Economics, Central European University, Czech Republic
- June 1991 B.A. in Economics, Dnipropetrovsk State University, Ukraine
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FIELDS OF SPECIALIZATION

Macroeconomics, Economic Theory, Numerical Methods, Economies in Transition
Economic Growth and Development

LANGUAGES

Russian (native), Ukrainian (native), English (fluent), Spanish (fluent)

PROFESIONAL EXPERIENCE

- Sept. 1999-present Assistant Professor (1999-2003), Professor “Ramón y Cajal” (2003-2007), Associate Professor (2009-present), University of Alicante, Spain

Graduate course: Macroeconomics I, Advanced Macroeconomics I, Development Economics

Undergraduate courses: Introductory Macroeconomics, Intermediate Macroeconomics III, Monetary Economics and Banking
- Sept. 1996-Sept. 1999 Teaching assistant, University Pompeu Fabra, Spain

Graduate courses in 1st year of GPEM, 1996: Macroeconomics I (by Vincenzo Quadrini), Macroeconomics II (by Xavier Sala-i-Martin), Macroeconomics III (by J.Vicente Rodriguez Mora)

Undergraduate courses: Mathematics, Probability and Statistics, Econometrics, etc.

Sept. 1992-Sept. 1993 Teaching Assistant, Zaporozhye State University, Ukraine
Undergraduate courses: Labor Economics and Statistics

VISITING POSITIONS

August 2008 - present Visiting Fellow on the project “Numerical methods for solving dynamic economic models”, Hoover Institution at Stanford University, USA

Jan. 2001-present (two months per year) Visiting Professor, MA in Economics, EERC at the National University “Kyiv-Mohyla Academy”, Ukraine
Graduate courses: Advanced Macroeconomics I, Macroeconomics IV

June 2004-Aug. 2004 Visiting Researcher on the project “Comparing numerical solutions of models with heterogeneous agents”, Stanford Institute for Theoretical Economics, USA

THESIS SUPERVISION

2011 (expected) Fernando Valli, PhD in Economics, University of Alicante “Three Essays on Dynamic Heterogeneous-Agent Economies”

2013 (expected) Roman Kravchuk, PhD in Economics, University of Alicante “Preferences for Consumption Growth in Dynamic Economies.”

2006 Gustavo Martin, MA in Economics, University of Alicante “Inside Money and the Business Cycle”

2003-2010 (online) MA in Economics, EERC Program in Economics at the National University “Kyiv-Mohyla Academy”, Ukraine: Dmytro Boyarchuk (2003), Anna Chukhai (2003), Oleksandr Demchuk (2003), Stanislav Koretsky (2003), Oleksandr Uvarov (2003), Serguei Chervachidze (2004), Iryna Maksymenko (2004), Oksana Nadyak (2004), Yulia Tereshchenko (2004), Renata Yatskulyak (2004), Olena Kramarska (2005), Andrew Medvedev (2005), Irina Orlova (2005), Kateryna Zyzak (2005), Volodymyr Kurnosov (2010)

PUBLICATIONS

1. Kenneth L. Judd, Lilia Maliar and Serguei Maliar, (2011). "Numerically Stable and Accurate Stochastic Simulation Methods for Solving Dynamic Models" and "Supplement", *Quantitative Economics* 2, 173-2010.
2. Serguei Maliar, Lilia Maliar and Kenneth L. Judd, (2011). "Solving the Multi-Country Real Business Cycle Model Using Ergodic Set Methods" *Journal of Economic Dynamic and Control* 35(2), pp. 207-228 and *NBER* working paper 16304.
3. Lilia Maliar and Serguei Maliar, (2011). "Capital-Skill Complementarity and Steady-State Growth", *Economica* 78, pp. 240-259.
4. Lilia Maliar, Serguei Maliar and Fernando Valli, (2010). "Solving the Incomplete Markets Model with Aggregate Uncertainty Using the Krusell-Smith Algorithm", *Journal of Economic Dynamics and Control* 34, pp. 42-49.
5. Kateryna Garmel, Lilia Maliar and Serguei Maliar, (2008). "The EU Eastern Enlargement and FDI: the Implications from a Neoclassical Growth Model", *Journal of Comparative Economics* 36/2, pp. 307-325.
6. Lilia Maliar, Serguei Maliar and Fidel Perez, (2008). "Sovereign Risk, FDI Spillovers, and Economic Growth", *Review of International Economics* 16/3, pp. 463-477.
7. Dmytro Kylymnyuk, Lilia Maliar and Serguei Maliar, (2007). "Rich, Poor and Growth-Miracle Nations: Multiple Equilibria Revisited", *BE Journals in Macroeconomics, Topics in Macroeconomics: Vol. 7: No. 1*, Article 20.
8. Dmytro Kylymnyuk, Lilia Maliar and Serguei Maliar, (2007). "A Model of Unbalanced Sectorial Growth with Application to Transition Economies", *Economic Change and Restructuring* 40/4, pp. 309-325.
9. Lilia Maliar and Serguei Maliar, (2007). "Short-Run Patience and Wealth Distribution", *Studies in Nonlinear Dynamics and Econometrics*, Vol.11: No. 1, Article 4.
10. Lilia Maliar and Serguei Maliar, (2006). "The Neoclassical Growth Model with Heterogeneous Quasi-Geometric Consumers", *Journal of Money, Credit, and Banking* 38(3), pp. 635-654.
11. Lilia Maliar and Serguei Maliar, (2006). "Indeterminacy in a Log-Linearized Neoclassical Growth Model with Quasi-Geometric Discounting", *Economics Modelling* 23/3, pp. 492-505.
12. Lilia Maliar and Serguei Maliar, (2005). "Solving the Neoclassical Growth Model with Quasi-Geometric Discounting: A Grid-Based Euler-Equation Method", *Computational Economics* 26, pp. 163-172.
13. Lilia Maliar, Serguei Maliar and Juan Mora, (2005). "Income and Wealth Distributions Along the Business Cycle: Implications from the Neoclassical Growth Model", *BE*

Journals in Macroeconomics, Topics in Macroeconomics Vol. 5: No. 1, Article 15.

14. Lilia Maliar and Serguei Maliar, (2005). "Solving Nonlinear Stochastic Growth Models: Iterating on Value Function by Simulations", *Economics Letters* 87, pp. 135-140.
15. Dmytro Boyarchuk, Lilia Maliar and Serguei Maliar, (2005). "The Consumption and Welfare Implications of Wage Arrears in Transition Economies", *Journal of Comparative Economics* 33(3), pp. 540-567.
16. Lilia Maliar and Serguei Maliar, (2005). "Parameterized Expectations Algorithm: How to Solve for Labor Easily", *Computational Economics* 25, pp. 269-274.
17. Lilia Maliar and Serguei Maliar, (2004). "Endogenous Growth and Endogenous Business Cycles", *Macroeconomic Dynamics* 8/5, pp. 1-23.
18. Lilia Maliar and Serguei Maliar, (2004). "Indivisible Labor, Lotteries and Idiosyncratic Productivity Shocks", *Mathematical Social Sciences* 48, pp. 23-35.
19. Lilia Maliar and Serguei Maliar, (2004). "Preference Shocks from Aggregation: Time Series Data Evidence", *Canadian Journal of Economics* 37/3, pp. 768-781.
20. Lilia Maliar and Serguei Maliar, (2004). "Quasi-Geometric Discounting: a Closed-Form Solution under the Exponential Utility Function", *Bulletin of Economic Research* 56/2, pp. 201-206.
21. Lilia Maliar and Serguei Maliar, (2003). "Quasi-Linear Preferences in the Macroeconomy: Indeterminacy, Heterogeneity and the Representative Consumer", *Spanish Economic Review* 5, pp. 251-267.
22. Lilia Maliar and Serguei Maliar, (2003). "The Representative Consumer in the Neoclassical Growth Model with Idiosyncratic Shocks", *Review of Economic Dynamics* 6, pp. 362-380.
23. Lilia Maliar and Serguei Maliar, (2003). "Parameterized Expectations Algorithm and the Moving Bounds", *Journal of Business and Economic Statistics* 21/1, pp. 88-92.
24. Lilia Maliar and Serguei Maliar, (2001). "Heterogeneity in Capital and Skills in a Neoclassical Stochastic Growth Model", *Journal of Economic Dynamics and Control* 25/9, pp. 1367-1397.
25. Lilia Maliar and Serguei Maliar, (2000). "Differential Responses of Labor Supply Across Productivity Groups", *Journal of Macroeconomics*, 22, pp. 85-108.

WORKING PAPERS

1. Liudmyla Hvozdyk, Lilia Maliar and Serguei Maliar, (2006). "Downward Nominal Wage Rigidity: The Implications from a New-Keynesian Model", *IVIE WP AD2006*
2. Lilia Maliar and Serguei Maliar, (2005). "An Analytical Construction of Constantinides' Social Utility Function", *IVIE WP AD2005*

3. M. Dolores Collado, Lilia Maliar and Serguei Maliar, (2003). "Quasi-Geometric Consumers: Panel Data Evidence", *IVIE WP AD2003*
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BOOKS (work in progress)

“Ergodic Set Methods for Solving Dynamic Economic Models”: Aimed to be an up-to-date manuscript on numerical methods for solving dynamic economic models. We review and compare computational strategies proposed in recent literature and select those strategies that we found to be the most efficient and useful for economic applications. Under contract with *MIT Press* with approximate size of 300 pages (joint with Kenneth L. Judd and Lilia Maliar).

“Dynamic Macroeconomics: A Primer”. Aimed to be an introduction to dynamic macroeconomics at a beginning and intermediate graduate levels. Under contract with *Cambridge University Press* with approximate size of 400 pages. (joint with Lilia Maliar).

REFEREE

Computational Economics; *Econometrica*; *Economica*; *Journal of Business and Economic Organization*; *Journal of Comparative Economics*; *Journal of Economic Dynamics and Control* (3); *Journal of Macroeconomics*; *Journal of Money, Credit, and Banking* (2); *Journal of Public Economics*, *Scandinavian Journal of Economics*; *Spanish Economic Review*.

SELECTED CONFERENCES WITH PRESENTATIONS

Society for Economic Dynamics, (Oxford, U.K., 1997); European Economic Association, (Toulouse, France, 1997); Society for Economic Dynamics, (Philadelphia, US 1998); Econometric Society European Meeting, (Berlin, Germany, 1998); European Economic Association, (Berlin, Germany, 1998); Association of Southern European Economic Theorists, (Bologna, Italy, 1998); Symposium of Economic Analysis, (Barcelona, Spain, 1999); Society for Economic Dynamics, (Alghero, Italy, 1999); Econometric Society European Meeting, (Santiago de Compostela, Spain, 1999); European Economic Association, (Santiago de Compostela, Spain, 1999); Conference on Heterogeneous Agents, CREI-UPF, (Barcelona, Spain, 1999); Econometric Society European Meeting, (Lausanne, Switzerland, 2001); Symposium of Economic Analysis, (Salamanca, Spain, 2002); Society for Economic Dynamics, (Paris, France, 2003); Econometric Society European Meeting, (Stockholm, Sweden, 2003); Contracts and Institutions in Models with Heterogeneous Agents, Center for Financial Studies, (Frankfurt, Germany, 2003); Symposium of Economic

Analysis, (Sevilla, Spain, 2003); Computational Methods for Dynamic Economic Models, Stanford Institute for Theoretical Economics (SITE, 2004) summer workshop, (Stanford, U.S.); Symposium of Economic Analysis, (Oviedo, Spain, 2006); Kyiv School of Economics, (Kyiv, Ukraine, 2007); Econometric Society European Meeting, (Budapest, Hungary, 2007); European Economic Association, (Budapest, Hungary, 2007); Heterogeneity and Macrodynamics, Paris School of Economics, (Paris, France, 2007); Symposium of Economic Analysis, (Granada, Spain, 2007); Society for Computational Economics, (London, UK, 2010); ASSET, (Alicante, Spain, 2010); Bag lunch seminar, (Stanford, US, 2011); UC at Berkeley, (Berkeley, US, 2011); University of Santa Clara, (Santa Clara, US, 2011), Federal Reserve Bank of San Francisco (San Francisco, US, 2011); Society for Computational Economics, (San Francisco, US, 2011)

GRANTS

2010-2011	Mobility grant for research in the Hoover Institution at Stanford, the Generalitat of Valencia, BEST 2011 / 283 (principal investigator)
2009-2010	Mobility grant for research in the Hoover Institution at Stanford, the Generalitat of Valencia, BEST 2010 / 142 (principal investigator)
2009-2010	Grant for the project “The economic cycles in the European Union: implications of stochastic growth model with heterogeneous countries”, the Valencian Institute of Economic Research, (investigator)
2008-2009	José Castillejo mobility grant for research in the Hoover Institution at Stanford, the Spanish Ministry of Science and Innovation, JC2008-224, (principal investigator)
2006-2011	“Consolider”, the Spanish Ministry of Science and Education, CSD2006-0016, (investigator)
2002-2007	Grant “Ramón y Cajal” for the project “Quasi-geometric discounting in macroeconomics”, the Spanish Ministry of Science and Education, (principal investigator)
2007-2008	Grant for the project “Endogenous economic cycles and preferences for consumption growth”, the Valencian Institute of Economic Research, (investigator)
2005-2007	Grant for financing EERC-EROC research group on macroeconomics and transition, the EERC-EROC program at the National University “Kyiv-Mohyla Academy”, (investigator)
2004-2007	Grant for the project “Problems of bankruptcy. Capital endowments and economic growth”, the Ministry of Education, Culture and Sport, SEJ2004 - 08011ECON, (investigator)
2004-2006	Grant for the project “How can the EU enlargement affect the Spanish economy?”, the Ramon Areces Foundation, (investigator)
2004	Grant for the JEDC project “Comparing numerical solutions of models with heterogeneous agents”, the Stanford Institute for Theoretical Economics, (principal investigator)
2003-2004	Grant for the project “Comparing numerical solutions of heterogeneous agents models”, the Valencian Institute of Economic Research,

	(investigator)
2002-2003	Grant for the project “Mergers and innovation, economic growth and technological progress”, the Generalitat of Valencia, CTDIB//2002/314, (investigator)
2001-2004	Grant for the project “Distributive problems, economies of scale and economic growth”, the Ministry of Science and Technology of Spain, BEC 2001-0535, (investigator)
2001-2002	Grant for the project “Endogenous growth and endogenous business cycle”, the Valencian Institute of Economic Research, (principal investigator)
1999-2002	Grant for the project “Análisis Económico “, the Ministry of Science and Technology of Spain, (investigator)
1995-1997	EU Tacis-ACE scholarship for studying in Doctoral Program in Economics at the University Pompeu Fabra, Spain, T95-5161-S
1993-1994	Soros Foundation Scholarship for studying in MA Program in Economics at the Central European University, Prague, Czech Republic
