

***Dear friends, colleagues, students, and supporters of CERGE-EI,***

*This is the time of year when we look back at our most important news and highlight our community's most notable achievements in the fields of research, education, and public impact projects.*

Christmas Eve marked ten months to the day since Russia invaded Ukraine, casting a long shadow over Europe and over the global economy. We cannot but look on in despair at the senseless violence and destruction. Our goal to contribute to a healthy and productive society by educating those who will build the future is now more important than ever.

- ✓ We have a long history of hosting and working with Ukrainian economics students, faculty, and alumni. CERGE-EI benefits from the participation of Ukrainian students in its MA and PhD programs, accounting for more than 60 of our alumni. In addition, several of our Teaching Fellows work with Ukrainian universities, enhancing the standards of economics education in Ukraine. To support Ukrainian economics students, academics, and researchers, CERGE-EI has signed a Memorandum of Understanding with the Kiev School of Economics as a platform enabling collaboration in teaching, research, exchanges of faculty and students, and staff development.

To provide financial support to Ukrainian students and academics, the Executive and Supervisory Committee of CERGE-EI, together with the Board of Trustees of the CERGE-EI Foundation, have created an [emergency fund](#) to support those CERGE-EI students, faculty, staff, and alumni that have been affected by the Russian invasion of Ukraine. The fund also assists other Ukrainian economic students and faculty.

- ✓ CERGE-EI founder Jan Švejnar, CERGE-EI Director Sergey Slobodyan, and Fulbright's Executive Director for the Czech Republic Hana Ripková signed a Memorandum of Understanding, establishing a Fulbright award for Distinguished Scholar in Economics at CERGE-EI. The partnership allows top U.S. academics to teach and conduct economics research at CERGE-EI. We look forward to this wonderful collaboration and its impact on economics students and professors.
- ✓ As in previous years, CERGE-EI has maintained its strong position among research organizations, consistently ranking in the top 5% according to Research Papers in Economics (RePEc). Our faculty and researchers have continued to publish in leading international journals, including an article in the *American Economic Review*, one of the Top-5 journals in the field of Economics, and in other highly prestigious journals, most prominently *Nature*, the *Journal of Economic Literature*, the *American Economic Journal: Economic Policy*, *The Journal of Human Resources*, the *Journal of Labor Economics*, *The Economic Journal*, and the *Journal of Financial and Quantitative Analysis*.

- ✓ In 2022-2025, CERGE-EI will participate in the EXCELES Program for the Support of Excellent Research in Priority Areas of Public Interest in the Health Sector, funded by the Czech National Recovery Plan. The project, entitled "National Institute for Research on the Socioeconomic Impact of Diseases and Systemic Risks" (SYRI), focuses on social science and related disciplines specifically targeting the social and economic impacts of systemic health risks, including pandemics of the COVID-19 type. Our researchers participate in the project within the work package "Social Impacts of the Pandemic and the Labor Market", led by Mariola Pytliková, and the work package "Economic Impacts of Pandemic", led by Marek Kapička.
- ✓ Economics and Econometrics were recognized as among the very best Charles University study subjects in the 2022 edition of the QS World University Rankings by Subject, ranking 139<sup>th</sup> among top universities globally. The institution improved its position from the previous year, when it was among the 151-200 best universities in Economics and Econometrics. The Economics ranking, which reflects the achievements of both CERGE-EI and the IES (Faculty of Social Sciences), consistently surpasses that of Charles University overall. Charles University also ranked 148<sup>th</sup> in the annual U.S. News Best Global Universities subject rankings in Economics.
- ✓ CERGE-EI's study programs continue to do well. A fourth cohort of students is enrolled in our Master in Economic Research (MAER) program, which complements our well-established PhD in Economics program. This year, 19 students from 14 countries were enrolled in our graduate programs (9 PhD, 2 MAER+US PhD, 8 MAER), and 32 graduates joined our alumni community—6 PhD, 14 MA, 6 MAER, and 6 MAE graduates.
- ✓ We continuously think of the big picture and the impact and sustainability of our study programs. Artificial intelligence and big data are increasingly on our agenda: major employers worldwide cite the need for highly technically skilled data scientists and business analysts. While our current MAER program provides an excellent foundation for modern economic research and postgraduate study, our strategy for the future is to develop it into a gateway to applied research-focused positions. The program as envisaged in its new form will equip our graduates with the skills necessary for making data-driven, evidence-based strategic decisions, and lead to great placement opportunities in public policy institutions, international organizations, think-tanks, and private sector positions.
- ✓ There is no better testimony to CERGE-EI's success in fulfilling its education mission than the impressive professional trajectories of our alumni. Forbes magazine recently included two CERGE-EI alumni in its annual ranking of the most influential women in the Czech Republic. Hana Krejčí (2002 graduate) serves as a Board Member and Director of Finance at EP Industries, one of the most important industrial groups in the Czech Republic. Michaela Erbenová studied in our first cohort (graduating in 1997), and now works as Deputy Director of the Institute for Capacity Development at the International Monetary Fund. She previously held the position of IMF Executive Director for the Central European Region.
- ✓ Dozens of our graduates have embarked on successful careers in the private sector, working across industries and various geographies as economists, data scientists, analysts, auditors, credit advisors, risk modelers, business directors, and machine learning specialists. Some of our fresh 2022 graduates have already secured outstanding professional placements (e.g., Kamil Kovář, who is Assistant Director at Moody's Analytics, and Gega Todua, who works as a Risk Model Validator at Deutsche Bank in Berlin). To give an example of an outstanding academic

placement, let me mention the about-to-graduate Olexiy Kyrychenko, who is now an Assistant Professor at the Department of Economics and Business Economics, Nijmegen School of Management at Radboud University.

- ✓ CERGE-EI students and recent graduates once again swept the board at the Czech Economic Society's Young Economist of the Year award ceremony. Jan Hanousek Jr. (MAE) won first place, Azizbek Tokhirov (PhD) came in second, and Ante Šterc (PhD) completed the list of laureates.
- ✓ Two new colleagues have joined our faculty community: Sebastian Ottinger has been an Assistant Professor at CERGE-EI since September 2022. Prior to that, he was a Postdoctoral Research Fellow at Northwestern University's Center for Economic History. Sebastian graduated with his PhD from UCLA Anderson School of Management and received a BA and an MA in Economics from the University of Zurich. His research focuses on political economy, economic history, and urban economics.  
Yiman Sun has been an Assistant Professor at CERGE-EI since September 2022. He was previously a Postdoctoral Research Fellow at the Toulouse School of Economics. Yiman received his PhD and MS from the University of Texas at Austin, his MA from Beijing University, and his BA from Zhongnan University of Economics and Law. He focuses on microeconomic theory, game theory, political economy, and industrial organization.
- ✓ Our faculty and researchers have received a number of awards and promotions. To highlight just a few: Michal Bauer received the Ministry of Education, Youth, and Sports Award for Outstanding Results in Research, Experimental Development and Innovation. Avner Shaked (University of Bonn), visiting professor at CERGE-EI since 1998 and member of our Executive and Supervisory Committee since 2000, received this year's Czech Economic Society Prize for Long-Term Contribution to the Development of Czech Economic Learning. Daniel Münich, executive director of the IDEA think-tank at CERGE-EI, became the President of the Czech Economic Society. Michal Kejak officially received the title of Professor of Charles University after his nomination was confirmed by the President's signature and counter-signed by the Prime Minister. Congratulations to all!
- ✓ Early in the year, the newly appointed Czech Government reached out to CERGE-EI's experts for assistance in defining future public policies. Štěpán Jurajda was appointed to serve as Deputy Minister for Science, Research, and Innovation of the Czech Republic. The Research, Development and Innovation Council also appointed him as its Vice-Chair. Filip Pertold and Štěpán Jurajda joined the team of the Czech Minister of Labor and Social Affairs to work on pension system reforms. Daniel Münich joined the newly established Czech Prime Minister's Advisory Council to contribute to debates on public policy in the fields of labor economics and the economics of education and schooling. Ole Jann joined the team of advisors of the Deputy Prime Minister for Digitization and the Minister of Regional Development to share his knowledge in the fields of economics of information and economics of digital transformation.
- ✓ Our [IDEA](#) think-tank continued its applied research on important policy [issues](#). It hosted an EU-wide annual Euromod conference and organized a top-level [panel debate](#) on the quality of public governance under the auspices of the Czech EU presidency. IDEA continued to provide innovative analyses and unique analytical tools for research evaluation, both to the [general public](#) and to governmental agencies. A number of IDEA [researchers](#) have contributed a long series of

[expert comments](#) to the media and have been involved in media-tracked public debates. Recently, IDEA established [IDEATalks](#) videos and [podcasts](#).

- ✓ We have maintained our tradition of welcoming world-class economists to present their research at CERGE-EI. Prof. Michela Giorcelli (University of California, Los Angeles), Prof. Philipp Ager (University of Mannheim), Prof. Dr. Peter Haan (DIW Berlin, Freie Universität Berlin, Berlin School of Economics), Prof. Wouter J. den Haan, Prof. Michael Callen and Prof. Noam Yuchtman (all from the London School of Economics), and Prof. Paul Klemperer (Nuffield College, Oxford University) were among the guest lecturers who delivered presentations both on site and online.
- ✓ In the 2021/22 academic year, 198 CERGE-EI Teaching Fellows taught more than 370 courses at 86 universities in 23 countries throughout Eastern Europe, the Caucasus, and Central Asia. Of these, 64 were Career Integration Fellows, scholars with Western PhDs who return to their home countries to assume full-time university positions.
- ✓ Our Undergraduate Program in Central European Studies (UPCES) enjoyed a good year under the leadership of its new director Lindsay Allen, who joined us in January. In the fall of 2022, we hosted 70 students from 7 home universities (the largest group since before the COVID-19 pandemic). A major highlight from this semester was the launch of our new Certificate in International Economics & Finance, with faculty member Ole Jann serving as Academic Director. This certificate model is designed to leverage the unique resources UPCES has by virtue of being part of CERGE-EI, and to help prepare students both academically and professionally for future careers in the fields of economics/finance.
- ✓ Last year, our [Alumni Give Back campaign](#) succeeded in raising a sum sufficient to provide a full-year fellowship for first-year PhD in Economics student Tereza Hofrichterová. This annual fundraising call has raised 4 Alumni Excellence Fellowships since its establishment in 2019. This year's campaign for donations runs until the end of February 2023, welcoming tax deductible contributions in [EUR](#), [CZK](#), and [USD](#). We hope that with the ongoing support of our alumni, we will be able to grant Alumni Excellence Fellowships to more excellent students in the years to come.

*My sincere thanks go to our parent institutions, the Czech Academy of Sciences and Charles University for their ongoing support. I thank all our supporters for their dedication and commitment. I would also like to express gratitude to all colleagues—faculty, researchers, staff, and students— for their great work and cooperation.*

*The essence of the message of Christmas is peace. Let us set differences aside and perform acts of kindness.*

*May your New Year be filled with peace and happiness!*

Sincerely,



Sergey Slobodyan  
Director, CERGE-EI

Prague, Czech Republic, December 30, 2022