

# Marianna KUDLYAK

(Updated October 2012)

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## Current Employment:

- Economist, Federal Reserve Bank of Richmond, from August 2008.

## Education:

- Ph. D. in Economics, University of Rochester, 2009.  
Dissertation: Essays on the Cyclicalities of the User Cost of Labor  
Adviser: Professor Mark Bilal
- M. A. in Economics, University of Rochester, 2005.
- M. A. in Economics (with High Honors), Economic Education and Research Consortium (EERC), Kyiv Mohyla Academy, Ukraine, 2002.
- Harvard Summer School, Harvard University, Cambridge, MA, Summer 2001.
- Diploma in International Economics (Red Diploma), Lviv Polytechnic National University, Ukraine, 2000.
- B. A. in Economics (Red Diploma), Lviv Polytechnic National University, Ukraine, 1999.

## Fields and Research Interests:

- Research Interests: Macroeconomics.
- Qualifying Fields: Macroeconomics, Econometrics.

## Published Papers:

- "Recourse and Residential Mortgage Default: Evidence from U.S. States,"  
joint with Andra C. Ghent, *Review of Financial Studies*, 2011, 24:9, 3139-3186.

## Federal Reserve Publications:

- "The Increased Role of Flows Between Nonparticipation and Unemployment During the Great Recession and the Recovery"  
Joint with David A. Price, *Richmond FED Economic Brief*, Federal Reserve Bank of Richmond, June 2012.
- "Accounting for the Non-Employment of U.S. Men, 1968-2010"  
joint with Thomas Lubik and Jonathan Tompkins, *Economic Quarterly*, Federal Reserve Bank of Richmond, issue 4Q, 2011.
- "Are Wages Rigid Over the Business Cycle?"  
*Economic Quarterly*, Federal Reserve Bank of Richmond, issue 2Q, 2010, pages 179-199.
- "The Responses of Small and Large Firms to Tight Credit Shocks: the Case of 2008 through the Lens of Gertler and Gilchrist (1994),"  
joint with David A. Price and Juan M. Sanchez, *Richmond FED Economic Brief*, Federal Reserve Bank of Richmond, October 2010.

- "Comparing Labor Markets across Recessions: a Focus on the Age Composition of the Population"  
joint with Devin Reilly and Stephen Slivinski, *Richmond FED Economic Brief*, Federal Reserve Bank of Richmond, April 2010.
- "Deterring Default: Why Some State Laws Decrease the Probability of Mortgage Foreclosures"  
joint with Andra Ghent and Stephen Slivinski, *Richmond FED Economic Brief*, September 2009.

#### **Working Papers:**

- "Accounting for Unemployment in the Great Recession: Nonparticipation Matters"  
joint with Felipe Schwartzman, The Federal Reserve Bank of Richmond Working Paper #12-04.
- "Sorting by Skill over the Course of Job Search"  
joint with Damba Lkhagvasuren and Roman Sysuyev, The Federal Reserve Bank of Richmond Working Paper #12-03.
- "The Cyclicity of the User Cost of Labor with Search and Matching"  
The Federal Reserve Bank of Richmond Working Paper #09-12.
- "The Cyclical Price of Labor When Wages Are Smoothed"  
The Federal Reserve Bank of Richmond Working Paper #10-13.
- "The Cyclicity of Wages and the Price of Labor in Small and Large Establishments"  
mimeo.

#### **Work in Progress:**

- "Unemployment and Sectoral Mobility"  
joint with David Fuller and Damba Lkhagvasuren.

#### **Conference Presentations:**

"*Sorting by Skill over the Course of Job Search*," joint with Damba Lkhagvasuren and Roman Sysuyev:

- Annual Meeting of the American Economic Association, San Diego (January 2013, forthcoming).
- Stockman Conference, University of Rochester (October 2012, forthcoming).

"*The Cyclicity of the User Cost of Labor with Search and Matching*":

- Annual Meeting of the American Economic Association, Denver CO (January 2011).
- Econometric Society European Meeting, Barcelona (August 2009).
- Annual Conference of the Canadian Economic Association, Toronto (May 2009).
- System Macroeconomics Committee Meeting, Federal Reserve Bank of San Francisco (May 2009).
- New York/Philadelphia Workshop on Quantitative Macroeconomics, Federal Reserve Bank of Philadelphia (April 2009).

"*The Cyclical Price of Labor When Wages Are Smoothed*":

- Society of Labor Economists Annual Meetings (May 2009).

- EEA Annual Meeting, CSWEP Session (February 2009).

*"Recourse and Residential Mortgage Default: Theory and Evidence from U.S. States"* (with Andra C. Ghent):

- American Real Estate and Urban Economics Association (AREUEA) Meeting, Washington DC (June 2010, presented by co-author).
- Society of Economic Dynamics Meeting, Montreal (July 2010).
- American Law and Economic Association Annual Meeting, Princeton University (May 2010, presented by co-author).
- MEA Annual Meeting, CSWEP Session (March 2010).
- System Committee on Financial Structure and Regulation, Federal Reserve Bank of Kansas City (November 2009).
- Wegmans Conference, University of Rochester (October 2009).
- University of Wisconsin - Federal Reserve Bank of Atlanta Housing Conference, Atlanta (September 2009, presented by co-author).
- FDIC/FHFA Mortgage Default Modeling Symposium, Arlington (September 2009).

#### **Seminar Presentations:**

*"Sorting by Skill over the Course of Job Search,"* joint with Damba Lkhagvasuren and Roman Sysuyev:

- The University of California Berkeley (March 2012).

*"The Cyclicity of the User Cost of Labor with Search and Matching":*

- The Federal Reserve Bank of Richmond (January 2008).
- The Federal Reserve Bank of Kansas City (January 2008).
- University of California Santa Cruz (January 2008).
- University of Montreal (February 2008).
- Wilfrid Laurier University (February 2008).
- Kyiv School of Economics (February 2008).
- The Federal Reserve Bank of Cleveland (May 2008).

#### **Discussions:**

- Nir Jaimovich and Henry Siu. "The Trend Is the Cycle: Job Polarization and Jobless Recoveries." Employment Consequences of the Great Recession, Atlanta Fed's Center for Human Capital Studies, September 2012.
- Ayşegül Şahin, Joseph Song, Giorgio Topa, and Giovanni Violante. "Measuring Mismatch in the U.S. Labor Market," Employment and Education Conference, Atlanta Fed's Center for Human Capital Studies, September 2011.
- Regis Barnichon and Andrew Figura, "What Drives Movements in the Unemployment Rate?" New York/Philadelphia Workshop on Quantitative Macroeconomics, NYC, April 2010.
- Pedro Silos and Enchuan Shao, "Firm Entry and Labor Market Dynamics," Annual Conference of the Canadian Economic Association, Toronto, May 2009.

#### **Referee Experience:**

American Economic Review, Quarterly Journal of Economics, Journal of Monetary Economics, International Economic Review, AEJ Macro, Labour Economics, Economic Letters, Journal of Legal Studies, Journal of Labor Research.

### **Professional Service:**

- Conference co-organizer: System Applied Microeconomics Conference, May 16-17, 2012 at the Federal reserve Bank of Richmond.

### **Fellowships, Scholarships, and Awards:**

- University of Rochester: W. Allen Wallis Fellowship, 2005 - 2006.
- University of Rochester: Fellowship and Full Tuition Scholarship 2002 - 2005, 2006 - 2007.
- The Senkowsky Prize for Achievement in Ukrainian Studies at Harvard Ukrainian Research Institute, 2001.
- Citigroup Fellowship for studies at Harvard Summer School, 2001.
- Honorary Scholarship of Verhovna Rada (Parliament) of Ukraine, 1998-2000.
- TEMPUS-TACIS Project Grant for studies at Coventry University, Great Britain, 1998.

### **Employment Experience:**

- **Instructor**, Department of Economics, University of Rochester, Rochester, NY:
  - Economic Statistics (Undergraduate) (Spring 2006, Fall 2006, Spring 2007, Spring 2007);
  - Econometrics (Undergraduate) (Summer 2005, Summer 2006).
- **Instructor**, Rochester Scholars Program, University of Rochester:
  - Essential Economics, Winter 2005.
- **Teaching Assistant** to Professor Gordon Dahl, Department of Economics, University of Rochester:
  - Econometrics (Undergraduate) (Fall 2004, Spring 2005, Fall 2005).
- **Teaching Assistant** to Professor Greg Shaffer, W.E. Simon Graduate School of Business Administration, University of Rochester, Rochester, NY:
  - Pricing Policies (Graduate) (Fall 2004, Spring 2005, Fall 2005).
- **Teaching Assistant**, EERC Master Program in Economics, Kyiv Mohyla Academy, Ukraine:
  - Econometrics (Graduate) (Fall 2001 - Spring 2002).
- **Research Assistant** to Professor Fatih Guvenen, Department of Economics, University of Rochester, Rochester, NY, Spring 2005.

### **References:**

#### **Professor Mark Bills (Adviser)**

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