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## Sponsors



Дмитрий  
Борисович  
Зимин



Петр  
Олегович  
Авен



Андрей  
Петрович  
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Руслан  
Владимирович  
Карманний  
(МЭЭ'2004)

## Info-partners



## Organizing Committee of The NES 20<sup>th</sup> Anniversary Conference «20 Years of Modern Economic Education and Research in Russia»

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**Ilya Strebulaev**  
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Assistant Professor of Economics  
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## Coordinating Committee of the NES 20th Anniversary Celebration

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**Olga Suchkova**  
Event and Travel Director  
Project Manager  
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# General Information

The NES 20th Anniversary Celebration is taking place in the Congress Center of the World Trade Center (WTC) on December 13–16, 2012. Address: Entrance 4, 12 Krasnopresnenskaya naberezhnaya.

All participants are staying in the Crowne Plaza Hotel that is located inside the WTC, Entrance 1.

## Welcome Reception

We are glad to invite you to meet each other, drink cocktails and spend a great time together exchanging good memories about NES!

Date: December 13, 2012

Time: 19:30 – 22:00

Details: European banquet hall in the Crowne Plaza Hotel, third floor.

## The NES 20th Anniversary Conference

All Conference sessions are held on December 14–15 in the following halls: Amphitheater, Press Hall, Hall A, Hall B, Baikal, and Ural.

The Decision Theory Workshop takes place on December 14–16 in Ural Hall. (Detailed program on page 10–11)

## Registration, Information and Support

Registration begins on Friday, December 14 at 8:30 a.m. in the Congress

Center, first floor.

The information desk and conference support office open at 8:30 a.m. on the second floor of the Congress Center.

On Sunday, December 16 both registration and the information desk move to Ural Hall.

All the above mentioned services will operate until Sunday, December 16, 18:00.

The local committee is pleased to help make your stay in Moscow enjoyable.

## Official Language

English

## Interpretation

Simultaneous interpretation will be available in the Amphitheater and Press Hall.

## Name Badge and Program

Upon registration, you will receive a conference package that includes:

– the NES 20th Anniversary Celebration Program, which contains all the details of the Conference and other anniversary events;

– name badge;

– personal gift certificate.

*\*Please wear your badge during all sessions and events (including dinners).*

## Coffee Breaks, Lunches and Dinners

All coffee breaks and lunches will be served in the Valday and Seliger Halls on the first floor of the Congress Center.

The NES 20th Anniversary Dinner will take place on the second floor of the Congress Hall of the Congress Center.

Date: December 14, 2012

Time: 19:30 – 23:00

The Gala Reunion will take place in the Congress Hall, second floor of the Congress Center.

Date: December 15, 2012

Time: 17:30 – 23:00

## Transfers

You can get to the WTC from metro station "Ulitsa 1905 goda" (last car from the center) by mini bus #423 that has sign «ЦМТ» on it. The mini bus stops at Entrance 6 of the WTC. It costs 25 RUB each way.

If you need a taxi, you can make a request at the information desk or use the telephone number below:

**+7 (495) 940 60 60.**

*\*You should order a taxi no later than an hour in advance and no later than three and a half hours before your flight. Moscow traffic can be especially congested during the day.*

# Общая информация

Все юбилейные мероприятия 13–16 декабря, посвященные 20-летию РЭШ, проходят в Конгресс-центре Центра Международной Торговли (ЦМТ) по адресу: Краснопресненская набережная, д. 12, подъезд 4 **2**

Иностранные гости проживают в отеле Crowne Plaza (подъезд 1), который также находится на территории ЦМТ **1**.

## Приветственный фуршет

Мы рады пригласить Вас на вечерний коктейль для встречи и знакомства! Вы сможете прекрасно провести время и поделиться приятными воспоминаниями о РЭШ!

Дата проведения: 13 декабря 2012

Время: 19:30 – 22:00

Место: Ресторан «Европейский» в отеле Crowne Plaza, третий этаж.

## Научная конференция в честь 20-летия РЭШ

Сессии конференции пройдут 14–15 декабря в залах Амфитеатр, Пресс-зал, Конгресс-зал А, Конгресс-зал В, Байкал и Урал.

Специальный семинар по теории принятия решений пройдет 14–16 декабря в зале Урал (Подробная программа на стр. 10–11)

## Регистрация, информация и поддержка

Регистрация открывается в пятницу, 14 декабря, в 8:30 утра в Конгресс-центре на первом этаже.

Информационная стойка и офис поддержки конференции расположены на втором этаже Конгресс-центра и начинают работу одновременно с регистрацией.

В воскресенье, 16 декабря, регистрация и информационная стойка переносится в зал Урал.

Все упомянутые выше сервисы будут работать до 18:00 16 декабря.

Организационный комитет будет рад оказать любую поддержку, чтобы посещение Юбилея Школы стало для Вас ярким и запоминающимся событием уходящего года!

## Официальный язык

Английский

## Перевод

Синхронный перевод на русский язык будет осуществлен в залах Амфитеатр и Пресс-зал.

## Именные бэйджи и программа

Во время регистрации Вы получите конференц-пакет, состоящий из:

– программы мероприятий 20-летия РЭШ, включающей в себя все детали конференции и других юбилейных мероприятий;

– именной бэйдж;

– персональный талон на подарок.

*\* Пожалуйста, носите Ваш бэйдж на протяжении всех сессий конференции и вечерних мероприятий.*

## Кофе-брейки, обеды и ужины

Все кофе-брейки и обеды проходят в залах Валдай и Селигер, расположенных на первом этаже Конгресс-центра.

Торжественный ужин в честь 20-летия РЭШ пройдет в Конгресс-холле на втором этаже Конгресс-центра.

Дата проведения: 14 декабря 2012 г.

Время: 19:30 – 23:00

Торжественная встреча выпускников пройдет в Конгресс-холле на втором этаже Конгресс-центра.

Дата проведения: 15 декабря 2012 г.

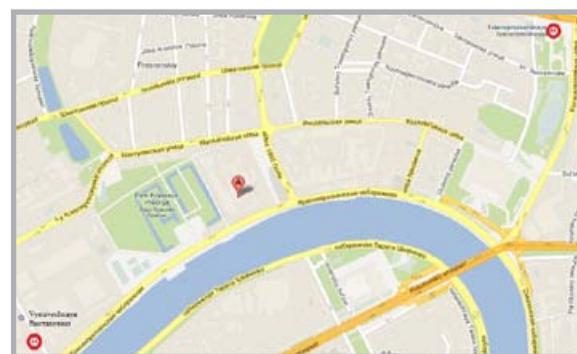
Время: 17:30 – 23:00

## Трансферы

Вы сможете добраться из ЦМТ до метро «Улица 1905 года» (выход из последнего вагона из центра) и обратно, воспользовавшись маршрутным шаттлом ЦМТ №423, который останавливается у ЦМТ, вход №6. Стоимость проезда составляет 25 рублей в одну сторону.

Если Вам нужна помощь в заказе такси, вы можете обратиться к сотруднику информационной стойки или воспользоваться номером телефона: **+7 (495) 940 60 60.**

*\* Вам следует делать заказ такси не позднее, чем за час до поездки по городу и не позднее, чем за три с половиной часа до вылета. Движение автомобилей по городу может быть затруднено в дневное и вечернее время.*



## Keynote Speakers



### Olivier Blanchard

is the Class of 1941 Professor of Economics at the Massachusetts Institute of Technology, where he has been on the faculty since 1983 and was Chairman of Economics Department from 1998 to 2003. He is currently on leave to the International Monetary Fund, where he is the Chief economist. He is a fellow and past Council member of the Econometric Society, a past vice president of the American Economic Association, and a member of the American Academy of Sciences. He is also a member of many scientific and advisory boards, and used to be a member of the NES International Advisory Board from 2001 to 2007.

Professor Blanchard has worked on a wide set of issues, from the role of monetary policy, to the nature of speculative bubbles, to the nature of the labor market and the determinants of unemployment, to transition in former communist countries, to macroeconomic slumps, and to external imbalances.

He is the author of over a hundred articles, published in the leading academic journals, and many textbooks, including "Macroeconomics" that is currently in its 5th edition and that has been translated into 12 languages.

### Оливье Бланшар

является профессором экономики класса 1941 в Массачусетском технологическом институте, где он входит в профессорско-преподавательский состав с 1983 года, а с 1998 по 2003 годы являлся деканом факультета экономики. С 2008 года Оливье Бланшар является Главным экономистом Международного валютного фонда.

Профессор Бланшар — действительный участник Эконометрического общества, а ранее был членом его Совета. Он также был вице-президентом Американской экономической ассоциации; является членом Американской академии наук; состоит во многих научных и консультативных советах; был членом Международного комитета советников РЭШ с 2001 по 2007 год. Профессор Бланшар работал над широким кругом проблем, начиная от роли валютной политики, и заканчивая темами природы финансовых пузырей. Его интересовали такие вопросы, как природа рынка труда и причины безработицы, экономика переходного периода в бывших коммунистических странах, резкий макроэкономический спад и внешний дисбаланс.

Он является автором более чем ста статей, опубликованных в ведущих академических журналах, и многих учебников, включая учебник «Макроэкономика», который вышел уже в 5-ом издании и был переведен на более чем 12 языков.

## Почетные докладчики



### Roger Myerson

is the Glen A. Lloyd Distinguished Service Professor of Economics at the University of Chicago. He has a PhD from Harvard University and taught for 25 years in the Kellogg School of Management at Northwestern University before coming to the University of Chicago in 2001. He is a member of the American Academy of Arts and Sciences and of the National Academy of Sciences. In 2007 he was awarded The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel (joint with Leonid Hurwicz and Eric Maskin) for his contributions to mechanism design theory. He has also been a member of the NES International Advisory Board since 2010.

Professor Myerson has made seminal contributions to the fields of game theory, introducing the refinements of Nash's equilibrium concept and developing techniques to characterize the effects of communication when individuals have different information; mechanism design theory, analyzing the incentive constraints in economic communication and introducing the revelation principle and the revenue-equivalence theorem in auctions and bargaining; and political science, applying game-theoretic tools to analyzing how political incentives can be affected by different electoral systems and constitutional structures.

He is the author of more than a hundred articles, published in the leading academic journals, and several textbooks, including "Game Theory: Analysis of Conflict".

### Роджер Майерсон

является заслуженным профессором экономики имени Глена Ллойда в Университете Чикаго. Он имеет докторскую степень Гарвардского университета. До перехода в Университет Чикаго в 2001 году, он в течение 25 лет преподавал в Школе менеджмента Kellogg в Северо-Западном университете. Профессор Майерсон является членом Американской академии искусств и наук и Национальной академии наук. В 2007 он был удостоен Нобелевской премии в области экономических наук (вместе с Леонидом Гурвицем и Эриком Маскином) за его вклад в теорию дизайна экономических механизмов. Он также является членом Международного комитета советников РЭШ с 2010 года.

Профессор Майерсон внес важный вклад в область теории игр, представив улучшения равновесия Нэша и развил методы описания эффектов коммуникации, когда люди имеют различную информацию; в теорию дизайна экономических механизмов, проанализировав ограничения стимулирования в экономических связях, и введя принцип выявления и теорему об эквивалентности дохода на аукционах и торгах; в политологию, применив инструменты теории игр для анализа того, как различные избирательные системы и конституционные структуры влияют на политические стимулы.

Он является автором более ста статей, опубликованных в ведущих научных журналах, а также нескольких учебников, в том числе — «Теория игр: анализ конфликтов».

# The NES 20th Anniversary Program Summary

**December 13**  
Thursday

**19:30–22:00** **Welcome Reception**

**December 14**  
Friday

8:30–9:00	Registration, Morning Coffee	
9:00–9:10	Opening remarks	Amphitheater <i>(with a broadcast to Press Hall)</i>
9:10–10:40	<b>Keynote speech:</b> <b>Olivier Blanchard: «The State of the World Economy»</b>	Amphitheater <i>(with a broadcast to Press Hall)</i>
10:40–11:10	Coffee Break	
11:10–13:10	<b>Parallel Sessions A</b> A1. Roundtable «Does the Internet Change Everything?» A2. Roundtable «Diversifying Russia» A3. Academic Session: Corporate Finance 1 A4. Academic Session: Monetary Economics and Macroeconomics A5. Academic Session: Theoretical Political Economy 1 A6. Decision Theory Workshop	Amphitheater Press Hall Hall A Hall B Baikal Ural
13:10–14:40	Lunch	
14:40–16:40	<b>Parallel Sessions B</b> B1. Roundtable «Internationally Competitive Universities in Emerging Markets» B2. Roundtable «Integration across Borders: EBRD Transition Report 2012 Presentation» B3. Academic Session: Asset Pricing B4. Academic Session: Empirical Political Economy 1 B5. Academic Session: Experimental Economics and Incentives B6. Decision Theory Workshop	Amphitheater Press Hall Hall A Hall B Baikal Ural
16:40–17:10	Coffee Break	
17:10–19:10	<b>Parallel Sessions C</b> C1. Roundtable «Economic Policy» C2. Academic Session: Corporate Finance 2 C3. Academic Session: International Economics 1 C4. Academic Session: Empirical Political Economy 2 C5. Academic Session: Econometrics C6. Decision Theory Workshop	Amphitheater Press Hall Hall A Hall B Baikal Ural
<b>19:30–23:00</b>	<b>The NES 20<sup>th</sup> Anniversary Dinner</b>	

**December 15**  
Saturday

8:30–9:00	Registration, Morning Coffee	
9:00–9:10	Opening remarks	Amphitheater <i>(with a broadcast to Press Hall)</i>
9:10–10:40	<b>Keynote speech:</b> <b>Roger Myerson «Fundamental Theory of Institutions»</b>	Amphitheater <i>(with a broadcast to Press Hall)</i>
10:40–11:10	Coffee Break	
11:10–13:10	<b>Parallel Sessions D</b> D1. Roundtable «Challenges for Health Policy in Russia» D2. Academic Session: Macroeconomics D3. Academic Session: Finance 1 D4. Academic Session: International Economics 2 D5. Academic Session: Industrial Organization D6. Decision Theory Workshop	Amphitheater Press Hall Hall A Hall B Baikal Ural
13:10–14:40	Lunch	
14:40–15:40	<b>Parallel Sessions E</b> E1. <b>Featured talk: Zvi Eckstein «The Chosen Few: How Education shaped Jewish History»</b> E2. Academic Session: The Global Economy E3. Academic Session: Finance 2 E4. Academic Session: Corporate Finance 3 E5. Academic Session: Microeconomic Theory E6. Decision Theory Workshop	Amphitheater Press Hall Hall A Hall B Baikal Ural
15:40–16:00	Coffee Break	
16:00–17:30	<b>Parallel Sessions F</b> F1. Academic Session: Theoretical Political Economy 2 F2. Academic Session: Finance 3 F3. Academic Session: Organizational Economics and Multinationals F4. Academic Session: Labor Economics F5. Academic Session: Game Theory	Amphitheater Press Hall Hall A Hall B Ural
<b>17:30–23:00</b>	<b>Gala Reunion</b>	

**December 16**  
Sunday

	<b>Decision Theory Workshop</b>	
9:30–11:10	<b>Session W1</b>	Ural
11:10–11:30	Coffee Break	
11:30–13:10	<b>Session W2</b>	Ural
13:10–14:40	Lunch	
14:40–16:20	<b>Session W3</b>	Ural
16:20–16:40	Coffee Break	
16:40–17:30	<b>Session W4</b>	Ural

# The NES 20th Anniversary Program Overview

Dec 13	Dec 14					
	8:30–9:00 Registration and Morning Coffee					
9:00	Amphitheater with a broadcast to Press Hall Opening Remarks					
9:10	Amphitheater with a broadcast to Press Hall Keynote speech: <b>Olivier Blanchard «The State of the World Economy»</b> Chair: Barry Ickes					
	10:40–11:10 Coffee Break					
11:10	Amphitheater	Press Hall	Hall A	Hall B	Baikal	Ural
	<b>Roundtable: «Does the Internet Change Everything?»</b> Leonid Boguslavsky, Esther Dyson, Demyan Kudryavtsev, Ellen Mickiewicz, Svetlana Mironyuk, Hu Yong (Chair: Sam Greene)	<b>Roundtable: «Diversifying Russia»</b> Eric Berglof, Simon Commander, Alexander Galitsky, Natalya Volchkova, Andreas Wörgötter (Chair: Erik Berglof)	<b>Corporate Finance 1</b> Ilona Babenko, Francesca Cornelli, Olga Kuzmina, Peter MacKay (Chair: Olga Kuzmina)	<b>Monetary Economics and Macroeconomics</b> Olesya Grishchenko, Vadim Khramov, Oren Sussman, Giovanni Urga (Chair: Konstantin Styryn)	<b>Theoretical Political Economy 1</b> Valery Makarov, Viktor Polterovich, Sergey Popov, Galina Zudenkova (Chair: Sergey Popov)	<b>Decision Theory Workshop:</b> Edi Karni, Ehud Lehrer (Chair: Efe Ok)
	13:10–14:40 Lunch					
14:40	Amphitheater	Press Hall	Hall A	Hall B	Baikal	Ural
	<b>Roundtable: «Internationally Competitive Universities in Emerging Markets»</b> Igor Fedyukin, Oleg Kharkhordin, Stepan Kotkin, Justin Lin, Dmitry Livanov, Leonard Wantchekon (Chair: Igor Fedyukin)	<b>Roundtable: «Integration across Borders: EBRD Transition Report 2012 Presentation»</b> Erik Berglof, Petr Fradkov, Denis Morozov, Andrey Slepnev, Tatyana Valovaya (Chair: Erik Berglof)	<b>Asset Pricing</b> Serguey Khovansky, Stanislav Khrapov, Dmitry Makarov, Sergey Zhuk (Chair: Stanislav Khrapov)	<b>Empirical Political Economy 1</b> Paul Dower, Andrei Markevich, Shlomo Weber, Ekaterina Zhuravskaya (Chair: Andrei Markevich)	<b>Experimental Economics and Incentives</b> Matthias Heinz, Alexander Matros, Oleg Shchetinin, Anton Suvorov (Chair: Anton Suvorov)	<b>Decision Theory Workshop:</b> David Dillenberger, Pietro Ortoleva (Chair: Fabio Maccheroni)
	16:40–17:10 Coffee Break					
17:10	Amphitheater	Press Hall	Hall A	Hall B	Baikal	Ural
	<b>Roundtable: «Economic Policy»</b> Anders Aslund, Erik Berglof, Arkady Dvorkovich, Igor Shuvalov, Ksenia Yudaeva (Chair: Sergei Guriev)	<b>Corporate Finance 2</b> Sergei Davydenko, Yochanan Shachmurove, Yuri Tserlukevich (Chair: Sergey Stepanov)	<b>International Economics 1</b> Eric Bond, Andrei Levchenko, Virgiliu Midrigan, Oleg Itskhoki (Chair: Oleg Itskhoki)	<b>Empirical Political Economy 2</b> Ruben Enikolopov, Ruben Enikolopov, Elena Paltseva, Koen Schoors, Alexei Zakharov (Chair: Ruben Enikolopov)	<b>Econometrics</b> Kirill Evdokimov, Igor Kheifets, Tatiana Komarova, Evgeny Yakovlev (Chair: Igor Kheifets)	<b>Decision Theory Workshop:</b> Philipp Sadowski, Andrei Gomberg (Chair: Ehud Lehrer)
19:30	19:30 The NES 20th Anniversary Dinner					
	19:30 Welcome Reception	Peter Aven Chairman of the Board of Directors, Alfa Banking Group	Arkady Dvorkovich Deputy Prime Minister of the Russian Federation	German Gref President of Sberbank	Valery Makarov New Economic School and Russian Academy of Sciences, President of NES	Gur Ofer Hebrew University, Member of the International Advisory Board of NES

till 23:00

Dec 15	Dec 16					
	8:30–9:00 Registration and Morning Coffee					
	Amphitheater with a broadcast to Press Hall Opening Remarks					
	Amphitheater with a broadcast to Press Hall Keynote speech: <b>Roger Myerson «Fundamental Theory of Institutions»</b> Chair: Konstantin Sonin					
	10:40–11:10 Coffee Break					
	Amphitheater	Press Hall	Hall A	Hall B	Baikal	Ural
	<b>Roundtable: «Challenges for Health Policy in Russia»</b> Irina Denisova, Yelena Potapchik, Judith Shapiro, Sergey Shishkin, Alexandra Vacroux (Chair: Irina Denisova)	<b>Macroeconomics</b> Mikhail Golosov, Sergey Guriev, Andrei Shevchenko (Chair: Sergey Guriev)	<b>Finance 1</b> Andrey Malenko, Ilya Strebulaev, Alexey Tchisty, Pavel Zryumov (Chair: Ilya Strebulaev)	<b>International Economics 2</b> Ivan Cherkashin, Oleksandr Shepotylo, David Tarr, Natalya Volchkova (Chair: Natalya Volchkova)	<b>Industrial Organization</b> Sergey Izmalkov, Sergey Kovbasyuk, Sergey Lychagin, Russell Pittman (Chair: Sergei Izmalkov)	<b>Decision Theory Workshop:</b> Efe Ok, Fabio Maccheroni (Chair: Edi Karni)
	11:10–11:30 Coffee Break					
	11:30 Ural Decision Theory Workshop: Kota Saito, Peter Landry (Chair: Philipp Sadowski)					
	13:10–14:40 Lunch. George Soros's Video Interview on NES, Russia, Europe and Open Society					
	Amphitheater	Press Hall	Hall A	Hall B	Baikal	Ural
	<b>Featured talk: Zvi Eckstein «The Chosen Few: How Education Shaped Jewish History»</b> (Chair: Barry Ickes)	<b>The Global Economy</b> Justin Lin, Moshe Syrquin (Chair: Gur Ofer)	<b>Finance 2</b> Alexander Gorbenko, Anastasia Kartasheva (Chair: Oleg Shibanov)	<b>Corporate Finance 3</b> Yulia Rodionova, Gilad Livne (Chair: Olga Kuzmina)	<b>Microeconomic Theory</b> Richard Ericson, Alexey Kushnir (Chair: Andrei Bremzen)	<b>Decision Theory Workshop:</b> Roe Teper (Chair: David Dillenberger)
	15:40–16:00 Coffee Break					
	Amphitheater	Press Hall	Hall A	Hall B	Ural	
	<b>Theoretical Political Economy 2</b> Georgy Egorov, Jim Leitzel, Konstantin Sonin (Chair: Konstantin Sonin)	<b>Finance 3</b> Igor Makarov, Anna Obizhaeva, Anna Pavlova (Chair: Anna Pavlova)	<b>Organizational Economics and Mutinationals</b> Maksim Belitski, Serguey Braguinsky, Randolph Bruno, Oleg Itskhoki (Chair: Grigory Kosenok)	<b>Labor Economics</b> Irina Denisova, Guido Friebel, Galina Hale, Alexei Zakharov (Chair: Irina Denisova)	<b>Game Theory</b> Alexey Savvateev, Ilya Segal (Chair: Sergei Izmakov)	<b>Decision Theory Workshop:</b> Ozgur Evren (Chair: Roe Teper)
	16:20–16:40 Coffee Break					
	16:40 Ural Decision Theory Workshop: Ozgur Evren (Chair: Roe Teper)					
	17:40					
	19:00					
	17:30 Gala Reunion					
	19:00 Decision Theory Workshop Dinner					

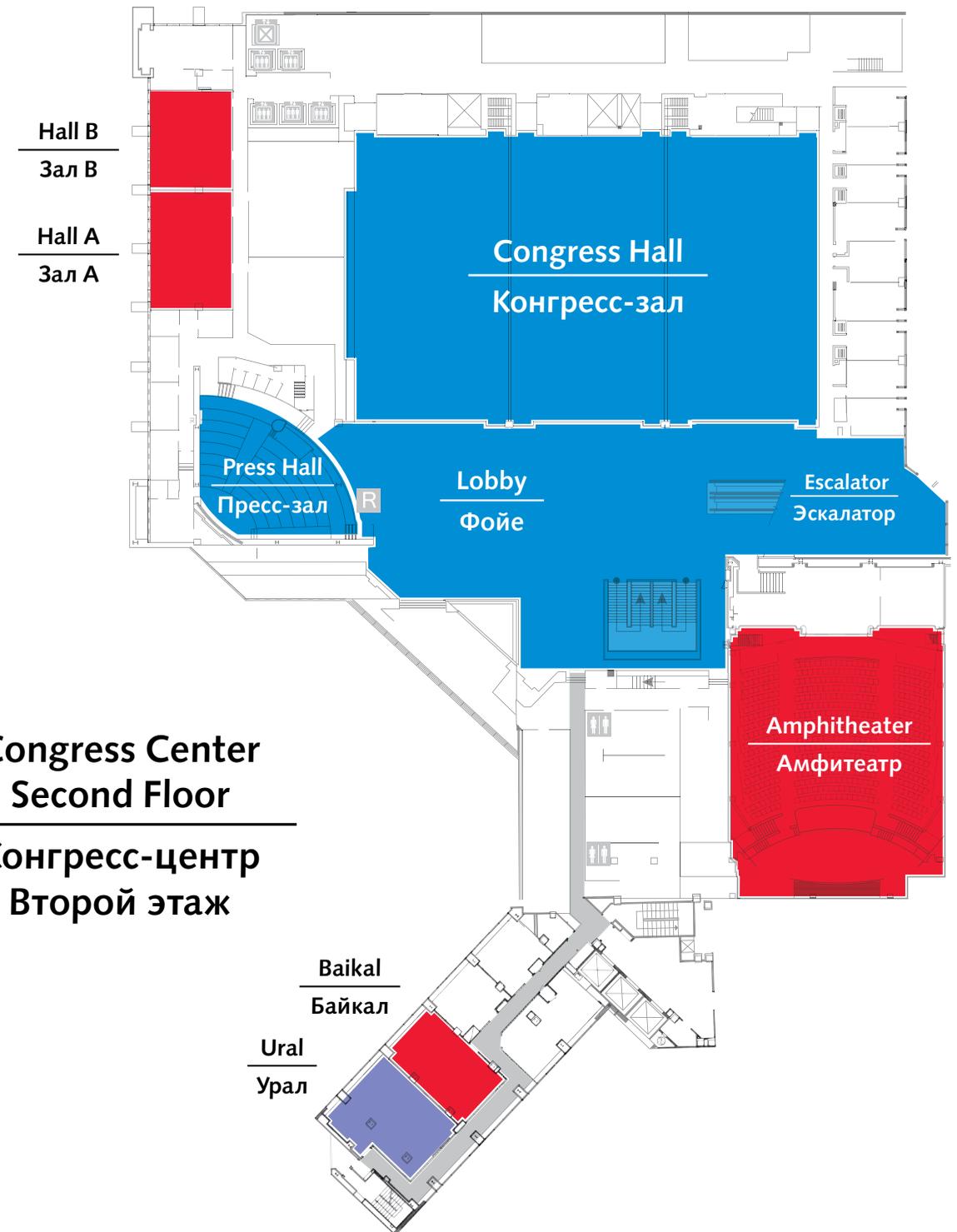
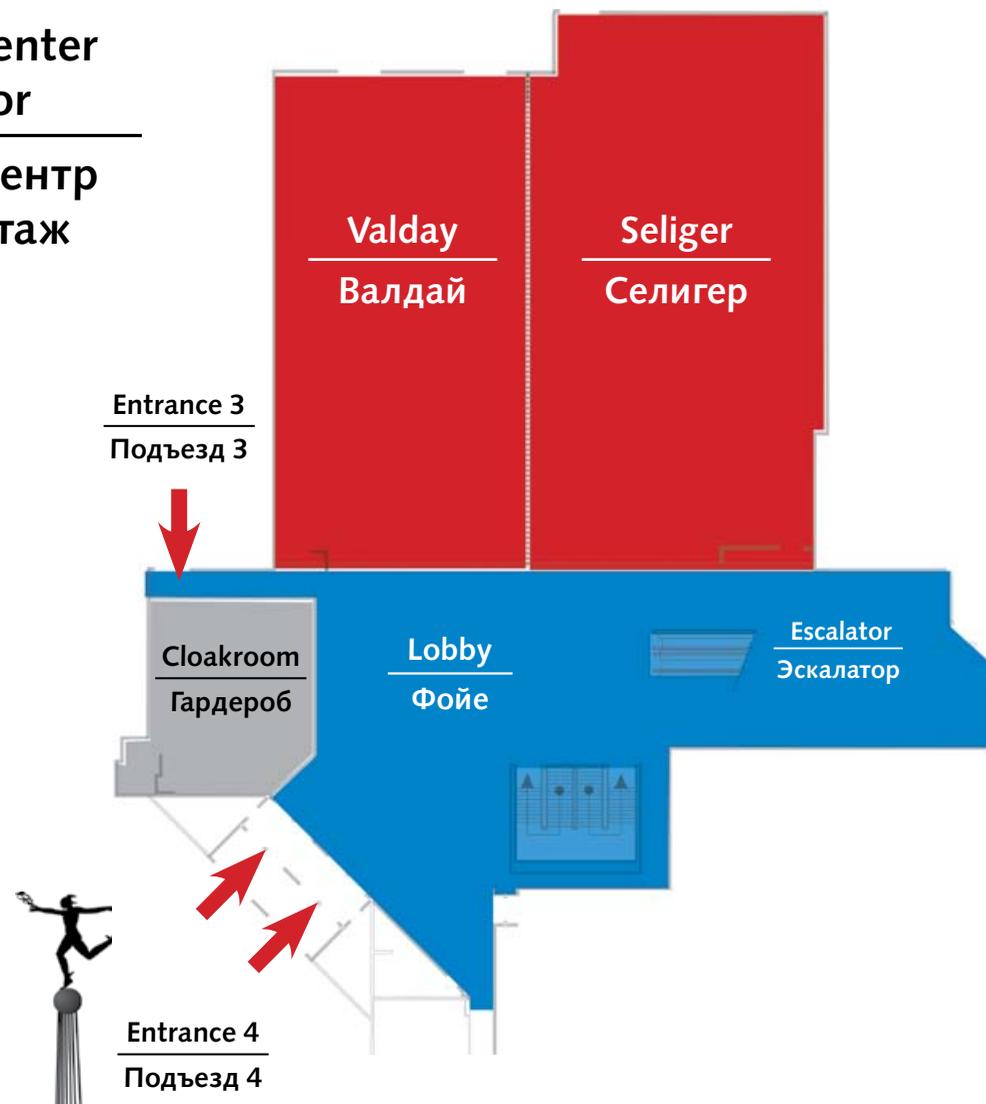
till 23:00

till 23:00

# Map of the Congress Center

## Congress Center First Floor

Конгресс-центр  
Первый этаж



## Congress Center Second Floor

Конгресс-центр  
Второй этаж

# Parallel Sessions Detailed Information

## December 14<sup>th</sup> / 11:10–13:10 / Parallel Sessions A:

- **ROUNDTABLE «Does the Internet Change Everything?»**  
**Room: Amphitheater**    **Chair: Sam Greene**

**List of speakers:**

**Leonid Boguslavsky** (CEO, Ru-Net Ventures)  
**Esther Dyson** (CEO, EDVentures)  
**Demyan Kudryavtsev** (CEO, Kommersant Publishing House)  
**Ellen Mickiewicz** (James R. Shepley Professor of Public Policy and Professor of Political Science, Duke University)  
**Svetlana Mironyuk** (Editor-in-Chief, RIA Novosti)  
**Hu Yong** (Associate Professor of Politics, Peking University)

- **ROUNDTABLE «Diversifying Russia»**  
**Room: Press Hall**    **Chair: Erik Berglof**

**List of speakers:**

**Erik Berglof** (Chief Economist and Special Adviser to the President of the European Bank for Reconstruction and Development)  
**Simon Commander** (Managing Partner, Altura Partners, and Professor, IE Business School, Madrid)  
**Alexander Galitsky** (Managing Partner, Almaz Capital Partners)  
**Natalya Volchkova** (ExxonMobil Assistant Professor of Energy Economics, New Economic School, and Policy Director, Center for Economic and Financial Research)  
**Andreas Wörgötter** (Head of Division, Economics Department, OECD)

- **Academic Session: Corporate Finance 1**  
**Room: Hall A**    **Chair: Olga Kuzmina**

**List of speakers:**

**Ilona Babenko**, Arizona State University, Visiting Professor at NES since 2009  
«*Money left on the table: An analysis of participation in employee stock purchase plans*»  
(with Rik Sen and David Yermack)  
**Francesca Cornelli**, London Business School, Visiting Professor at NES in 1994  
«Corporate Governance of LBOs: The Role of Boards» (with Oğuzhan Karakaş)  
**Olga Kuzmina**, New Economic School, Faculty at NES since 2011  
«Capital Structure and Employment Flexibility»  
**Peter MacKay**, Hong Kong University of Science and Technology Business School  
«Optimal Firm Structure under Imperfect Information»

- **Academic Session: Monetary Economics and Macroeconomics**  
**Room: Hall B**    **Chair: Konstantin Styrin**

**List of speakers:**

**Olesya Grishchenko**, Federal Reserve Board, Visiting Professor at NES since 2006  
«Taylor Rule at Work: Evidence from Disaggregated Data (with Abraham Lioui and Marco Rossi)»  
**Vadim Khramov**, International Monetary Fund and University of California Los Angeles, MAE'2008  
«Assessing DSGE Models with Capital Accumulation and Indeterminacy: What Really Happened During the Great Moderation»  
**Oren Sussman**, Said Business School, University of Oxford, Visiting Professor at NES  
«A Welfare Analysis of Hot Money (with Alexander Guembel)»  
**Giovanni Urga**, Cass Business School, City University London, Visiting Professor at NES in 1996-1999  
«A systemic Risk Indicator and Monetary Policy (with Giorgio Consigli and Riccardo Pianeti)»

- **Academic Session: Theoretical Political Economy 1**  
**Room: Baikal**    **Chair: Sergey Popov**

**List of speakers:**

**Valery Makarov**, New Economic School and Russian Academy of Sciences, President of NES since 2004  
«Optimal Distribution of Powers in a Federation: Agent based Approach»  
**Viktor Polterovich**, New Economic School and Russian Academy of Sciences, Professor Emeritus, Faculty at NES since 1993  
«Developing the Theory of Reform: from Edmund Burke to Present Day»  
**Sergey Popov**, Higher School of Economics, MAE'2005  
«Decentralized Bribery and Market Participation»  
**Galina Zudenkova**, University of Mannheim, MAE'2004  
«A Model of Party Discipline in Congress»

- ◆ **DECISION THEORY WORKSHOP**  
**Room: Ural**    **Chair: Efe Ok**

**List of speakers:**

**Edi Karni**, Johns Hopkins University  
«“Reverse Bayesianism”: A Choice-Based Theory of Growing Awareness» (with Marie-Louise Viero)  
**Ehud Lehrer**, Tel Aviv University  
«Decomposition-Integral: Unifying Choquet and the Concave Integrals» (with Yaarit Even)

## December 14<sup>th</sup> / 14:40–16:40 / Parallel Sessions B:

- **ROUNDTABLE «Internationally Competitive Universities in Emerging Markets»**  
**Room: Amphitheater**    **Chair: Igor Fedyukin**

**List of speakers:**

**Igor Fedyukin** (Deputy Minister of Education and Science of the Russian Federation)  
**Oleg Kharkhordin** (Rector of the European University in St. Petersburg)  
**Stephen Kotkin** (Professor of History and Director of the Program in Russian Studies at Princeton University)  
**Justin Lin** (Founder of China Center for Economic Research at Peking University and former Chief Economist of the World Bank)  
**Dmitry Livanov** (Minister of Education and Science of the Russian Federation)  
**Leonard Wantchekon** (Director of the African School of Economics)

● **ROUNDTABLE «Integration across Borders: EBRD Transition Report 2012 Presentation»**

**Room: Press Hall**      **Chair: Erik Berglof**

**Invited list of speakers:**

**Erik Berglof** (Chief Economist and Special Adviser to the President of the European Bank for Reconstruction and Development)

**Petr Fradkov** (Director General of the Russian Export Credit and Investment Insurance Agency)

**Denis Morozov** (Board Member and Executive Director of the European Bank for Reconstruction and Development)

**Andrey Slepnev** (Minister for Trade, Eurasian Economic Commission)

**Tatyana Valovaya** (Minister for Integration and Macroeconomy, Eurasian Economic Commission)

■ **Academic Session: Asset Pricing**

**Room: Hall A**      **Chair: Stanislav Khrapov**

**List of speakers:**

**Serguey Khovansky**, Clark University, MAE'1997  
«Impact of Idiosyncratic Volatility on Stock Returns: A Cross-Sectional Study» (with Oleksandr Zhylyevskyy)

**Stanislav Khrapov**, New Economic School, Faculty at NES since 2011  
«Pricing Central Tendency in Volatility»

**Dmitry Makarov**, New Economic School, MAE'2002, Faculty at NES since 2007  
«Capital Market Equilibrium with Competition among Institutional Investors» (with Sergei Glebkin)

**Sergey Zhuk**, University of Vienna, MAE'2007  
«Revealing Downturns» (with Martin C. Schmalz)

■ **Academic Session: Empirical Political Economy 1**

**Room: Hall B**      **Chair: Andrei Markevich**

**List of speakers:**

**Paul Dower**, New Economic School, Faculty at NES since 2008  
«Labor Surplus, Mass Mobilization and Peasant Welfare: Russian Agriculture during the Great War» (with Andrei Markevich)

**Andrei Markevich**, New Economic School, Faculty at NES since 2010  
«Property Rights, Land Liquidity and Internal Migration» (with Eugenia Chernina and Paul Dower)

**Shlomo Weber**, New Economic School and Southern Methodist University, Professor by courtesy at NES  
«Culture, Languages, and Economics» (with Victor Ginsburgh)

**Ekaterina Zhuravskaya**, New Economic School and Paris School of Economics, MAE'1994, Faculty at NES since 1999  
«Shadow of History over Contemporary Poland»

■ **Academic Session: Experimental Economics and Incentives**

**Room: Baikal**      **Chair: Anton Suvorov**

**List of speakers:**

**Matthias Heinz**, Goethe University Frankfurt  
«The Hidden Costs of Downsizing» (with Frank Drzensky)

**Alexander Matros**, University of South Carolina, MAE'1997  
«Do rational Agents Believe in the Hot Hand? Evidence from Chess Data» (with Irina Murtazashvili)

**Oleg Shchetinin**, University of Gothenburg, MAE'2003  
«Motivated Agents with Career Concerns: Signalling Skills and Organizational Involvement»

**Anton Suvorov**, Higher School of Economics, MAE'1999, Faculty at NES in 2004-2012  
«Bad News: An Experimental Study on the Informational Effects of Rewards» (with Andrei Bremzen, Elena Khokhlova, and Jeroen van de Ven)

◆ **DECISION THEORY WORKSHOP**

**Room: Ural**      **Chair: Fabio Maccheroni**

**List of speakers:**

**David Dillenberger**, University of Pennsylvania  
«A Theory of Subjective Learning» (with Juan Sebastian Lleras, Philipp Sadowski and Norio Takeoka)

**Pietro Ortoleva**, California Institute of Technology  
«Allais, Ellsberg, and Preferences for Hedging» (with Mark Dean)

**December 14<sup>th</sup> / 17:10–19:10 / Parallel Sessions C:**

● **ROUNDTABLE «Economic Policy»**

**Room: Amphitheater**      **Chair: Sergei Guriev**

**List of speakers:**

**Anders Aslund** (Senior Fellow at the Peterson Institute for International Economics)

**Erik Berglof** (Chief Economist and Special Adviser to the President of the European Bank for Reconstruction and Development)

**Arkady Dvorkovich** (Deputy Prime Minister of the Russian Federation)

**Igor Shuvalov** (First Deputy Prime Minister of the Russian Federation)

**Ksenia Yudaeva** (Head of the Economics Expert Department, G20 Sherpa, Office of the President of the Russian Federation)

■ **Academic Session: Corporate Finance 2**

**Room: Press Hall**      **Chair: Sergey Stepanov**

**List of speakers:**

**Sergei Davydenko**, Rotman School of Management, University of Toronto, MAE'1999  
«Insolvency, Illiquidity, and the Risk of Default»

**Yochanan Shachmurove**, City University of New York, Visiting Professor at NES in 1996  
«Financing Innovation by Venture Capital»

**Sergey Stepanov**, New Economic School, MAE'2000, Faculty at NES since 2005  
«Takeovers under Asymmetric Information: Block Trades and Tender Offers in Equilibrium»

**Yuri Tserlukevich**, Arizona State University, Visiting Professor at NES since 2007  
«Agency Implications of Equity Market Timing» (with Ilona Babenko and Pengcheng Wan)

■ **Academic Session: International Economics 1**

**Room: Hall A**      **Chair: Oleg Itskhoki**

**List of speakers:**

**Eric Bond**, Vanderbilt University  
«Cap and Escape in Trade Agreements» (with Mostafa Beskar)

**Oleg Itskhoki**, Princeton University, MAE'2004  
«Trade and Inequality: From Theory to Estimation» (with Elhanan Helpman, Marc-Andreas Muendle, and Stephen Redding)

**Andrei Levchenko**, University of Michigan  
«The Global Welfare Impact of China: Trade Integration and Technological Change» (with Julian di Giovanni and Jing Zhang)

**Virgiliu Midrigan**, New York University  
«Finance and Misallocation: Evidence from Plant-Level Data» (with Daniel Xu)

■ **Academic Session: Empirical Political Economy 2**  
**Room: Hall B**      **Chair: Ruben Enikolopov**

**List of speakers:**

**Ruben Enikolopov**, New Economic School, on leave at Princeton, MAE'2002, Faculty at NES since 2008  
«Institutional Competition and Governance Quality: Experimental Evidence from Afghanistan» (with Andrew Beath, Fotini Christia)

**Elena Paltseva**, Stockholm School of Economics, MAE'1998, Visiting Professor at NES since 2011  
«Petro Rents and Hidden Wealth: Evidence from Bank Deposits in Tax Havens» (with Jorgen Juel Andersen, Niels Johannesen, and David Dreyer Lassen)

**Koen Schoors**, Ghent University, Visiting Professor at NES in 2008  
«Does Finance Cause Growth? Evidence from the Origins of Banking in Russia» (with Daniel Berkowitz and Mark Hoekstra)

**Aleksei Zakharov**, Higher School of Economics, MAE'1999  
«Field Experiment Estimate of Electoral Fraud in Russian Parliamentary Elections» (with Ruben Enikolopov, Vasily Korovkin, Maria Petrova, Konstantin Sonin)

■ **Academic Session: Econometrics**  
**Room: Baikal**      **Chair: Igor Kheifets**

**List of speakers:**

**Kirill Evdokimov**, Princeton University, MAE'2005  
«Panel Data Models with Heterogeneous Marginal Effects»

**Igor Kheifets**, New Economic School, MAE'2004, Faculty at NES since 2010  
«New goodness-of-fit diagnostics for dynamic discrete data» (with Carlos Velasco)

**Tatiana Komarova**, London School of Economics, MAE'2003  
«Identification, Data Combination and the Risk of Disclosure» (with Denis Nekipelov and Evgeny Yakovlev)

**Evgeny Yakovlev**, New Economic School, MAE'2001, Faculty at NES since 2012  
«Peers and Alcohol: Evidence from Russia»

◆ **DECISION THEORY WORKSHOP**  
**Room: Ural**      **Chair: Ehud Lehrer**

**List of speakers:**

**Philipp Sadowski**, Duke University  
«Dynamic Preferences with State Dependent Taste Shocks» (with R. Vijay Krishna)

**Andrei Gomberg**, Instituto Tecnológico Autónomo de México  
«Vote Revelation: Empirical Characterization of Scoring Rules»

**December 15<sup>th</sup> / 11:10–13:10 / Parallel Sessions D:**

● **ROUNDTABLE: «Challenges for Health Policy in Russia»**  
**Room: Amphitheater**      **Chair: Irina Denisova**

**List of speakers:**

**Irina Denisova** (Assistant Professor, New Economic School, and Lead Economist, Center for Economic and Financial Research)

**Yelena Potapchik** (Leading Research Fellow at the Institute for Health Economics, Higher School of Economics)

**Judith Shapiro** (Health Policy Expert, London School of Economics and Political Science)

**Sergei Shishkin** (Academic Supervisor of the Institute for Health Economics and Professor, Higher School of Economics)

**Alexandra Vacroux** (Executive Director, Davis Center for Russian and Eurasian Studies, Harvard University)

■ **Academic Session: Macroeconomics**  
**Room: Press Hall**      **Chair: Sergei Guriev**

**List of speakers:**

**Mikhail Golosov**, Princeton University, Professor by courtesy at NES since 2008  
«Taxation, Redistribution, and Debt with Aggregate Shocks» (with Thomas J. Sargent)

**Sergei Guriev**, New Economic School, Rector of NES, Faculty at NES since 1999  
«Was Stalin Necessary? Industrialization in Russia through the Lense of Neoclassical Growth Theory» (with Anton Cheremukhin, Mikhail Golosov, and Aleh Tsyvinski)

**Andrei Shevchenko**, Michigan State University, MAE'1995, Visiting Professor at NES in 2008  
«Pricing, Efficiency and Information Transmission»

■ **Academic Session: Finance 1**  
**Room: Hall A**      **Chair: Ilya Strebulaev**

**List of speakers:**

**Andrey Malenko**, Sloan School of Management, MIT, MAE'2006  
«A Theory of LBO Activity Based on Repeated Debt-Equity Conflicts» (with Nadya Malenko)

**Ilya Strebulaev**, Stanford Graduate School of Business, MAE'1999, Visiting Professor at NES in 2011  
«Why are Banks so Highly Levered?»

**Alexei Tchisti**, Haas School of Business, University of California Berkeley, MAE'1999  
«Risking Other People's Money: Gambling, Limited Liability, and Optimal Incentives» (with Peter M. DeMarzo and Dmitry Livdan)

**Pavel Zryumov**, Stanford Graduate School of Business, MAE'2010  
«Dynamic Information Asymmetry, Financing, and Investment Decisions» (with Ilya Strebulaev and Haoxiang Zhu)

■ **Academic Session: International Economics 2**  
**Room: Hall B**      **Chair: Natalya Volchkova**

**List of speakers:**

**Ivan Cherkashin**, College of Business and Economics, Australian National University, MAE'2003  
«Firm Heterogeneity and Costly Trade: A New Estimation Strategy and Policy Experiments» (with Svetlana Demidova, Hiau Looi Kee, Kala Krishna)

**Oleksandr Shepotylo**, Kyiv School of Economics, MAE'2000  
«Wage Inequality and Trade Reform: Productivity Channel» (with Volodymyr Vakhitov)

**David Tarr**, New Economic School and World Bank, Visiting Professor at NES since 2006  
«Putting Services and Foreign Direct Investment with Endogenous Productivity Effects in Computable General Equilibrium Models»

**Natalya Volchkova**, New Economic School, MAE'1998, Faculty at NES since 2008  
«Export Costs of Visa Restrictions» (with Natalya Kapelko)

■ **Academic Session: Industrial Organization**  
**Room: Baikal**      **Chair: Sergey Izmalkov**

**List of speakers:**

**Sergey Izmalkov**, New Economic School, MAE'1997, Faculty at NES since 2008  
«Informed Seller in a Hotelling Market» (with Filippo Balestrieri)

**Sergei Kovbasyuk**, Einaudi Institute for Economics and Finance, MAE'2006  
«Optimal Certification Design»

**Sergey Lychagin**, Central European University, MAE'2005  
«Spillovers, Absorptive Capacity and Agglomeration»

**Russell Pittman**, Antitrust Division, U.S. Department of Justice, Visiting Professor at NES since 2005

«The Proposed Merger of AT&T and T-Mobile: Are There Unexhausted Scale Economies in U.S. Mobile Telephony?» (with Yan Li)

#### ◆ DECISION THEORY WORKSHOP

**Room:** Ural **Chair:** Edi Karni

##### List of speakers:

**Efe Ok**, New York University

«Decision-Making under Subjective Risk: Toward a General Theory of Pessimism» (with Anna Gumen and Andrei Savochkin)

**Fabio Maccheroni**, Bocconi University

«Mixed Extensions of Decision Problems under Uncertainty» (with Pierpaolo Battigalli, Simone Cerreia-Vioglio and Massimo Marinacci)

## December 15<sup>th</sup> / 14:40–15:40 / Parallel Sessions E:

### ○ Featured Talk

**Room:** Amphitheater **Chair:** Barry Ickes

**Zvi Eckstein**, The Interdisciplinary Center Herzliya and Tel Aviv University

«The Chosen Few: How Education shaped Jewish History» (with Maristella Botticini)

### ■ Academic Session: The Global Economy

**Room:** Press Hall **Chair:** Gur Ofer

**Justin Lin**, China Centre for Economic Research and Peking University

«Demystifying the Chinese Economy»

**Moshe Syrquin**, University of Miami, Visiting Professor at NES in 2002

«Changes in the Economic Structure of the World Economy»

### ■ Academic Session: Finance 2

**Room:** Hall A **Chair:** Oleg Shibanov

##### List of speakers:

**Alexander Gorbenko**, London Business School, MAE'2005

«Means of Payment and Timing of Mergers and Acquisitions in a Dynamic Economy» (with Andrey Malenko)

**Anastasia Kartasheva**, Bank for International Settlements in Basel, MAE'1998, Visiting Professor at NES in 2008

«Precision of Ratings» (with Bilge Yilmaz)

### ■ Academic Session: Corporate Finance 3

**Room:** Hall B **Chair:** Olga Kuzmina

##### List of speakers:

**Yulia Rodionova**, De Montfort University, MAE'1996

«The Impact of Credit Crunch on Enterprise Financing in Emerging Markets: Does Firm Size Matter?» (with Julia Korosteleva and Natalia Isachenkova)

**Gilad Livne**, Cass Business School, City University London, Visiting Professor at NES since 2007

«The Influence of Home Country Institutions and Monitoring Mechanisms on Reporting Quality in Foreign Initial Public Offerings in the U.S.» (with Igor Filatotchev and Jonathan Jona)

### ■ Academic Session: Microeconomic Theory

**Room:** Baikal **Chair:** Andrei Bremzen

##### List of speakers:

**Richard Ericson**, East Carolina University, Visiting Professor at NES in 1996

«Preference Representations in the Face of Catastrophic Risks» (with Jamie Kruse)

**Alexey Kushnir**, University of Zurich, MAE'2006

«On the Equivalence of Bayesian and Dominant Strategy Implementation» (with Alex Gershkov, Jacob K. Goeree, Benny Moldovanu and Xianwen Shi)

### ◆ DECISION THEORY WORKSHOP

**Room:** Ural **Chair:** David Dillenberger

##### List of speakers:

**Roe Teper**, University of Pittsburg

«Endowment as a Blessing» (with Sivan Frenkel and Yuval Heller)

## December 15<sup>th</sup> / 16:00–17:30 / Parallel Sessions F:

### ■ Academic Session: Theoretical Political Economy 2

**Room:** Amphitheater **Chair:** Konstantin Sonin

##### List of speakers:

**Georgy Egorov**, Kellogg School of Management, Northwestern University, MAE'2003

«Single-Issue Campaigns and Multidimensional Politics»

**Jim Leitzel**, University of Chicago, Visiting Professor at NES in 1997-1998

«Voluntary and Involuntary Prohibition» (with Michael Alexeev)

**Konstantin Sonin**, New Economic School, MAE'1998, Faculty at NES since 2001

«A Political Theory of Populism»

### ■ Academic Session: Finance 3

**Room:** Press Hall **Chair:** Anna Pavlova

##### List of speakers:

**Igor Makarov**, London Business School, MAE'2000

«Deliberate Limits to Arbitrage» (with Guillaume Plantin)

**Anna Obizhaeva**, Robert H. Smith School of Business, University of Maryland, Visiting Professor at NES since 2012

«Large Bets and Stock Market Crashes» (with Albert Kyle)

**Anna Pavlova**, London Business School, MAE'1995

«A Model of Financialization of Commodities» (with Suleyman Basak)

### ■ Academic Session: Organizational Economics and Multinationals

**Room:** Hall A **Chair:** Grigory Kosenok

##### List of speakers:

**Maksim Belitski**, Indiana University

«Do Innovators Gain from Patent Protection and Training? Panel Data Study of the Relationships between Patenting, Training and Firm Performance» (with Yulia Rodionova)

**Serguey Braguinsky**, Carnegie Mellon University

«Industry Growth, Ownership Turnover, Productivity and Profitability» (with Atsushi Ohyama, Tetsuji Okazaki, and Chad Syverson)

**Randolph Bruno**, University College London

«Institutional Quality and MNC Investment: Evidence from Russia» (with Catherine Thomas and Saul Estrin)

■ **Academic Session: Labor Economics**  
**Room: Hall B**                      **Chair: Irina Denisova**

**List of speakers:**

**Irina Denisova**, New Economic School, Faculty at NES since 2000  
«Preferences for Redistribution in Transition Countries»

**Guido Friebel**, Goethe University Frankfurt  
«Sorting of Motivated Agents: Evidence from Applicants to the German Police» (with Michael Kosfeld, Bernard Richter, and Gerd Thielmann)

**Galina Hale**, Federal Reserve Bank of San Francisco, MAE'1996, Visiting Professor at NES in 1999  
«Gender Ratios at Top PhD Programs in Economics» (with Tali Regev)

■ **Academic Session: Game Theory**  
**Room: Ural**                              **Chair: Sergei Izmalkov**

**List of speakers:**

**Alexei Savvateev**, New Economic School, MAE'1997, Faculty at NES since 2006  
«N-player Games of Death» (with Dmitry Ilinsky and Sergei Izmalkov)

**Ilya Segal**, Stanford University  
«U.S. Spectrum Reallocation and Heuristic Auctions» (with Paul Milgrom)

## December 16<sup>th</sup>

◆ **DESISON THEORY WORKSHOP / SESSION W1**  
**Room: Ural**                              **Chair: Pietro Ortoleva**

**List of speakers:**

**Simone Cerreia-Vioglio**, Bocconi University  
«Objective Rationality and Uncertainty Averse Preferences»

**Stefania Minardi**, HEC Paris  
«Warm-Glow Giving and Freedom to be Selfish» (with Ozgur Evren)

◆ **DESISON THEORY WORKSHOP / SESSION W2**  
**Room: Ural**                              **Chair: Philipp Sadowski**

**List of speakers:**

**Kota Saito**, California Institute of Technology  
«Subjective Timing of Randomization and Ambiguity»

**Peter Landry**, Duke University  
«Bad Habits and Endogenous Decision Points»

◆ **DESISON THEORY WORKSHOP / SESSION W3**  
**Room: Ural**                              **Chair: Ozgur Evren**

**List of speakers:**

**Alexis Belianin**, Higher School of Economics  
«Choice Through Similarities»

**Fuad Aleskerov**, Higher School of Economics  
«Threshold Aggregation»

◆ **DESISON THEORY WORKSHOP / SESSION W4**  
**Room: Ural**                              **Chair: Rooe Teper**

**List of speakers:**

**Ozgur Evren**, New Economic School, Faculty at NES since 2011  
«Joint Representation of Uncertainty Aversion and Non-Linear Risk Preferences»

## Сессии, сопровождающиеся синхронным переводом

### 14 декабря / 09:10 – 10:40 / Зал АМФИТЕАТР

■ **Ключевой доклад конференции:**

**Оливье Бланшар** (Профессор экономики Класса 1941, Массачусетский технологический институт, главный экономист МВФ)

«Положение мировой экономики»

Председатель сессии: Барри Икес (Профессор Университета штата Пенсильвания, член Международного комитета советников РЭШ)

### 14 декабря / 11:10 - 13:10 / Зал АМФИТЕАТР

● **КРУГЛЫЙ стол «Все ли меняет интернет?»**

Координатор круглого стола — Самуэль Грин (Директор Института России, Королевский колледж Лондона)

**Участники:**

Леонид Богуславский (Генеральный директор, Ru-Net Ventures)

Эстер Дайсон (Генеральный директор, EDVentures)

Ху Йонг (Профессор политических наук, Университет Пекина)

Демьян Кудрявцев (Генеральный директор, ИД "Коммерсант")

Светлана Миронюк (Главный редактор, РИА Новости)

Эллен Мицкевич (Профессор государственной политики имени Джеймса Шепли и профессор политических наук, Университет Дьюка)

### 14 декабря / 11:10 - 13:10 / ПРЕСС-ЗАЛ

● **КРУГЛЫЙ стол «Диверсификация в России»**

Координатор круглого стола – Эрик Берглоф (Главный экономист ЕБРР, Координатор Международного комитета советников РЭШ)

**Участники:**

Эрик Берглоф (Главный экономист ЕБРР, Координатор Международного комитета советников РЭШ)

Наталья Волčkова (Профессор энергоэкономики имени компании «ЭксонМобил», РЭШ; Научный руководитель ЦЭФИР)

Андреас Ворготтер (Глава департамента, Организация экономического сотрудничества и развития)

Александр Галицкий (Основатель и управляющий партнер Almaz Capital Partners; Профессор, IE Business School, Madrid)

Саймон Коммандер (Управляющий партнер, Altura Advisers)

## 14 декабря / 14:40 – 16:40 / Зал АМФИТЕАТР

### ● КРУГЛЫЙ стол «Университеты международного уровня в развивающихся странах»

Координатор круглого стола – Игорь Федюкин (Заместитель министра образования и науки РФ)

Участники:

Леонард Вонтчекон (Директор Африканской школы экономики)

Стивен Коткин (Профессор истории и директор программы по исследованиям о России, Принстонский Университет)

Джастин Лин (Создатель Центра экономических исследований Китая в Университете Пекина и бывший Главный экономист Всемирного банка)

Дмитрий Ливанов (Министр образования и науки РФ)

Игорь Федюкин (Заместитель министра Образования и Науки РФ)

Олег Хархордин (Ректор, Европейский Университет в Санкт-Петербурге)

## 14 декабря / 14:40 – 16:40 / ПРЕСС-ЗАЛ

### ● КРУГЛЫЙ стол «Трансграничная интеграция». Презентация доклада о процессе перехода за 2012 год (EBRD Transition Report 2012)

Координатор круглого стола – Эрик Берглоф (Главный экономист ЕБРР, Координатор Международного комитета советников РЭШ)

Предварительный список участников:

Эрик Берглоф (Главный экономист ЕБРР, Координатор Международного комитета советников РЭШ)

Татьяна Валова (Член Коллегии (Министр) по основным направлениям интеграции и макроэкономике Евразийской экономической комиссии)

Денис Морозов (Представитель России, Беларуси и Таджикистана в совете директоров ЕБРР)

Андрей Слепнев (Член Коллегии (Министр) по торговле Евразийской экономической комиссии)

Петр Фрадков (Генеральный директор Российского агентства по страхованию экспортных кредитов и инвестиций)

## 14 декабря / 17:10 – 19:10 / Зал АМФИТЕАТР

### ● КРУГЛЫЙ стол «Экономическая политика»

Координатор круглого стола – Сергей Гуриев (Ректор РЭШ)

Участники:

Андерс Аслунд (Ведущий исследователь, Peterson Institute for International Economics)

Эрик Берглоф (Главный экономист ЕБРР, Координатор Международного комитета советников РЭШ)

Аркадий Дворкович (Заместитель Председателя Правительства РФ)

Игорь Шувалов (Первый Заместитель Председателя Правительства РФ)

Ксения Юдаева (Начальник экспертного управления Президента РФ)

## 14 декабря / 17:10 – 19:10 / ПРЕСС-ЗАЛ

### ■ Академическая сессия «Корпоративные финансы 2»

Председатель сессии: Сергей Степанов (Профессор РЭШ)

Сергей Давыденко (Школа менеджмента Ротмана, Университет Торонто)

Йоханан Шачмуров (Городской университет Нью-Йорка)

Сергей Степанов (РЭШ)

Юрий Церлукевич (Университет штата Аризона)

## 14 декабря / 19:30 – 23:00 / КОНГРЕСС-ЗАЛ

### ■ Торжественный ужин в честь 20-летия РЭШ

Спикеры:

Петр Авен (Председатель Совета директоров Банковской группы «Альфа-Банк»)

Герман Греф (Президент, Председатель Правления, Сбербанк России)

Аркадий Дворкович (Заместитель Председателя Правительства РФ)

Валерий Макаров (Академик РАН, Директор ЦЭМИ, Президент РЭШ)

Гур Офер (Профессор Иерусалимского университета, член Международного комитета советников РЭШ)

## 15 декабря / 09:10 – 10:40 / Зал АМФИТЕАТР

### ■ Ключевой доклад конференции:

**Роджер Майерсон** (*Заслуженный профессор экономики имени Глена Ллойда в Университете Чикаго, член Международного комитета советников РЭШ*)

**«Фундаментальная теория институтов»**

Председатель сессии: Константин Сонин (Проректор РЭШ)

## 15 декабря / 11:10 – 13:10 / Зал АМФИТЕАТР

### ● КРУГЛЫЙ стол «Задачи экономики здравоохранения в России»

Координатор круглого стола – Ирина Денисова (Профессор РЭШ и ведущий научный сотрудник ЦЭФИР)

Участники:

Александра Вакру (Исполнительный директор Центра исследований России и Евразии Гарвардского университета)

Ирина Денисова (Профессор РЭШ)

Елена Потапчик (Ведущий научный сотрудник Института экономики здравоохранения, НИУ ВШЭ)

Джудит Шапиро (Эксперт в области экономики здравоохранения, Лондонская школа экономики и политических наук)

Сергей Шишкин (Научный руководитель Института экономики здравоохранения, НИУ ВШЭ)

15 декабря / 13:10 – 14:40

■ **Ланч. Видео-интервью Джорджа Сороса о РЭШ, России, Европе и открытом обществе**

15 декабря / 14:40 – 15:40 / Зал АМФИТЕАТР

■ **Почетный доклад:**

**Цви Экстейн** (Междисциплинарный центр Херзлия и Университет Тель-Авива)  
**«Избранные: как образование повлияло на историю еврейского народа»**

Председатель сессии: Барри Икес (Профессор Университета штата Пенсильвания, член Международного комитета советников РЭШ)

15 декабря / 16:00 – 17:30 / Зал АМФИТЕАТР

■ **Академическая сессия «Теоретическая политэкономика 2»**

Председатель сессии: Константин Сонин (Проректор РЭШ)

Георгий Егоров (Школа менеджмента Келлогг, Северо-западный Университет)

Джим Ляйтцель (Университет Чикаго)

Константин Сонин (РЭШ)

15 декабря / 17:30 – 23:00 / КОНГРЕСС-ЗАЛ

■ **Торжественная встреча выпускников**

## Speaker Information

<b>Fuad Aleskerov</b> alesk@hse.ru Higher School of Economics	<b>W3</b>	<b>Ivan Cherkashin</b> ivan.cherkashin@anu.edu.au College of Business and Economics, Australian National University	<b>D4</b>	<b>Kirill Evdokimov</b> kevdokim@princeton.edu Princeton University	<b>C5</b>
<b>Anders Aslund</b> Senior Fellow at the Peterson Institute for International Economics	<b>C1</b>	<b>Simon Commander</b> Altira Partners, IE Business School	<b>A2</b>	<b>Ozgur Evren</b> oevren@nes.ru New Economic School	<b>W3, W4</b>
<b>Ilona Babenko</b> ilona.babenko@asu.edu Arizona State University	<b>A3</b>	<b>Francesca Cornelli</b> fcornelli@london.edu London Business School	<b>A3</b>	<b>Igor Fedyukin</b> Deputy Minister of Education and Science	<b>B1</b>
<b>Alexis Belianin</b> Higher School of Economics	<b>W3</b>	<b>Sergei Davydenko</b> sergeid@MIT.edu Rotman School of Management, University of Toronto	<b>C2</b>	<b>Petr Fradkov</b> Director General, Russian Export Credit and Investment Insurance Agency	<b>B2</b>
<b>Maksim Belitski</b> mbelitsk@indiana.edu Indiana University	<b>F3</b>	<b>Irina Denisova</b> idenisova@cefir.ru New Economic School	<b>D1, F4</b>	<b>Guido Friebel</b> gfriebel@wiwi.uni-frankfurt.de Goethe University Frankfurt	<b>F4</b>
<b>Erik Berglof</b> European Bank for Reconstruction and Development	<b>A2, B2, C1</b>	<b>David Dillenberger</b> ddill@sas.upenn.edu University of Pennsylvania	<b>B6, E6</b>	<b>Alexander Galitsky</b> Almaz Capital Partners	<b>A2</b>
<b>Olivier Blanchard</b> <b>keynote speech</b> blanchar@mit.edu Massachusetts Institute of Technology and IMF		<b>Paul Dower</b> pdower@nes.ru New Economic School	<b>B4</b>	<b>Mikhail Golosov</b> golosov@princeton.edu Princeton University	<b>D2</b>
<b>Leonid Boguslavsky</b> CEO, Ru-Net Ventures	<b>A1</b>	<b>Arkady Dvorkovich</b> Deputy Prime Minister of the Russian Federation	<b>C1</b>	<b>Andrei Gomberg</b> Instituto Tecnológico Autónomo de México	<b>C6</b>
<b>Eric Bond</b> eric.bond@vanderbilt.edu Vanderbilt University	<b>C3</b>	<b>Esther Dyson</b> CEO, EDVentures	<b>A1</b>	<b>Alexander Gorbenko</b> agorbenko@london.edu London Business School	<b>E3</b>
<b>Serguey Braguinsky</b> sbrag@andrew.cmu.edu Carnegie Mellon University	<b>F3</b>	<b>Zvi Eckstein</b> zeckstein@idc.ac.il The Interdisciplinary Center Herzliya and Tel Aviv University	<b>E1</b>	<b>Sam Green</b> sgreene@nes.ru Director, King's Russia Institute, King's College London	<b>A1</b>
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<b>Randolph Bruno</b> randolph.bruno@ucl.ac.uk University College London	<b>F3</b>	<b>Ruben Enikolopov</b> renikolopov@nes.ru New Economic School, on leave at Princeton	<b>C4</b>	<b>Sergei Guriev</b> sguriev@nes.ru New Economic School	<b>C1, D2</b>
<b>Simone Cerreia-Vioglio</b> Bocconi University	<b>W1</b>	<b>Richard Ericson</b> ericsonr@ecu.edu East Carolina University	<b>E5</b>	<b>Galina Hale</b> Galina.B.Hale@sf.frb.org Federal Reserve Bank of San Francisco	<b>F4</b>

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<b>Barry Ickes</b> <i>bwickes@psu.edu</i> Pennsylvania State University	<b>E1</b>	<b>Demyan Kudryavtsev</b> CEO, Kommersant Publishing House	<b>A1</b>	<b>Dmitry Makarov</b> <i>dmakarov@nes.ru</i> New Economic School	<b>B3</b>	<b>Pietro Ortoleva</b> <i>ortoleva@caltech.edu</i> California Institute of Technology	<b>B6, W1</b>	<b>Judith Shapiro</b> London School of Economics and Political Science	<b>D1</b>	<b>David Tarr</b> <i>dtarr@worldbank.ru</i> New Economic School and World Bank	<b>D4</b>
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<b>Anastasia Kartasheva</b> <i>Anastasia.Kartasheva@bis.org</i> Bank for International Settlements in Basel	<b>E3</b>	<b>Ehud Lehrer</b> <i>lehrer@post.tau.ac.il</i> Tel Aviv University	<b>A6, C6</b>	<b>Alexander Matros</b> <i>alexander.matros@moore.sc.edu</i> University of South Carolina	<b>B5</b>	<b>Viktor Polterovich</b> <i>polterov@mail.ru</i> New Economic School and Russian Academy of Sciences	<b>A5</b>	<b>Oleg Shibanov</b> <i>oshibanov@nes.ru</i> New Economic School	<b>E3</b>	<b>Giovanni Urga</b> <i>g.urga@city.ac.uk</i> Cass Business School, City University London	<b>A4</b>
<b>Oleg Kharkhordin</b> Rector of the European University in St. Petersburg	<b>B1</b>	<b>Jim Leitzel</b> <i>j-leitzel@uchicago.edu</i> University of Chicago	<b>F1</b>	<b>Ellen Mickiewicz</b> James R. Shepley Professor of Public Policy and Professor of Political Science, Duke University	<b>A1</b>	<b>Sergey Popov</b> <i>svp@hse.ru</i> Higher School of Economics	<b>A5</b>	<b>Sergei Shishkin</b> Higher School of Economics	<b>D1</b>	<b>Alexandra Vacroux</b> Davis Center, Harvard University	<b>D1</b>
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<b>Vadim Khramov</b> <i>vkhramov@imf.org</i> International Monetary Fund and University of California Los Angeles	<b>A4</b>	<b>Dmitry Livanov</b> Minister of Education and Science of the Russian Federation	<b>B1</b>	<b>Svetlana Mironyuk</b> Editor-in-Chief, RIA Novosti	<b>A1</b>	<b>Philipp Sadowski</b> <i>p.sadowski@duke.edu</i> Duke University	<b>C6, W2</b>	<b>Sergey Stepanov</b> <i>sstepanov@nes.ru</i> New Economic School	<b>C2</b>	<b>Shlomo Weber</b> <i>sweber@mail.smu.edu</i> New Economic School and Southern Methodist University	<b>B4</b>
<b>Stanislav Khrapov</b> <i>skhrapov@nes.ru</i> New Economic School	<b>B3</b>	<b>Gilad Livne</b> <i>G.Livne@city.ac.uk</i> Cass Business School, City University London	<b>E4</b>	<b>Denis Morozov</b> European Bank for Reconstruction and Development	<b>B2</b>	<b>Kota Saito</b> <i>saito@hss.caltech.edu</i> California Institute of Technology	<b>W2</b>	<b>Ilya Strebulaev</b> <i>istrebulaev@stanford.edu</i> Stanford Graduate School of Business	<b>D3</b>	<b>Andreas Wörgötter</b> OECD	<b>A2</b>
<b>Tatiana Komarova</b> <i>t.komarova@lse.ac.uk</i> London School of Economics	<b>C5</b>	<b>Sergey Lychagin</b> <i>lychagin@gmail.com</i> Central European University	<b>D5</b>	<b>Roger Myerson</b> <b>keynote speech</b> <i>rmyerson@uchicago.edu</i> University of Chicago		<b>Alexei Savvateev</b> <i>savvateev@nes.ru</i> New Economic School	<b>F5</b>	<b>Konstantin Styryn</b> <i>kstyrin@nes.ru</i> New Economic School	<b>A4</b>	<b>Eugeny Yakovlev</b> <i>eyakovlev@nes.ru</i> New Economic School	<b>C5</b>
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<b>Stephen Kotkin</b> Professor of History and Director of the Program in Russian Studies at Princeton University	<b>B1</b>	<b>Peter MacKay</b> <i>pmackay@ust.hk</i> Hong Kong University of Science and Technology Business School	<b>A3</b>	<b>Gur Ofer</b> <i>msgur@mscc.huji.ac.il</i> Hebrew University	<b>E2</b>	<b>Ilya Segal</b> <i>ilya.segal@stanford.edu</i> Stanford University	<b>F5</b>	<b>Anton Suvorov</b> <i>asuvorov@nes.ru</i> Higher School of Economics	<b>B5</b>	<b>Ksenia Yudaeva</b> Head of the Economics Expert Department, G20 Sherpa, Office of the President of the Russian Federation	<b>C1</b>

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Stanford Graduate School of Business

D3



### MASTERS IN FINANCE PROGRAM

The Masters in Finance (MiF) Program is a 2 year part-time program launched in 2007 and is designed for early- and mid-career finance professionals. The program focuses on modern theory and practice of investments and corporate financial policy. The core financial curriculum (asset pricing, derivatives, corporate finance, M&A, risk management, etc.) are supplemented with courses on corporate management, macroeconomics, and econometrics.



### MASTER OF ARTS IN ECONOMICS PROGRAM

For a long time NES has been offering one academic program – Master of Arts in Economics. This two-year fulltime program gives fundamental knowledge in economics. The mandatory curriculum includes microeconomics, macroeconomics, econometrics, and English. Electives cover industrial organization, international trade, finance, economics of public sector, labor economics and other key fields of modern economics. The program is designed for the students willing to excel in academia, financial sector, consulting, think tanks and government.

### ПРОГРАММА «МАГИСТР ФИНАНСОВ»

Обучение на программе длится 2 года, без отрыва от работы. Программа была открыта в 2007 году и предназначена для профессионалов нижнего и среднего звена, работающих в финансовой сфере. Программа делает акцент на изучение современной теории и практики инвестиций на фондовом рынке и финансовой политики корпораций. Основные курсы по финансам (управление активами, деривативы, корпоративные финансы, M&A, управление рисками и т.д.) дополняются курсами по корпоративному менеджменту, макроэкономике и эконометрике.

### ПРОГРАММА «МАГИСТР ЭКОНОМИКИ»

В течение долгого времени в РЭШ была представлена только одна программа – «Магистр экономики». Эта двухлетняя очная программа дает фундаментальные знания в области экономики. Обязательные курсы включают в себя микроэкономику, макроэкономику, эконометрику, английский язык, а курсы по выбору покрывают основные разделы современной экономической науки: теорию отраслевых рынков, международную торговлю, финансы, экономику общественного сектора, экономику развития и т.п. Программа рассчитана на студентов, желающих работать в научной сфере, в финансовых компаниях и банках, в консалтинге, в аналитических и правительственных структурах.



### HSE-NES BACHELOR OF ARTS IN ECONOMICS PROGRAM

The HSE-NES Bachelor of Arts in Economics program is a 4 year undergraduate program launched on September 1, 2011. The academic program consists of core (required) courses in economics, mathematics and english, a set of specialized electives in Economics and a wide variety of general electives in social sciences, humanities and science. Half of the course load is economics and mathematics, and the other half is language, humanities and general elective courses. Graduates of the joint program will be able to communicate freely and clearly in Russian and in English. They will also be trained in public speaking, discussions, writing essays, articles.

In 2012 58 students were admitted to the program, out of which 52 are financed by the federal government, and 48 winners of the all-Russia School Olympiad in Economics and Mathematics chose the HSE-NES BAE Program.



### EXECUTIVE EDUCATION

Executive education is one of the new fields of NES development. In 2011 NES, jointly with the INSEAD School of Business, created a unique product for the Russian market – a one-year Russian-language executive education program Sberbank-500. This program was developed for top-managers of Sberbank and includes face-to-face sessions, distance learning, and independent study.

### СОВМЕСТНЫЙ БАКАЛАВРИАТ ВШЭ-РЭШ

Совместная программа двух дипломов — ВШЭ и РЭШ, открылась в 2011 г. Обучение очное, 4 года. Программа дает широкие знания экономики, математики, английского языка, а также предлагает возможность прослушивания большого количества курсов из смежных дисциплин. Упор делается на развитие аналитических и коммуникационных способностей, критического мышления. Программа рассчитана на студентов, желающих продолжить обучение в российских и зарубежных магистратурах и аспирантурах, работать в аналитических, финансовых, государственных структурах, в бизнесе. В 2012 году на программу зачислено 58 студентов (52 на бюджетные места). 48 человек зачислены без вступительных испытаний, как победители и призеры Всероссийских олимпиад по экономике и математике (42 человека) и победители олимпиад 1 уровня по математике. В 2013г. планируется принять 50–75 человек.

### КОРПОРАТИВНОЕ ОБУЧЕНИЕ

В РЭШ быстро развивается корпоративное обучение. В 2011 году РЭШ вместе с бизнес-школой INSEAD удалось создать уникальный на российском рынке продукт – русскоязычный аналог программы MBA международного уровня. Эта программа разработана для топ-менеджеров Сбербанка и включает в себя контактные сессии, дистанционное обучение и самостоятельную работу.



## Contacts

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