Viktor Tsyrennikov

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Current Position

Lead for Market Risk and Infrastructure
Quantitative Analysis and Modeling Practice
Promontory, Washington DC

Citizenship: U.S. permanent resident, citizen of Ukraine

Interests

International Finance, Asset Pricing, Computational Finance/Economics, Econometrics

Education

- Ph.D. in Economics, New York University, 2007
- M.A. in Economics, Kyiv School of Economics, 2002
- M.A. in Management of Information Systems, Lviv National University, 2000

Past Positions

- Resident Scholar at the Research Department
  The International Monetary Fund, July 2014–September 2015
- Assistant Professor of Economics
  Cornell University, July 2007–June 2014
- Visiting Assistant Professor of Economics
  University of Zurich, Spring 2014
- Visiting Assistant Professor of Economics
  New York University, Fall 2013

Teaching Experience

- International Finance (7 semesters)
  Undergraduate level, Cornell University
  Highest evaluation score: 4.7 out of 5

- Computational Economics and Finance (7 semesters)
  Ph.D. level, Cornell University and NYU
  Highest score: 5.0 out of 5
- Macroeconomics (7 semesters)
  Ph.D. level, core class, Cornell University
  Highest score: 4.9 out of 5
- Model Uncertainty in Asset Pricing and Macroeconomics (short lecture series)
  Ph.D. level, University of Zurich

Publications

1. L.Blume, T.Cogley, D.Easley, T.Sargent, and V.Tsyrennikov. 2018. "A Case for Incomplete Markets." *Journal of Economic Theory*.
2. Tsyrennikov,V. and H.Verheggen. 2017. "Asset Pricing under Model Uncertainty: Beyond Normal Distribution," *Operations Research*, conditionally accepted.
3. C.Arellano, L.Maliar, S.Maliar, and V.Tsyrennikov. 2016. "Envelope Condition Method with an Application to Default Risk Models." *Journal of Economic Dynamics and Control*.
4. K.Rabitsch, S.Stepanchuk, and V.Tsyrennikov. 2015. "International Portfolios: A Comparison of Solution Methods." *Journal of International Economics*.
5. W.Lian, D.Leigh, M.Poplawski-Ribeiro, and V.Tsyrennikov. 2015. "Exchange Rates and Trade Flows: Disconnected?" *IMF World Economic Outlook*.
6. Stepanchuk,S. and V.Tsyrennikov. 2015. "Portfolio and Welfare Consequences of Debt Market Dominance,", *Journal of Monetary Economics*.
7. Tsyrennikov, V. 2013. "Capital Flows and Moral Hazard,", *Journal of Monetary Economics*.
8. Cogley,T., T.Sargent, and V.Tsyrennikov. 2013. "Wealth Dynamics in a Bond Economy with Heterogeneous Beliefs." *Economic Journal*.
9. Cogley, Timothy, Thomas J. Sargent, and Viktor Tsyrennikov. 2012. "Market Prices of Risk with Diverse Beliefs, Learning, and Catastrophes." *American Economic Review P&P*.
10. Tsyrennikov, Viktor. 2012. "Heterogeneous Beliefs, Wealth Distribution, and Asset Markets with Risk of Default." *American Economic Review P&P*.

11. Chen, Xiaohong, Yanqing Fan and Viktor Tsyrennikov. 2006. "Efficient Estimation of Semiparametric Copula Models." *Journal of American Statistical Association.*

12. Tsyrennikov, Viktor. 2002. "Inflation and Growth," *Economic Notes* (National Science Academy of Ukraine).

Working Papers

1. "Capital Flows, Speculation, and Regulation," with O.Rarytska.

2. "Trading on Sunspots," with B.Jovanovic.

3. "Trading Volume and Asset Returns with Heterogeneous Beliefs"

4. "Gas Price Dynamics and Financing Frictions," with O.Rarytska.

5. "Diverging Micro and Macro Volatility in a Search Model," with O.Rarytska.

Invited Seminars
Boston University, Colgate University, Georgetown University, George Washington University, Goethe University, New York University, Pennsylvania State University, Universita Catolica del Sacre Cuoro, University of Miami, UCLA, University of Zurich, University of British Columbia, University of Virginia, Washington University of St.Louis.

ECB, IMF, Federal Reserve Board, FRB of Atlanta, FRB of New York, FRB of Philadelphia, FRB of Richmond, FRB of St.Louis.

Conference Presentations
SED 2018, AEA Meetings 2017, SED 2016,2015,2012,2010,2007 CB 2014, ITAM 2014, SITE 2014, NBER Summer Institute 2013,2015, Carnegie-Rochester-NYU conference 2012, Midwest Macro Meetings 2009,2011,2012, AEA 2010,2012, Cornell/PennState Macro Workshop 2007-2012, NYU Alumni Conference 2011

Referee
Journal of Political Economy, American Economic Review, Review of Economic Studies, Journal of Economic Theory, Journal of International Economics, Review of Economic Dynamics, Journal of European Economic Association, International Economic Review, Journal of Economic Dynamics and Control, Macroeconomic Dynamics

Advising

- Doctoral thesis adviser: Samreen Malik (NYU Abu Dhabi), Tianli Zhao (World Bank)

- Doctoral thesis committee: Koralai Kirabaeva (IMF), Alexander Erdelyi (OR), Rahul Anand (IMF), Yusuke Tateno (UN), Russell Toth (National U of Australia), Liheng Xu (U of Melbourne), Esther Mezey-Washburn (industry), Minwook Kang (industry), Grace Gu (UC of Santa Cruz)

- Honors thesis adviser: Jing Zhou, Zachary Peskin, Sidhant Trivedi

- Student investment club adviser: Cornell Financial Club, Apex Capital

Awards

- IMF Fellowship 2014-5

- Special recognition as "Outstanding referee" for American Economic Review, 2008

- McCracken Fellowship, New York University, 2002-2006

- Special recognition "For Contribution to the Economics Program," Kyiv School of Economics, 2002

- Citibank Fellowship to study at Harvard University, 2001

Industry Experience

- Led review of the existing stress-testing methodology and development of the enhanced stress-testing methodology for a large clearing house.

- Led development and estimation of the model of systemic importance, which was included as part of a successful SIFI rescission submission to the Treasury Department.

- Led development of the methodology for constructing bank peer groups for purposes of mortgage lending analyses.

- Led reviews focusing on FX stress-testing, credit losses, and fair-lending risks.

For more information visit my personal web page.