

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

As 2023 comes to an end, I would like to once again thank you all for your generous support of CERGE-EI's research and educational mission. I would also like to take this opportunity to summarize what we have achieved together this year:

- ✓ 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 articles in top journals in the field of Economics: the *Journal of Economic Literature*; *The American Economic Review*; *The American Economic Review: Insights*; the *American Economic Journal: Macroeconomics*; the *Economic Journal*, and the *Journal of the European Economic Association*, as well as in other highly prestigious journals, including the *American Journal of Political Science*, and the *Proceedings of the National Academy of Sciences of the United States of America*.
- ✓ 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, for two more years. The project, entitled "National Institute for Research on the Socioeconomic Impact of Diseases and Systemic Risks" (SYRI), focuses on social sciences 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 entitled "Social Impacts of the Pandemic and the Labor Market", led by Mariola Pytlíková, and the work package "Economic Impacts of Pandemic", newly headed by Ctirad Slavík, who took over from Marek Kapička earlier this year.
- ✓ Economics and Econometrics were recognized as being among the very best Charles University study subjects in the 2023 edition of the QS World University Rankings by Subject, with Charles University ranking among the 151-200 best universities in Economics and Econometrics. The Economics ranking, which reflects the achievements of both CERGE-EI and IES (Faculty of Social Sciences), consistently surpasses that of Charles University overall (#248 in QS World University Rankings). Charles University also ranked 148th in the annual U.S. News Best Global Universities subject rankings in Economics.
- ✓ CERGE-EI's study programs continue to do well. This year, we had an incredible 14 PhD defenses, which is an absolute record. Five of these saw Prof. Štěpán Jurajda chair the Dissertation Committee—setting another record for the number of defenses overseen by one advisor within a single calendar year.

We already have a fifth cohort of students enrolled in our Master in Economic Research (MAER) program, which complements our well-established PhD in Economics program. This year, 27 students from 21 countries were enrolled in our graduate programs (12 PhD, 15 MAER). A total of 34 new graduates joined our alumni community—14 PhD, 18 MA, and 8 MAER degrees have been awarded in 2023.

- ✓ Our alumni continue to manifest CERGE-EI's success as a high-quality education institution by securing great placement opportunities in academia, public policy institutions, international organizations, and in the private sector. Let me mention a few examples of PhD graduates' placements in 2023, our most successful year to date for academic job seekers:

Mikhail Mamonov is an Assistant Professor in Economics & Finance at the Toulouse Business School, Toulouse; Olexiy Kyrychenko is an Assistant Professor at the Department of Economics and Business Economics, at the Nijmegen School of Management at Radboud University; Rastislav Reháč works in a joint postdoc position at the Max Planck Institute for Research on Collective Goods and the University of Cologne, and Pavel Ilinov is a Postdoctoral Researcher at the École Polytechnique Fédérale de Lausanne, Switzerland.

Other graduates have also secured outstanding professional placements (e.g., Kristína Hrehová works as an Analyst at the Institute of Social Policy, Ministry of Labor of the Slovak Republic, and Darya Korlyakova became an External Consultant at the OECD Centre for Entrepreneurship, SMEs, Regions & Cities).

- ✓ CERGE-EI PhD students once again swept the board at the Czech Economic Society's Young Economist of the Year award ceremony. The 2023 competition laureate is Theodor Kouro, while Artem Razumovskii came in second. Third place went to Alexander Hansak, a post-doctoral researcher at CERGE-EI.

Our PhD in Economics candidate Filip Staněk won first prize in the M6 Financial Forecasting Competition, which focused on forecasts of stock price (returns) and risk, and had his winning paper published in the *International Journal of Forecasting*.

- ✓ Our faculty and researchers have received a number of awards and promotions. To highlight just a few:

Julie Chytilová and Michal Bauer received the Bedřich Hrozný Prize for Creative Initiative, awarded by the Rector of Charles University, for their study on how accurately communicating Czech doctors' consensus on COVID-19 vaccines affects vaccine uptake, which was published in the most prestigious scientific journal, *Nature*.

Filip Matějka was awarded the 2023 Prize of the Berlin Brandenburg Academy of Sciences and Humanities, donated by the Peregrinus Foundation (Rudolf Meimberg) in recognition of excellent work and as encouragement for future outstanding, high-quality achievements by young scholars from Eastern and Southeastern European countries. Filip Matějka is the first Czech recipient of the prize since its inception in 1996.

Jan Zápál has joined the European Economic Association (EEA) Committee for the European Job Market for Economists in recognition of his significant contributions to both student

mentoring and junior hiring over the past few years. Prof. Jan Švejnar is now a member of the newly formed Strategy Committee, which will assist the EEA in envisioning new initiatives and securing funding with a long-term perspective. Congratulations to all!

- ✓ CERGE-EI's experts continue to assist the Czech government in defining future public policies: Štěpán Jurajda as Deputy Minister for Science, Research, and Innovation of the Czech Republic; Daniel Münich as a member of the government's National Economic Council (NERV); Filip Pertold as a member of the team advising the Czech Minister of Labor and Social Affairs, Marian Jurečka, on pension system reforms, and Ole Jann as a member of the Czech Digital Team advising the Deputy Prime Minister for Digitization and Minister of Regional Development, Ivan Bartoš.
- ✓ CERGE-EI was proud to organize the 35th annual European Association of Labor Economists Conference (EALE) at the Faculty of Law of Charles University 21-23 September, 2023. In all, 500 labor economists from across Europe gathered in Prague to share the latest developments in their research. The audience enjoyed around 360 research presentations, over 60 poster presentations, and 20 flash talk presentations.
- ✓ Our [IDEA](#) think-tank continued its applied research agenda on important policy [issues](#). IDEA [studies](#) contribute to policy, political, and public debates about important phenomena in the areas of education and schooling and the labor market, including topics related to taxation, social welfare, pensions, and R&D systems. [IDEA researchers](#) have contributed a long series of [expert comments](#) to the media and have been involved in media-tracked public debates; together with CERGE-EI as a whole, IDEA represents one of the most cited entities by media of the fifty workplaces of the Academy. [IDEA Talks](#) videos and [podcasts](#), established in 2022, have further increased its popularity. Last but not least, IDEA continues to secure external funding sources for its activities.
- ✓ We maintain our tradition of welcoming world-class economists to present their research at CERGE-EI. Prof. Mathias Thoenig, University of Lausanne, Switzerland; Prof. Bruce D. Meyer, University of Chicago, US; Prof. Vincent Sterk, University College London, UK; Prof. Philipp Strack, Yale University, US; Prof. Alexey Onatskiy, University of Cambridge, UK; Prof. Romain Wacziarg, University of California, Los Angeles, US; Prof. Benjamin Moll, London School of Economics, UK, and Prof. Matthias Sutter, Max Planck Institute, Germany, were among several dozen university professors from around the world who delivered guest lectures at our institute in 2023.
- ✓ In the 2022/23 academic year, 160 CERGE-EI Teaching Fellows taught more than 380 courses at 82 universities in 23 countries throughout Central & South Eastern Europe, the Caucasus, and Central Asia. Of these, 62 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 another good year. In the fall of 2023, we hosted 78 students from 10 home universities (including our first student from a new partner, Lewis & Clark College, which will be sending 11 students in Spring '24). We are expecting 55 students in the Spring from 12 universities. Ten students from 7 universities successfully completed the [Certificate in International Economics & Finance](#), designed to help

prepare students both academically and professionally for future careers in the fields of economics/finance.

- ✓ Last year, our annual [Alumni Give Back campaign](#) succeeded in raising a sum sufficient to provide a full-year fellowship for Tereza Hofrichterová, recognizing her outstanding academic achievements. This fundraising call has raised 5 Alumni Excellence Fellowships since its establishment in 2019. This year's campaign for donations runs until the end of February 2024, and welcomes 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.

As the year draws to a close, so does my term at the helm of CERGE-EI. I would like to express gratitude to all colleagues—faculty, researchers, staff, and students— for their great work and cooperation over the last five years. It is time to pass the torch to Marek Kapička, whom I wish every success with his new responsibilities.

My sincere thanks also 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.

This year has seen a number of new and continuing tragedies and strife that remind us of the importance of working to build a better future. I wish each of you a peaceful holiday season and all the best for the New Year!

Sincerely,



Sergey Slobodyan
Director, CERGE-EI

Prague, Czech Republic, December 28, 2023