

Curriculum Vitae

Evžen Kočenda

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CITIZENSHIP Czech Republic

EDUCATION Ph.D., Economics, University of Houston, Houston, Texas, USA, May 1996
M.A., Economics, University of Toledo, Toledo, Ohio, USA, August 1992
Ing., Intl. Trade Management, Prague School of Economics, Czech Republic,
July 1985

LANGUAGES Czech, English, Spanish, and Russian

EMPLOYMENT RECORD

2004 – present Professor of Economics at CERGE, Charles University, Prague
2002 – 2003 Deputy Director for Graduate Studies at CERGE-EI
1999 – 2004 Associate Professor at CERGE, Charles University, Prague
1996 – present Senior Researcher at Economics Institute, Academy of Sciences of the
Czech Republic, Prague
1996 – 1999 Assistant Professor at CERGE, Charles University, Prague
1996 – 1998 Deputy Director for Research at CERGE of the Charles University
1996 – 1998 Deputy Director for Research, Economics Institute, Academy of Sciences of
the Czech Republic
1992 – 1996 Graduate Teaching and Research Assistant, University of Houston, Houston,
Texas, USA
1991 – 1992 Graduate Teaching and Research Assistant, University of Toledo, Toledo,
Ohio, USA

ACADEMIC

2009 – present Member of the Editorial Board of the *Economic Systems*
2009 – present Member of the Editorial Board of the *Bulletin of the Czech Econometric
Society*
2006 – present Member of the Advisory Board of the New York University's Prague
Institute for Democracy, Economy and Culture (PIDEC)
2005 – present Member of the Presidium of the Research and Development Agency of the
Slovak Republic
2004 – 2006 Member of the Editorial Board of the *Journal of Comparative Economics*
2003 – present Member of the Field Committee (Economics) of the Grant Agency of the
Czech Republic
2003 – present Member of the Governmental Working Group for National Policy of
Research and Science, Ministry of Education
1999 – present Adjunct Professor at New York University in Prague
1999 – 2003 Vice-chairman of the Board of the Nadace CERGE-EI
1999 – 2002 Member of the Scientific Council, Economics Institute
1998 – present Member of the Editorial Board of the *Czech Journal Economics and Finance*
1997 – present Research Fellow, The Davidson Institute of the University of Michigan

	Business School
1997 – present	Research Affiliate, CEPR, London
1997 – 2002	Vice-chairman of the Field Committee of the Grant Agency of the Charles University
1998 – 1999	Member of the Scientific Council, Ministry of Transportation and Telecommunications
1997	Economic Advisor to the Minister of Foreign Affairs of the Czech Republic

FELLOWSHIPS

Visiting Professor, Université Paris Dauphine: April-May 2000, February-May 2001, April 2002, April 2004, April 2005, May 2007, March 2008, April 2009

Visiting Senior Researcher, Center for Economic Studies, University of Munich: March 2009

Visiting Fellow, International Policy Center at the Gerald R. Ford School of Public Policy, University of Michigan, January 2006, January 2007

William Davidson Visiting Professor, W. Davidson Institute at the University of Michigan Business School: October 2000, February 2004

COURSES TAUGHT

Undergraduate: Introduction to Economics, Introductory Statistics, Ownership and Corporate Control in Advanced and Transition Economies, Global Business Environment, Macroeconomics, Microeconomics

Graduate: Econometrics II, Econometrics IV, Macroeconomics I, Managerial Economics, International Money and Finance, Economics of Transition, European Monetary Integration

REFEREE FOR

Canadian Journal of Economics, Comparative Economic Studies, Econometric Reviews, Economic Inquiry, Economic Systems, Economic and Business Review, Journal of Economics, Economics of Transition, Emerging Markets Finance and Trade, Empirical Economics, Czech Journal of Economics and Finance, International Review of Economics and Finance, Journal of African Economies, Journal of American Statistical Association, Journal of Comparative Economics, Journal of Economic Integration, Journal of Economic Studies, Journal of Emerging Market Finance, Journal of Financial Stability, Journal of Macroeconomics, Journal of Policy Modeling, Journal of Public Economics, Journal of Productivity Analysis, Scottish Journal of Political Economy, Southern Economic Journal

PUBLICATIONS

A) JOURNAL ARTICLES

Kočenda, E., Poghosyan, T., 2009. Macroeconomic Sources of Foreign Exchange Risk in New EU Members. Forthcoming in *Journal of Banking and Finance*. ISSN: 0378-4266.

Estrin, S., Hanousek, J., Kočenda, E., Svejnar, J., 2009. Effects of Privatization and Ownership in Transition Economies. Forthcoming in *Journal of Economic Literature*. ISSN: 0022-0515.

Hanousek, J., Kočenda, E., Kutan, A.M., 2009. The Reaction of Asset Prices to Macroeconomic Announcements in New EU Markets: Evidence from Intraday Data. *Journal of Financial Stability*, 5(2), 199-219. ISSN: 1572-3089.

Hanousek, J., Kočenda, E., Svejnar, J., 2009. Divestitures, Privatization and Corporate Performance in Emerging Markets. *Economics of Transition*, 17(1), 43-73. ISSN 0967-0750.

- Kočenda, E., Kutan, A.M., Yigit, T.M., 2008. Fiscal Convergence in the European Union. *North-American Journal of Economics and Finance*, 19(3), 319-330. ISSN: 1062-9408.
- Kočenda, E., Hanousek, J., Engelmann, D., 2008. Currencies, Competition, and Clans. *Journal of Policy Modeling*, 30(6), 1115-1132. ISSN: 0161-8938.
- Hanousek, J., Kočenda, E., 2008. Kontrolní potenciál státu nad zprivatizovanými podniky. *Politická ekonomie*, 56(4), 467-483. ISSN 0032-3233.
- Hanousek, J., Kočenda, E., Zemčík, P., 2008. Bond Market Emergence: Case of Serbia. *Journal of Emerging Market Finance*, 7(2), 141-68. ISSN: 0972-6527.
- Kočenda, E., 2008. Company Ownership and Performance During the Czech Transformation. *Seoul Journal of Economics*, 21(2), 285-310. ISSN 1225-0279.
- Hanousek, J., Kočenda, E., 2008. Potential of the State to Control Privatized Firms. *Economic Change and Restructuring*, 41(2), 167-186. ISSN: 1573-9414.
- Poghosyan, T., Kočenda, E., Zemčík, P., 2008. Modeling Foreign Exchange Risk Premium in Armenia. *Emerging Markets Finance and Trade*, 44(1), 41-61. ISSN: 1540-496X.
- Hanousek, J., Kočenda, E., Ondko, P., 2007. The Banking Sector in New EU Member Countries: A Sectoral Financial Flows Analysis. *Czech Journal of Economics and Finance* 57(5-6), 200-224. ISSN 0015-1920.
- Egert, B., Kočenda, E., 2007. Interdependence between Eastern and Western European Stock Markets: Evidence from Intraday Data. *Economic Systems*, 31(2), 184-203. ISSN 0939-3625.
- Hanousek, J., Kočenda, E., 2007. Existence procesu učení na umělém akciovém trhu. *Politická ekonomie*, 55(3), 291-314. ISSN 0032-3233.
- Hanousek, J., Kočenda, E., Svejnar, J., 2007. Origin and Concentration: Corporate Ownership, Control and Performance in Firms after Privatization. *Economics of Transition*, 15(1), 1-31. ISSN 0967-0750.
- Egert, B., Jiménez-Rodríguez, R., Kočenda, E., Morales-Zumaquero, A., 2006. Structural Changes in Central and Eastern European Economies: Breaking News or Breaking the Ice? *Economic Change and Restructuring*, 39(1-2), 85-103. ISSN: 1573-9414.
- Kočenda, E., Valachy, J., 2006. Exchange rate volatility and regime change: Visegrad comparison. *Journal of Comparative Economics*, 34(4), 727-753. ISSN 0147-5967.
- Kočenda, E., Kutan, A.M., Yigit, T.M., 2006. Pilgrims to the Eurozone: How Far, How Fast? *Economic Systems*, 30(4), 311-327. ISSN 0939-3625.
- Hanousek, J., Kočenda, E., Svejnar, J., 2006. Rozdělení, privatizace podniků a jejich výkonnost. *Politická ekonomie*, 54(4), 467-490. ISSN 0032-3233.
- Vojtek, M., Kočenda, E., 2006. Credit Scoring Methods. *Finance a úvěr/Czech Journal of Economics and Finance*, 56(3-4), 152-167. ISSN 0015-1920.
- Kočenda, E., Briatka, L., 2005. Optimal Range for the iid Test Based on Integration across the Correlation Integral. *Econometric Reviews*, 24(3), 265-296. ISSN 0747-4938

Kočenda, E., 2005. Beware of Breaks in Exchange Rates: Evidence from European Transition Countries. *Economic Systems*, 29(3), 307-324. ISSN 0939-3625.

Hanousek, J., Kočenda, E.: The Impact of Czech Mass privatization on Corporate Governance. *Journal of Economic Studies*, 30, 2003, 3/4, 278-293. ISSN 0144-3585.

Kočenda, E.: Performance of Czech Voucher-privatized Firms. *Prague Economic Papers*, 12, 2003, 2, 122-131. ISSN 1210-0455.

Kočenda, E., Lízal, L.: Vývoj českých podniků v období transformace: Stručný přehled (Development of the Czech Firms during Transition: An Overview). *Politická ekonomie*, 50, 2002, 4, 473-485. ISSN 0032-3233.

Kočenda, E., Valachy, J.: Firm Ownership Structures: Dynamic Development. *Prague Economic Papers*, 11, 2002, 3, 255-268. ISSN 1210-0455.

Kočenda, E.: An Alternative to the BDS Test: Integration Across the Correlation Integral. *Econometric Reviews*, 20, 2001, 3, 337-351. ISSN 0747-4938

Kočenda, E.: Transformace a konvergence ve střední a východní Evropě (Transformation and Convergence in the Central and Eastern Europe). *Finance a úvěr*, 51, 2001, 4, 234-248. ISSN 0015-1920

Lízal, L., Kočenda, E.: State of Corruption in Transition: The Case of the Czech Republic. *Emerging Markets Review*, 2, 2001, 2, 138-160. ISSN 1566-0141

Kočenda, E.: Macroeconomic Convergence in Transition Countries. *Journal of Comparative Economics*, 29, 2001, 1, 1-23. ISSN 0147-5967

Kočenda, E.: Test nelineárních závislostí (A Test of Nonlinear Dependencies). *Politická ekonomie*, 48, 2000, 6, 835-844. ISSN 0032-3233

Kočenda, E., Valachy, J.: Měnové kurzy a monetární opatření (Exchange Rates and Monetary Measures). *Finance a úvěr*, 50, 2000, 9, 503-512. ISSN 0015-1920.

Kočenda, E.: Zbytkový státní majetek a vlastnická práva (Residual State Property and Ownership Rights). *Politická ekonomie*, 48, 2000, 3, 393-400. ISSN 0032-3233

Kočenda, E.: Residual State Property in the Czech Republic. *Eastern European Economics*, 37, 1999, 5, 6-35. ISSN 0012-8755

Kočenda, E., Hanousek J.: Central and Eastern Europe and its Uncertain Road to EMU. *Brown Journal of World Affairs*, 6, 1999, 2, 173-185. ISSN 1080-0786

Kočenda, E., Čábelka, Š.: Liberalization in the Energy Sector: Transition and Growth. *Osteuropa Wirtschaft*, 44, 1999, 1, 104-116. ISSN 0030-6460

Kočenda, E.: Sbližování měnových kurzů v zemích střední a východní Evropy (Convergence of Exchange Rates in Central and Eastern Europe). *Finance a úvěr*, 49, 1999, 1, 46-58. ISSN 0015-1920

Kočenda, E.: Nesoulad mezi režimem měnového kurzu a monetární politikou (Discrepancy between Exchange Rate Regime and Monetary Policy). *Politická ekonomie*, 46, 1998, 5, 661-666. ISSN 0032-3233

Kočenda, E., Hanousek J.: Integration of Emerging Equity Markets: Major Asian Players. *Korean Economic Review*, 14(1), 1998, 99-114. ISSN 0254-3737

Kočenda, E.: Before and After the Czech Financial Crisis of 1997: Exchange Rates and Interest Rates. *Europa - Economic Policy Initiative*, 1998, 6, 5-6. ISSN 1363-3244

Kočenda, E.: Altered Band and Exchange Volatility. *Economics of Transition*, 6(1), 1998, 1, 173-181. ISSN 0967-0750

Hanousek J., Kočenda, E.: Monetární vazby na českém mezibankovním trhu (Czech Money Market: Emerging Links Among Interest Rates). *Finance a úvěr*, 48, 1998, 2, 99-109. ISSN 0015-1920

Kočenda, E.: Conditional Variance and Fluctuation Band. *Prague Economic Papers*, 6, 1997, 4, 347-354. ISSN 1210-0455

Hanousek J., Kočenda, E.: Efektivnost nových kapitálových trhů: Příklad pro střední Evropu (Emerging Capital Markets Efficiency: An Example for the Central Europe). *Finance a úvěr*, 47, 1997, 9, 538-548. ISSN 0015-1920

Kočenda, E.: Inflace a mechanismus směnných kursů (Inflation and the Exchange Rate Mechanism). *Politická ekonomie*, 45, 1997, 5, 656-667. ISSN 0032-3233

Kočenda, E., Kotrba J.: Sbližování tržních výnosů: Paralela pro středoevropský region (Eliminating Market Returns' Disparities: Parallel for the Central-European Region). *Finance a úvěr*, 47, 1997, 6, 349-358. ISSN 0015-1920

Kočenda, E., Papell, D. H.: Inflation Convergence Within the European Union: A Panel Data Analysis. *International Journal of Finance and Economics*, 2(3), 1997, 189-198. ISSN 1076-9307

Kočenda, E.: Volatility of a Seemingly Fixed Exchange Rate. *Eastern European Economics*, 34, 1996, 6, 37-67. ISSN 0012-8755

Kočenda, E.: Nelineární struktura kursu české koruny ve vazbě na měnový koš (Nonlinear Structure of the Czech Crown Exchange Rate under the Currency Basket Peg). *Politická ekonomie*, 44, 1996, 1, 58-72. ISSN 0032-3233

B) BOOKS and MONOGRAPHS

Kočenda, E. and Černý, A.: *Elements of Time Series Econometrics: An Applied Approach*. Karolinum - Charles University Press, Prague, 2007. ISBN 978-80-246-1315-4.

Hanousek, J., Kočenda, E. and Lízal, L. (eds.): *Tale of the Czech Transition: Understanding the Challenges Ahead*. MatfyzPress, Praha, 2004. ISBN 80-7343-023-1.

Kočenda, E. and Lízal, L.: *Český podnik v české transformaci: 1990-2000* (The Czech Firm in Czech Transition: 1990-2000). Academia, Praha, 2003. ISBN 80-200-1039-4.

Kočenda, E.: *Exchange Rate in Transition*. Praha: CERGE UK, 1998. ISBN 80-86286-08-8

C) CHAPTERS IN BOOKS

Hanousek, J., Kočenda, E., Svejnar, J., 2008. Privatization in Central and Eastern Europe and the CIS. In G. Roland (Ed.), *Privatization: Success and Failures*. Chapter 3, pp. 76-108. New York, Columbia University Press.

Hanousek, J., Kočenda, E. and Lízal, L., 2006. The Czech Republic: Understanding the Transition Reform. In Fanelli, J.M. and McMahon, G. (eds.), *Understanding Market Reforms, Volume 2: Motivation, Implementation and Sustainability*. Palgrave Macmillan, London. ISBN 1403949417.

Kočenda, E., co-author: *Czech Republic 2003/2004: Entering the EU*, (Dušek, L. and Jurajda, Š., eds.). Praha: CERGE UK, 2004. ISBN 80-86286-97-0, 80-7343-008-8.

Blaszczyk, B., Hoshi, I., Kočenda, E., and Woodward, R.: Ownership and Performance in Transition Economies: An Overview. In Blaszczyk, B., Hoshi, I., and Woodward, R. (eds.): *Secondary Privatization in Transition Economies The Evolution of Enterprise Ownership in the Czech Republic, Poland and Slovenia*. Palgrave Macmillan, London, 2003, p. 1-22. ISBN 1403915377.

Kočenda, E. and Valachy, J.: The Czech Republic: Ownership and Performance of Voucher-Privatized Firms. In Blaszczyk, B., Hoshi, I., and Woodward, R. (eds.): *Secondary Privatization in Transition Economies The Evolution of Enterprise Ownership in the Czech Republic, Poland and Slovenia*. Palgrave Macmillan, London, 2003, p. 171-214. ISBN 1403915377.

Kočenda, E., co-author: *Czech Republic 2002: Invited to EU*, (Jurajda, Š. and Lízal, L., eds.). Praha: CERGE UK, 2002. ISBN 80-86286-88-6, 80-86286-82-X.

Kočenda, E., *Exchange Rate Movements in European Transition Economies*, 27-48. In: Columbus, F. (ed.), *European Economic and Political Issues V*. Nova Science Publishers, New York, 2002. ISBN 1-59033-322-5.

Kočenda, E., co-author: *Czech Republic 2001: Mixed Blessings*, (Hanousek, J. and Lízal, L., eds.). Praha: CERGE UK, 2001. ISBN 80-86286-69-X, 80-86286-64-1.

Kočenda, E., co-author: *Macroeconomy*, III: 28-43. In: Hanousek, J. and Munich, D. (eds.), *Czech Republic 2000: Quo Vadis?*. Praha: CERGE UK, 2000. ISBN 80-86286-48-7, 80-86288-43-9.

Kočenda, E., Čábelka, Š.: *Macroeconomy*, III: 29-45, *Microeconomy*, IV: 46-59. In: Hanousek, J. and Munich, D. (eds.), *Czech Republic 1999: Back to the Drawing Board*. Praha: CERGE UK, 1999. ISBN 80-86286-29-0.

Kotrba J., Kočenda, E., and Hanousek, J.: *The Governance of Privatization Funds in the Czech Republic*, 7-43. In: Simoneti, M., Estrin, S., and Boehm, A. (eds.), *The Governance of Privatization Funds: Experiences of the Czech Republic, Poland and Slovenia*. Edward Elgar, London, 1999. ISBN 184-064-013-8.

Kočenda, E., Čábelka, Š.: *Macroeconomy*, III: 27-38. In: Turnovec, F. (ed.), *Czech Republic 1998: Facing Reality*. Praha: CERGE UK, 1998. ISBN 80-86286-13-4.

Hanousek, J., Kočenda, E.: *Effects of the Czech Voucher Scheme on the Corporate Governance*, 117-134. In: Tchipev P. D., Backhaus J. G., and Stephen F. H. (eds.), *Mass Privatisation Schemes in Central and East European Countries. Implications on Corporate Governance*. Gorex Press, Sofia, 1998. ISBN 954-616-034-2.

Kočenda, E.: *Macroeconomy*, III: 20-27, *Microeconomy*, IV: 30-39. In: Turnovec, F. (ed.), *Czech Republic 1997: The Year of Crises*. Praha: CERGE UK, 1998. ISBN 80-902325-1-5.

D) SELECTED WORK IN PROGRESS

Kočenda, E., Vojtek, M., 2009. Default Predictors and Credit Scoring Models for Retail Banking.

Hanousek, J., Kočenda, E., 2008. Intraday Price Discovery in Emerging European Stock Markets.

Egert, B., Kočenda, E., 2007. Time-Varying Comovements in Developed and Emerging European Stock Markets: Evidence from Intraday Data. William Davidson Institute Working Paper, No. 861, University of Michigan Business School. New version under the title "Time-Varying Synchronization of the European Stock Markets"

Hanousek, J., Kočenda, E., 2005. Learning by Bidding: Evidence from a Large-Scale Natural Experiment. CERGE-EI Working Paper No. 247. New version under the title "Learning by Investing: Evidence from Naturally-Occurring Auctions"

RESEARCH GRANTS

- Corporate performance, behaviour and ownership structures in the Czech firms: Theoretical modelling and empirical assessment. Grant Agency of the Czech Republic, Grant no. 402/09/1595 (2009-2011), principal investigator
- Information, Spillovers, and Impact on Capital Markets: Theory and Empirics of the Intra-Day Data Approach. Grant Agency of the Czech Republic, Grant no. 402/08/1376 (2008-2010), partner
- Understanding Privatisation Policy: Political Economy and Welfare Effects. Specific Targeted Research Project, EC 6th Framework Grant (2006-2008), partner
- Theoretical foundations and empirical evaluation of the Performance and Efficiency of the Czech corporations: From transition to the EU integration. Grant Agency of the Czech Republic, Grant no. 402/06/1293 (2006-2009), principal investigator
- Credit Scoring Methodologies. Grant Agency of the Czech Republic, Grant no. 402/05/0931 (2005-2006), partner
- Modeling Stock Market Returns and Volatility: The Case of Selected Industrialized and New EU Member States. GDN Grant no. RRC V-8 (2005), principal investigator
- Czech Republic Entering the EU: Achievements and Remaining Challenges for the Economy. Country Study. Global Development Network (2003-2004), partner
- Owner vs. seller effects on performance after mass privatization: Comparative empirical study of Slovenia, Czech Republic and Poland. GDN Grant No. GRCII+15 (2002-2003), partner
- Secondary privatization: The Evolution of Ownership Structures of Privatized Companies. Phare ACE Grant no. P97-8201-R (1999-2001), partner
- The Determinants of Growth in Central and East Europe. Phare ACE Grant no. P96-6095-R (1997-1999), partner
- Privatization and Management of Residual State Property: The Implementation for Corporate Governance of Enterprises, Study of the Czech Republic, Hungary, Poland and Slovenia. Phare ACE Grant no. P96-6040-R (1997-1999), partner
- Convergence During Transition. Soros Foundation Individual Projects, grant no. 319/97 (1997-1998), principal investigator
- Konstrukce modelu predikace bank [Modelling Distress in the Commercial Banking Sector]. Grant Agency of Charles University, grant no. 236/97/A-EK (1997-1998), principal investigator
- Estimation of Models of Labor Demand and Measurement Error. Soros Foundation Individual Projects, grant no. 901/96 (1996-1998), co-investigator