

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

*This is the time of year when we look back at the most interesting news and highlight our community's biggest achievements in the fields of research, education, and public impact projects. Let me take this opportunity to thank you all for your on-going support, which made all of these possible under very challenging circumstances brought about by the COVID-19 pandemic.*

- ✓ As in previous years, CERGE-EI has maintained its strong position among research organizations, featuring in the top 5% according to Research Papers in Economics (RePEc). Our faculty and researchers have continued to publish in leading international journals, including three articles in Top-5 journals in the field of Economics, namely *Econometrica*, *Quarterly Journal of Economics*, and *Review of Economic Studies*.
- ✓ Charles University held on to its 210<sup>th</sup> position from last year in the annual U.S. News Best Global Universities rankings. In the subject ranking, the standing of Charles University as a single entity in the field of Economics shown below reflects the outcomes of both CERGE UK and IES FSV UK combined.

Shanghai Ranking's Global Ranking of Academic Subjects (ARWU) 2020  
Global position in Economics: 101<sup>st</sup>-150<sup>th</sup>

U.S. News Global Ranking of Universities 2020  
Global position in Economics and Business: 151<sup>st</sup>

QS World University Ranking 2020  
Global position in Economics and Econometrics: 201<sup>st</sup> -250<sup>th</sup>.

- ✓ Among the numerous awards received by our faculty and researchers, let me highlight several of them. Professor Paul R. Milgrom, CERGE-EI's Executive and Supervisory Committee (ESC) member since 2015, won the 2020 Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel (jointly with Robert B. Wilson). He joins two other ESC members, Joseph Stiglitz and Christopher Sims, in the ranks of recipients of this most prestigious award for an economist. Associate Professor Filip Matějka received the European Research Council Consolidator Grant (his second ERC grant already). Associate Professor Jan Zápál was awarded the Lumina Quaeruntur fellowship by the Czech Academy of Sciences. Professor Jan Hanousek and Assistant Professor Christian Ochsner were granted funding for their research projects from the Czech Science Foundation (GACR). Visiting Research Fellow Paolo Zacchia's project proposal was recommended for funding from 2021 in the fifth round of the Charles University PRIMUS Research Program.
- ✓ We have also continued to expand our applied research agenda. The IDEA think tank published several dozen policy-oriented research studies, many of them in a project called "IDEA anti COVID-19", for which the think tank received an extraordinary donation of half a million crowns from the Experientia Foundation. The project is based on the collaboration of

experts from various research disciplines and aims to produce recommendations that can help mitigate the impact of the coronavirus pandemic on Czech society. Several researchers connected to this effort became very visible in the Czech media scene, greatly increasing our visibility and impact. IDEA also continued participation in Strategy AV21—a Czech Academy of Sciences program for excellent research.

- ✓ Professors Štěpán Jurajda and Jan Švejnar became members of the National Economic Council of the Government (NERV), an expert team gathered to formulate the government's economic strategy and evaluate the measures taken to stop the spread of the coronavirus and assist with the preparation of the 2021 state budget. Both of them also were members of the economic advisory team of the Central Crisis Management Staff.
- ✓ Despite the covid-19 restrictions, we have kept the tradition of welcoming world-class economists to present their research at CERGE-EI, such as Professor Rafael Lalive (University of Lausanne) or Hélène Turon, Ph.D. (University of Bristol), who delivered their presentations online. However, some other events that were planned for 2020 had to be postponed. We hope to welcome Nobel Prize Laureate Oliver Hart (Harvard University), Professor Paul Klemperer (University of Oxford), Professor Nikolaus Wolf (Humboldt University Berlin), Christopher Roth, Ph.D. (University of Warwick), Leonardo Iacovone, Ph.D. (World Bank), and Professor Sigrid Suetens (Tilburg University) in the near future.
- ✓ CERGE-EI faculty members received several recognitions: Professor Štěpán Jurajda was awarded the Gold Medal of Charles University for his contribution to the development of CERGE-EI. Associate Professor Nikolas Mittag was awarded the 2019 Dennis J. Aigner Award for the best paper in empirical economics by the Journal of Econometrics (jointly with Professor Bruce D. Meyer).
- ✓ CERGE-EI study programs continue to do well in a world of online teaching. The second cohort of students was enrolled into our new study program, Master in Economic Research, and the first student graduated from it. The program complements our two well-established graduate programs: PhD in Economics and Master in Applied Economics (MAE). This year, 36 students from 15 countries were enrolled. A total of 29 new graduates from the study programs joined our alumni community—4 PhD graduates, 19 MA graduates and 6 MAE graduates. Some of them secured outstanding academic and professional placements (e.g. PhD graduate Vladimír Novák at Bocconi University in Milan or MAE graduate David Pacoň at the Czech National Bank.)
- ✓ Our students were again among the laureates of the Czech Economic Society's Young Economist of the Year award. Applied Economics program graduate Jan Hanousek Jr. won the second prize and our PhD student Daniil Kashkarov received Honourable Recognition by the President of the CES for an Excellent Paper for Authors under 25 years of age.
- ✓ For the first time, this year's offer of elective courses for Charles University BA and MA students also included two courses taught at CERGE-EI: "Economic History—From the Stone Age to the Euro", taught in English by Assistant Professor Christian Ochsner, and "Fundamental Social Themes through the Eyes of Economics", taught in Czech by Associate

Professors Filip Matějka and Jan Zápál. Both courses focused on current issues seen from the perspective of modern economics.

- ✓ In the 2019/20 academic year, 186 Teaching Fellows taught more than 420 courses at 81 universities in 23 countries throughout Eastern Europe, the Caucasus, and Central Asia. Of these, 59 were Career Integration Fellows, scholars with Western PhDs who return to their home countries to assume full-time university positions. This year also saw the launch of the Teaching Fellows Distance Learning Program, which offered live streaming of undergraduate courses to 8 universities in 7 countries, with more planned in 2021.
- ✓ Two CERGE-EI's projects for the general public aimed at raising awareness of CERGE-EI's study offer among prospective students —the Economics Discovery Hub, now in its fifth season, and the sixth edition of the New Economic Talent competition —were also delivered fully online due to ongoing restrictions.
- ✓ Due to the pandemic-related restrictions, UPCES will not host a single student in the whole 2020/21 academic year. However, UPCES staff is preparing new and exciting Summer programs, to open doors next May.
- ✓ There was, unfortunately, sad news too. Professor Rudolf Zahradník, first President of the Academy of Sciences of the Czech Republic and initiator of the Economics Institute passed away in October. Zdeněk Pertold, former Vice-Rector for Education of Charles University and supporter of CERGE-EI in its early years passed away in October. Our student Hayk Vardanyan (1991-2020) who earned his MA degree at CERGE-EI in 2018, became a victim of the recent conflict between Armenia and Azerbaijan at Nagorno Karabakh in early November.
- ✓ December is not only the month of memories, but also the month of giving and kindness. Thanks to the generous support and engagement of CERGE-EI Alumni and the Board of Nadace CERGE-EI, a few weeks ago we were able to announce the names of the first two student recipients of the full-year Alumni Excellence Fellowships. On December 1, we launched the second call for alumni donations to the CERGE-EI Student Support Fund in the hope that we will be able to grant fellowships to more excellent students next year.

*My sincere thanks go to our parent institutions, the Czech Academy of Sciences and Charles University, without whose support none of these projects and achievements would have been possible, and to all our supporters for their dedication and commitment. I would like to express gratitude to my colleagues —faculty, researchers, staff and students— for their great work and cooperation during this challenging year.*

*Let me wish you all Merry Christmas and a very successful New Year!*

*Sincerely,*



Sergey Slobodyan  
Director, CERGE-EI

Prague, Czech Republic, December 22, 2020