

A school with a difference

Highlights at the Institute of Economic Studies, 2017–2018

Martin Gregor

Advisory Board Meeting
September 14, 2018

Our school is ...

- ▶ small (hence inevitably beautiful),
 - ▶ 551+100 students in total
 - ▶ 85 Bachelors, 80 Masters and 4 PhDs graduate each year
- ▶ quantitative,
 - ▶ a tough core sequence with 4 courses of Mathematics taught by Department of Mathematical Analysis
 - ▶ local partnerships with quantitative schools and institutes: CERGE-EI, Faculty of Mathematics and Physics, Academy of Science
 - ▶ among the most rigorous degrees in Economics and Finance in CEE

Our school is ...

- ▶ international,
 - ▶ a majority of courses given in English
 - ▶ 57 Erasmus+ exchange agreements
 - ▶ study opportunities in Asia, Australia, and the US
 - ▶ 74 outgoing students annually
 - ▶ 139 incoming students annually
 - ▶ 100 regular (non-exchange) international students
 - ▶ 89% Bachelors and 100% Masters write theses in English
- ▶ and a hub of talent.
 - ▶ facilitating many extracurricular opportunities, e.g., internships, mentoring, thesis competitions, and team competitions
 - ▶ easy transfers into strong Masters: Oxford, Cambridge, LSE, UCL, Warwick, Columbia, Princeton, Peking University, University of Zurich, ETH Zurich, Basel, St. Gallen, Lausanne, Lugano, University of Amsterdam, Tilburg, Bonn, Humboldt University, Stockholm School of Economics
 - ▶ many later admitted into top MBAs: Harvard Business School, London Business School, Columbia Business School, Kellogg School of Management

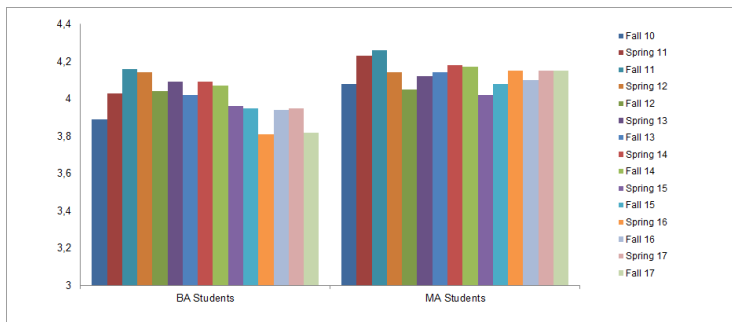
Admissions into the undergraduate program

- ▶ A weighted score $0.6 * \text{SCIO MAT} + 0.4 * \text{SCIO OSP}$; the entry at about 75.
 - ▶ SAT Reasoning Test or ACT Composite instead of SCIO OSP.
 - ▶ SAT Subject Test in Mathematics instead of SCIO MAT.
 - ▶ AP Microeconomics or AP Macroeconomics (4+) equals to SCIO OSP 100.
 - ▶ IB Economics Higher Level (6+) or Standard Level (7+) equals to SCIO OSP 100.
- ▶ SCIO MAT 90 or higher.
- ▶ Math Olympiad, Regional Round, 3rd place or better.

Admissions

	2018	2017	2016	2015	2014	2013	2012	2011
Bc	157	197	174	158	152	174	182	203
BEF	23	32	33	25	16	12	30	26
Mgr	67	80	85	107	113	154	104	143
MEF	26	39	31	47	16	22	37	26

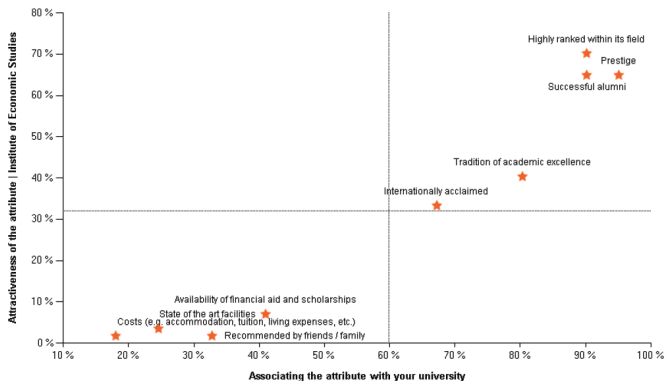
► Students' evaluations over the last 7 years



- New full courses: Bayesian Data Analysis, Financial regulation, Elementary and Intermediate Chinese for Economists, Recent Financial Crises: Theory and Evidence
- New short courses (Visiting Professors): Financial Crisis and Risk Management, Global Financial Crisis: Responses and Real Effects, Quantitative Multivariate Finance, Cambridge Lectures in Economic History, Introduction to Market Design, Introduction to Urban Economics

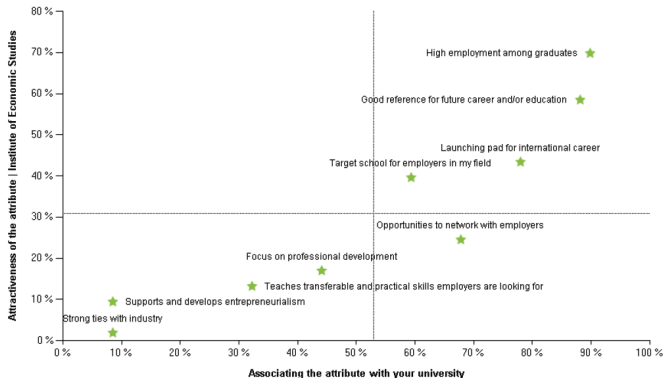
Reputation & Image

Attractiveness vs. Associations with Institute of Economic Studies



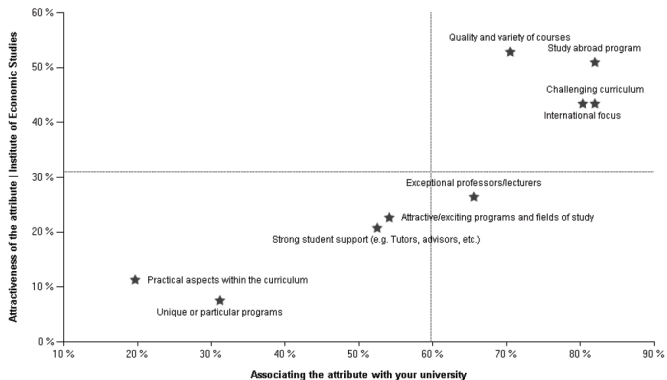
Employability & Future Opportunities

Attractiveness vs. Associations with Institute of Economic Studies



Educational Offering

Attractiveness vs. Associations with Institute of Economic Studies



Thesis competitions

- ▶ **CSE English Prize 2017:** Dominika Kolcunov
- ▶ **CSE President Prize 2017:** Petr Pleticha
- ▶ **Karel Englis Prize 2017:** Michal Kotrc
- ▶ **BH Securities Prize 2017:** Tereza Hudcova
- ▶ **Energy Economics Contest 2017:** Katarina Liskova
- ▶ **Josef Vavrousek Prize 2017:** Aneta Pintekova, Tereza Ranosova, Michaela Koscova, Martin Spolc
- ▶ **Laborator EU 2018:** Vladimir Vesely

Team competitions

- ▶ **Directa University Trading Challenge 2018:** 1st in Europe
- ▶ **Rotman European Trading Competition 2018:** 11th in Europe
- ▶ **CFA Research Challenge 2017/2018:** 1st in CZ
- ▶ **Global Management Challenge 2017:** 1st in CZ
- ▶ **EY Management Consulting Challenge 2018:** 1st in CZ
- ▶ **Global Student Challenge:** 1st in CZ, 14th in Europe

Rankings

- ▶ **U.S. News Global Ranking of Universities 2018**
 - ▶ 109th in Economics and Business
- ▶ **ShanghaiRanking (ARWU 2018, 2017)**
 - ▶ **Top 100** in Economics
 - ▶ Top 200 in Finance
- ▶ **IDEAS RePEc Country Ranking (August 2018)**
 - ▶ overall ranking: 1st CERGE-EI, 2nd IES
 - ▶ Top 5% in Europe
 - ▶ 10/10 ranking: 1st IES, 2nd CERGE-EI

Research and academic highlights

- ▶ GEMCLIME (2017–19): Global Excellence in Modelling of Climate and Energy
 - ▶ EU: LSE, Oxford, Toulouse
 - ▶ non-EU: Harvard, MIT, Stanford, Princeton, University of California, Columbia, Cornell
 - ▶ recent visits: Princeton, UC Berkeley, UC Irvine, McGill
- ▶ PRIMUS/17/HUM/16 Economics of Energy and Environmental Policy
 - ▶ PI: Zuzana Havrankova
 - ▶ a highly selective research scheme at Charles University
- ▶ Prizes
 - ▶ **The Exeter Prize 2017:** Michal Bauer, Julie Chytilova
 - ▶ **František Běhounek Prize 2017:** Karel Janda
- ▶ Promotions
 - ▶ 2016: Martin Gregor, Tomas Havranek, Julie Chytilova, Ladislav Kristoufek
 - ▶ 2017: Jozef Barunik, Michal Bauer, Roman Horvath (promoted to Professor)
 - ▶ 2018 (in process): Zuzana Havrankova, Petr Jansky

Featured research

- ▶ Energy Economics
 - ▶ Filip, O., Janda, K., Kristoufek, L., Zilberman, D. (2016). Dynamics and evolution of the role of biofuels in global commodity and financial markets. *Nature Energy*, 1(12), 161–69. (IF 47 and AIS 16)
- ▶ Experimental Economics
 - ▶ Bauer, Michal; Fiala, Nathan; Lively, Ian (2018) Trusting Former Rebels: An Experimental Approach to Understanding Reintegration after Civil War, *Economic Journal* 128(613), 1786–1819.
 - ▶ Bauer, Michal; Cahlikova, Jana; Chytilova, Julie; Zelinsky, Tomas (2018) Social Contagion of Ethnic Hostility, *Proceedings of the National Academy of Sciences*, 115(19): 4881–4886.
- ▶ Quantitative surveys
 - ▶ Havranek, Tomas; Rusnak, Marek; Sokolova, Anna (2017) Habit Formation in Consumption: A Meta-Analysis, *European Economic Review*, 95, 142–167.
 - ▶ Havranek, Tomas; Havrankova, Zuzana (2017) Do Borders Really Slash Trade? A Meta-Analysis, *IMF Economic Review*, 65(2), 365–396.
 - ▶ Havranek, Tomas; Havrankova, Zuzana; Zeynalova, Olesia (2018). Tuition Fees and University Enrolment: A Meta-Regression Analysis. *Oxford Bulletin of Economics and Statistics*, forthcoming.

► Financial Econometrics

- Barunik, Jozef; Cech, Frantisek (2017) On the modelling and forecasting multivariate realized volatility: Generalized Heterogeneous Autoregressive (GHAR) model, *Journal of Forecasting*, 36, 181-206.
- Barunik, Jozef; Krehlik, Tomas (2018). Measuring the frequency dynamics of financial and macroeconomic connectedness. *Journal of Financial Econometrics*, forthcoming.
- Barunik, Jozef; Vacha, Lukas (2018) Do Co-Jumps Impact Correlations in Currency Markets? *Journal of Financial Markets*, 37, 97–119.
- Zikes, Filip; Barunik, Jozef; Shenai, Nikhil (2017) Modeling and Forecasting Persistent Financial Durations, *Econometric Reviews*, 36(10), 1081–1110.

► Macroeconomics and Finance

- Gertler, Pavel; Horvath, Roman (2018). Central bank communication and financial markets: New high-frequency evidence. *Journal of Financial Stability*, 36, 336–345.
- Hasan, Iftekhar; Horvath, Roman; Mares, Jan (2018) What Type of Finance Matters for Growth?, *World Bank Economic Review*, 32(2), 383–409.
- Bruha, Jan; Kocenda, Evzen (2018). Financial stability in Europe: Banking and sovereign risk. *Journal of Financial Stability*, 36, 305–321.

Outreach

- ▶ Newsletter, FB, LinkedIn, high schools visits, targeted adverts through SCIO
- ▶ 3 Open Days, 2 webinars
- ▶ Monetary Dialogue reports (for the European Parliament) by Roman Horvath
- ▶ Financial Secrecy Index 2018 (Petr Jansky a team member, also a new group member of UNCTAD): The Guardian, WSJ, Reuters
- ▶ kdovyhrajevolby.cz
- ▶ Public talk: Supachai Panitchpakdi, the former Director General of WTO and UNCTAD
- ▶ ad hoc pro bono lectures, academic partnerships
- ▶ Czech Championships in Chess: 1st place for Svatopluk Svoboda

- ▶ Internships for the 3rd year students
 - ▶ internships as economists and financial analysts
 - ▶ at least 180 hours
 - ▶ 3 credits for Bachelor students
- ▶ Internships abroad
 - ▶ 3 credits for Master students
 - ▶ examples: OECD, banks in France
 - ▶ Erasmus+ Work Mobility
- ▶ Career advice
 - ▶ CV consulting
 - ▶ soft skill events: assessment center, job interviews preparations, mentoring (Flexi)
- ▶ Mentoring
 - ▶ every term 6 mentors and 6 mentees
 - ▶ applications for the 3rd round closing this week

Alumni IES

- ▶ 803 members in LinkedIn (September 2018)
- ▶ Banquets (2008, 2009, 2010, 2011, 2012, 2014, 2015, 2016, 2017)
- ▶ Picnics (twice a year since 2014)



Alumni of the Month

Thus, by their fruit you will recognize them. (Matthew 7:20)

In the Czech Republic

- ▶ Sylvie Dvorakova (PPF, Head of Regulatory Reporting)
- ▶ Jana Gutierrez Chvalkovska (Red Hat, HR Manager CEE and MENA)
- ▶ Tomas Jandik (REICO Ceska sporitelna, Chief Investment Officer, Board Member)
- ▶ Marek Kapicka (CERGE-EI, Associate Professor)
- ▶ Jan Petrov (RSBC Private Equity, Senior Associate)
- ▶ Jakub Seidler (Chief Economist, ING Bank)
- ▶ Pavel Streblov (Penta, Business Director Commercial Real Estate)
- ▶ Ondrej Vychodil (CSOB, Executive Director of Finance)

Alumni of the Month

▶ Abroad

- ▶ Matej Bajgar (MA Oxford; OECD)
- ▶ Vit Bubak (Dun and Bradstreet, Washington)
- ▶ Ivona Butcher (MBA Kellogg School of Management; Magnitude Capital, New York)
- ▶ Radek Halamka (Enclude, London)
- ▶ Eva Hlavsova (MPhil Cambridge; Morgan Stanley, Credit Risk Associate, London)
- ▶ Tomas Hochmeister (Cross Asset Solutions, Societe General, London)
- ▶ Lucie Hozik (MA Graduate Institute; HSBC Private Bank, London)
- ▶ Martina Jasova (Barnard College, Assistant Professor)
- ▶ Tereza Lokajickova (European Commission, DG Competition)
- ▶ Katarina Markova (MBA Tel Aviv; KPMG, Senior Associate, Tel Aviv)
- ▶ Zuzana Posoldova (BNP Paribas Fortis, Sweden, Head of Credit Analysts)
- ▶ Dalibor Rohac (PhD King's College; American Enterprise Institute, Washington, DC)
- ▶ Jakub Rojcek (PhD Zurich; LGT Capital Partners, Switzerland)
- ▶ Tomas Roubal (World Health Organization, South Africa)
- ▶ Filip Rozsypal (PhD Cambridge; Danish National Bank, Economist)
- ▶ Stela Rubinova (PhD Graduate Institute; WTO)
- ▶ Marek Sabata (MFE Columbia; Goldman Sachs, Quantitative Statigist)
- ▶ Ondrej Stradal (IMF, Advisor to Executive Director)
- ▶ Libuse Vosahlikova (MBA Harvard Business School; McKinsey, New York)
- ▶ Ladislav Wintr (PhD Clark University; Luxembourg Central Bank)
- ▶ Jan Zika (NBCUniversal, New York)

Annual review of the period 2017–2018

- ▶ rotating positions of Directors of Master and Graduate Studies
 - ▶ prof. Evzen Kocenda a new Director of Graduate Studies
 - ▶ prof. Michal Mejstrik (to be succeeded by doc. Adam Gersl, currently a 2-year extension at Joint Vienna Institute)
- ▶ PhD re-accreditation
 - ▶ awarded for 10 years (maximal period)
- ▶ a new strong course on Asset Pricing
 - ▶ now under construction by Mykola Babiak (PhD CERGE, Visiting Research Scholar at Warwick University)
 - ▶ Numan Ulku (University of South Australia) coming as Visiting Professor in Finance in Fall 2018
- ▶ at least two Visiting Professors from top universities (Oxford, Princeton)
 - ▶ Oxford: Dimitrios Tsomocos
 - ▶ Cambridge: Amy Erickson, Deborah Thom
 - ▶ Princeton: Jakub Kastl
 - ▶ Toronto: Martin Burda
 - ▶ UC Irvine: Jan Brueckner
- ▶ Executive MHA with MCI Innsbruck: initial steps
 - ▶ MBA in Hospital and Health Management
 - ▶ an agreement signed, effective from October 2019

We would like to thank our partners for their support.



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