

# Jaroslav Borovička

## Curriculum Vitae, April 2011

Citizenship: Czech Republic, F-1 visa  
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Chicago, IL 60637

### Employment

2011 - **Federal Reserve Bank of Chicago**  
Economist, Department of Economic Research

### Education

2006 - **University of Chicago**, Department of Economics and Booth School of Business  
*Ph.D. in Economics and Finance*, expected graduation date 2012  
Dissertation committee: Lars Peter Hansen (chair), Fernando Alvarez, John Heaton, Robert Shimer

2004 - 2006 **CERGE-EI**, Charles University, Prague  
Center for Economic Research and Graduate Education – Economic Institute, a joint workplace of Charles University and Academy of Sciences of the Czech Republic  
*M.A. in Economics*

1998 - 2004 **Czech Technical University in Prague**, Faculty of Nuclear Physics and Physical Engineering, Department of Mathematics, graduated with honors in June 2004  
*M.Sc. in Computer Science*  
Research at the Czech National Bank, Monetary and Statistics Department

1996 - 2001 **University of Economics Prague**, Faculty of International Relations, graduated with honors in July 2001  
*M.Sc. in International Trade, Banking and Capital Markets*

### Research interests and papers

macroeconomic theory, asset pricing – heterogeneous beliefs models, housing markets and monetary policy.

- **Risk-price dynamics** (with Lars Peter Hansen, Mark Hendricks, and José Scheinkman), *Journal of Financial Econometrics* (2011) 9 (1): 3–65
- **Survival and stationary equilibria with heterogeneous beliefs under recursive preferences**, April 2010
- **Examining macroeconomic models with financial constraints through the lens of asset pricing** (with Lars Peter Hansen), February 2011

## Invited and conference presentations

- Federal Reserve Bank of Chicago, September 2010, December 2010
- Northern Illinois University, September 2010
- European Finance Association, Frankfurt am Main, August 2010
- New Mathematical Directions in Economic Modeling, University of Chicago, January 2010
- CERGE-EI, Charles University, Prague, September 2009
- Society for Economic Dynamics, Istanbul, July 2009
- 9th Annual Transatlantic Doctoral Business Conference, London Business School, May 2009
- Chicago-Minnesota student conference, University of Chicago, April 2009

## Honors and awards

- Margaret G. Reid fellowship, University of Chicago, 2010–2011
- Best Paper Award, 9th Annual Transatlantic Doctoral Business Conference, London Business School, 2009
- Lee Prize for the best field exam in macroeconomics, 2008
- Lee Prize for the best core exams in macroeconomics and in econometrics, 2007
- Century Scholarship, University of Chicago, 2006–2010
- Olga Radzyner Award, Oesterreichische Nationalbank, Vienna, 2006
- World Bank research fellowship, CERGE-EI, Charles University, 2006
- Performance stipend, CERGE-EI, Charles University, 2004–2006
- Prize of the Josef Hlávka Foundation for outstanding students, 2004
- Best diploma thesis award, Czech Technical University in Prague, Faculty of Nuclear Physics and Physical Engineering, 2004
- University of Bristol, United Kingdom, Socrates scholarship, one-year study stay, 2002–2003
- University of St. Gallen, Switzerland, CEMS scholarship, one-semester study stay, 1999
- 6th place Czech Programming Championship, Hradec Králové, June 1995

## Teaching experience

- *Lecturer:*
  - intermediate macroeconomics (undergraduate, Fall 2009, Fall 2010)
  - seminars in mathematical analysis (1st year undergraduate, Czech Technical University, Faculty of Nuclear Physics and Physical Engineering, 2001–2002)

- *Teaching assistant* (selected courses):
  - Dynamic macroeconomic and financial models (2nd year PhD, Lars Peter Hansen and Fernando Alvarez, Winter 2009, Spring 2009)
  - Portfolio management (MBA, Luboš Pástor, Spring 2009)
  - Topics in economic growth (2nd year PhD, Nancy Stokey, Fall 2008)
  - Macroeconomics (1st year PhD, Robert Shimer, Spring 2008)
  - Empirical analysis (1st year PhD, Lars Peter Hansen and Harald Uhlig, Winter 2008)

## Research grants

- “Optimal FDI Subsidization Policy”, DDCN Doctoral Grant, University of Michigan, 2 months stay at the William Davidson Institute, January–March 2006
- “Performance, efficiency and behavior of the Czech firms from transition to the EU integration: Theoretical foundations and empirical evaluation”, Grant Agency of the Czech Republic, 2005, member of the research team

## Other professional activities and skills

- **Referee:** Econometrica, Journal of Political Economy, Review of Financial Studies, Grant Agency of the Czech Republic
- **Languages:** English, German, Czech, Slovak
- **Programming:** Matlab, C++, Pascal/Delphi, Mathematica, Stata

## Personal interests

traveling and mountain hiking, recreational marathon run (personal best 3:22:26)