

Aleh Tsyvinski, Papers

Working Papers

Bunching and Taxing Multidimensional Skills (with Job Boerma and Alexander P. Zimin), April 2022. [\[paper\]](#)

Beckmann's Approach to Multi-item Multi-bidder Auctions (with Alexander Kolesnikov, Fedor Sandomirskiy, and Alexander P. Zimin), March 2022. [\[paper\]](#)

Weighted-Average Quantile Regression (with Denis Chetverikov and Yukun Liu), March 2022. [\[paper\]](#)

The Economics of Non-Fungible Tokens (with Nicola Borri and Yukun Liu), March 2022, Revise and Resubmit to *Journal of Finance*. [\[paper\]](#)

Taxes and Heat (with Stefan Steinerberger), December 2021, Previous version was circulated under "Tax mechanisms and gradient flows". [\[paper\]](#)

Accounting for Cryptocurrency Value (with Yukun Liu and Xi Wu), October 2021, Invited submission to *Review of Financial Studies*. [\[paper\]](#)

Sorting with Team Formation (with Job Boerma and Alexander Zimin), September 2021, Revise and Resubmit to *Journal of Political Economy*. [\[paper\]](#)

Dynamical Structure and Spectral Properties of Input-Output Networks (with Ernest Liu), June 12, 2021, Revise and Resubmit to *Review of Economic Studies*. [\[paper\]](#)

Policy with Stochastic Hysteresis (with Georgii Riabov), April 16, 2021, Revise and Resubmit to *Journal of Political Economy*. [\[paper\]](#)

Dispersed Information and Asset Prices (with Elias Albagli and Christian Hellwig), 2021, Revise and Resubmit to *Journal of Finance*. [\[paper\]](#)

Factor Clustering with t-SNE (with Philip Greengard, Yukun Liu & Stefan Steinerberger), September 20, 2020. [\[paper\]](#)

On Vickrey's Income Averaging (with Stefan Steinerberger), April 2020. [\[paper\]](#)

Generalized Compensation Principle (with Nicolas Werquin), May 2017, revise and resubmit to *Theoretical Economics*. [\[paper\]](#)

Imperfect Financial Markets and Shareholder Incentives in Partial and General Equilibrium (with Elias Albagli and Christian Hellwig), May 2017, revise and resubmit to *American Economic Review*. [\[paper\]](#)

The Economy of People's Republic of China from 1953 [[Older version 1953-2011](#) [Older data version](#)](with Anton Chermukhin, Mikhail Golosov, and Sergei Guriev), February 2017. [[Paper](#)] Data [Appendix](#)]

A Variational Approach to the Analysis of Tax Systems (with Mikhail Golosov and Nicolas Werquin), December 2014. [[Paper](#)] [Stochastic Model](#)]

Dynamic Dispersed Information and the Credit Spread Puzzle (with Elias Albagli and Christian Hellwig), December 2013. [[Paper](#)]

Business Start-ups, the Lock-in Effect, and Capital Gains Taxation (with V.V. Chari and Mikhail Golosov), February 2005, revise and resubmit to *Journal of Public Economics*. [[Paper](#)]

Publications and Accepted Papers

Taxes and Turnout: When the Decisive Voter Stays at Home. (with Felix Bierbrauer and Nicolas Werquin), August 2021, accepted to *American Economic Review*. [[paper](#)]

Common Risk Factors in Cryptocurrency (with Yukun Liu & Xi Wu), 2021, accepted to *Journal of Finance*. [[paper](#)]

Distortions and the Structure of the World Economy (with Lorenzo Caliendo and Fernando Parro), 2020, forthcoming in *AEJ:Macro*. [[paper](#)]

Risks and Returns of Cryptocurrency (with Yukun Liu), 2021, *The Review of Financial Studies* 34, no. 6. [[paper](#)]

Nonlinear Tax Incidence and Optimal Taxation in General Equilibrium (with Dominik Sachs and Nicolas Werquin), 2020, *Econometrica* 88, no.2 [[Paper](#)]

The Industrialization and Economic Development of Russia through the Lens of a Neoclassical Growth Model (with Anton Chermukhin, Mikhail Golosov, Sergei Guriev), 2017, *Review of Economic Studies*, 84 (2): 613-649. [[Paper](#)]

Redistribution and Social Insurance (with Mikhail Golosov and Maxim Troshkin), 2016, *American Economic Review*, 106(2): 359-386. [[Paper](#)]

Recursive Contracts and Endogenously Incomplete Markets (with Mikhail Golosov and Nicolas Werquin), 2016, *In Handbook of Macroeconomics*, Vol. 2, pp. 725-841, Elsevier. [[Paper](#)]

Policy Implications of Dynamic Public Finance (with Mikhail Golosov), 2015, *Annual Review of Economics*, 7: 147-171. [[Paper](#)]

Decentralized Trading with Private Information (with Mikhail Golosov and Guido Lorenzoni), 2014, *Econometrica*, 82(3): 1055-1091. [[Paper](#)]

Dynamic Strategic Information Transmission (with Mikhail Golosov, Vasiliki Skreta and Andrea Wilson), 2014, *Journal of Economic Theory*, 151: 304-341. [[Paper](#)]

Optimal Taxes on Fossil Fuel in General Equilibrium (with Michael Golosov, John Hassler, and Per Krusell), 2014, *Econometrica*, 82(1): 41-88. [[Paper](#) | [Sensitivity Analysis](#), by Lint Barrage]

Optimal Pension Systems with Simple Instruments (with Mikhail Golosov, Ali Shourideh, and Maxim Troshkin), May 2013, *American Economic Review Papers and Proceedings*, 103(3): 502-507. [[Paper](#)]

Preference Heterogeneity and Optimal Capital Income Taxation (with Mikhail Golosov, Maxim Troshkin, and Matthew Weinzierl), 2013, *Journal of Public Economics*, 97: 160-175. [[Paper](#)]

A Dynamic Theory of Resource Wars (with Daron Acemoglu, Michael Golosov and Pierre Yared), 2012, *Quarterly Journal of Economics*, 127(1): 283-331. [[Paper](#) | [Appendix](#)]

Prizes and Patents: Using Market Signals to Provide Incentives for Innovations (with V.V. Chari and Mikhail Golosov), 2012, *Journal of Economic Theory*, 147(2): 781-801. [[Paper](#)]

Power Fluctuations and Political Economy (with D. Acemoglu and M. Golosov), 2011, *Journal of Economic Theory*, 143(3), 1007-1041. [[Paper](#)]

Political Economy of Ramsey Taxation (with Daron Acemoglu and Michael Golosov), 2011, *Journal of Public Economics*, 95(7-8): 467-475. [[Paper](#)]

Optimal Taxation: Merging Micro and Macro Approaches (with Mikhail Golosov and Maxim Troshkin), 2011, *Journal of Money, Credit, and Banking*, 43: 147-174. [[Paper](#)]

Dynamic Mirrlees Taxation under Political Economy Constraints (with Daron Acemoglu and Michael Golosov), 2009, *Review of Economic Studies*, 77(3): 841-881. [[Paper](#)]

A Theory of Liquidity and Regulation of Financial Intermediation (with E. Farhi and M. Golosov), 2009, *Review of Economic Studies*, 76(3): 973-992. [[Paper](#)]

Markets versus Governments (with D. Acemoglu and M. Golosov) 2007, *Journal of Monetary Economics*, 55(1), (2008): 159-189. [[Paper](#)]

Political Economy of Mechanisms (with D. Acemoglu and M. Golosov), 2008, *Econometrica*, 76(3): 619-641. [[Paper](#)]

Political Economy of Intermediate Goods Taxation (D. Acemoglu and M. Golosov), 2007, *Journal of European Economic Association Papers and Proceedings*. [[Paper](#)]

Optimal Taxation with Endogenous Insurance Markets (with M. Golosov), 2007, *Quarterly Journal of Economics*, 122(2): 487-534. [[Paper](#)]

Self-fulfilling Currency Crisis: The Role of Interest Rates (with C. Hellwig and A. Mukherji), 2006, *American Economic Review*, 96(5): 1769-1787. [[Paper](#)]

Designing Optimal Disability Insurance: A Case for Asset Testing (with M. Golosov), 2006, *Journal of Political Economy*, 114(2): 257-279. [[Paper](#) | [Supplement](#)]

New Dynamic Public Finance: a User's Guide (with M. Golosov and I. Werning), 2006, *NBER Macro Annual*. [[Paper](#)]

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Published on Department of Economics (<https://economics.yale.edu>)

Optimal Indirect and Capital Taxation (with M. Golosov and N. Kocherlakota), 2003, *Review of Economic Studies*, 70(3): 569-588. [[Paper](#)]

Optimal Fiscal and Monetary Policy with Commitment (with M. Golosov), *The New Palgrave: A Dictionary of Economics*, 2nd ed., Palgrave Macmillan. [[Paper](#)]

Optimal Fiscal and Monetary Policy without Commitment (with M. Golosov), forthcoming *The New Palgrave: A Dictionary of Economics*, 2nd ed., Palgrave Macmillan. [[Paper](#)]

Other Papers

Russian Attitudes Toward the West (with S. Guriev and M. Trudolyubov), CEFIR/NES Working Paper No. 135 [[Paper](#)]

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