Aleh Tsyvinski, Papers

Working Papers

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. [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]


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]


The Economy of People’s Republic of China from 1953 [ Older version 1953-2011 Older data version ](with Anton


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]


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 Cheremukhin, Mikhail Golosov, Sergei Guriev), 2017, Review of Economic Studies, 84 (2): 613-649. [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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