

# ÁLAMOS TELEGDY

PERSONAL WEBSITE

## PROFESSIONAL POSITIONS

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- Senior Researcher**, National Bank of Hungary *2015 – Present*  
**Associate Professor**, Corvinus University of Budapest *2019 – Present*

## OTHER PROFESSIONAL POSITIONS

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- Recurrent Visiting Associate Professor**, Department of Economics,  
Central European University *2007 – Present*  
(Visiting Assistant Professor 2004 – 2007, Lecturer 1999 – 2004)
- Senior Research Fellow, member of the Scientific Committee**,  
Institute of Economics of the Hungarian Academy of Sciences *2006 – 2015*  
(Research Fellow 2004 – 2005)
- Co-director**, CEU Labor Project *2008 – 2012*  
(Research Associate 1996 – 2007)
- Scientific Advisor**, ECOSTAT *2012 – 2013*  
(Ministry of Public Administration and Justice)
- Management Committee Member**, COST Action on Comparative  
Analysis of Enterprise Data: Industry Dynamics, Firm Performance  
and Worker Outcomes *2008 – 2012*
- Scientific Advisor**, CEU Department of Environmental Studies  
(Employment Impacts of a Large-scale Deep Building  
Energy Retrofit Program) *Jan-May 2010*
- Correspondent for Hungary**, European Employment Observatory's  
SYSDEM Network *2005 – 2007*
- Consultant**, World Bank (Regional Productivity Report in ECA) *Jan-May 2007*
- Instructor**, International Studies Center *2004*
- Assistant Professor**, Budapest University of Economic Sciences *1999 – 2004*
- Consultant**, World Bank (Romania's Country Economic Memorandum) *2000*
- Assistant** to Imre Borbély, member of the Romanian Parliament *1993 – 1994*

## EDUCATION

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- PhD in Economics**, Budapest University of Economic Sciences *2003*  
(Advisor: John S. Earle, dissertation awarded with Summa Cum Laude)
- Advanced Studies in Transition Economics**, Central European University *1996*
- MA in Economics**, Central European University *1995*
- MA in Physics**, University of Timisoara *1993*

## LANGUAGES

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- Hungarian (native)
- English (fluent)
- Romanian (fluent)

## MEMBERSHIPS

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- IZA Research Fellow
- Hungarian Economic Society (president 2015 – 2016)
- Hungarian Academy of Science's Public Body

## GRANTS, FELLOWSHIPS AND AWARDS

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- **Leverhulme Grant** for analysis of the long-term effects of property rights and institutional land ownership on regional development. Co-principal investigator (2015-2019).
- **European Research Council Grant** for Measuring Knowledge Flows from Developed Countries to Central and Eastern Europe. Visiting Researcher (2012-2017).
- **Global Development Network Grant**, for analysis of political determinants of enterprise subsidies in Hungary. Principal researcher (2013).
- **János Bolyai Scholarship**, for studying the effects of state and foreign ownership on firms and workers (2012-2015).
- **Hungarian Research Foundation Grant**, for analysis of the public sector labor market. Principal researcher (2009-2012).
- **Hungarian Development Agency Grant**, for labor market forecasting. Principal researcher (2010-2013).
- **Central European University Grant** for research support (2010)
- **Global Development Network Grant**, for analysis of selection of firms into privatization programs. Principal researcher (2008).
- **Fulbright Scholar**, visiting Upjohn Institute for Employment Research (2007).
- **Hungarian National Employment Foundation**, for analysis of the effects of the 2002 public sector wage increase in Hungary. Principal researcher (2006).
- **Hungarian Ministry of Labor** for analysis of the effects of labor market legislation between 2000-2005. Subcontractor (2005).
- **USAID Grant** for Improvement on Economic Policy through Think Tank Partnership. Partner (2002 – 2003).
- **European Union Fifth Framework Program**, for studying labor market transitions and employment restructuring. Subcontractor (2001-2003).
- **PHARE ACE Grant** for Disclosure Rules Adaptation in Transition Economies. Subcontractor (2001 – 2002).
- **PHARE ACE Grant**, for the project entitled "Inside the Transforming Firm: Causes and Methods of Enterprise Restructuring in the Czech Republic, Hungary, Romania and Slovakia." Partner (2000 – 2002).

- **International Studies Center**, "Article of the Year by a Young BUES Instructor," winner in the Co-Authors category (2000).
- **PHARE ACE Grant** entitled "Firms, Workers and Managers in Transition." Partner (1997 – 1999)

## CONFERENCE ORGANIZATION

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- Annual Scientific Conference of Romanian Academic Economists from Abroad, Scientific Committee member (2015, 2016).
- WEAST conference, Scientific Committee member (2015).
- Wages and Firms. New Research Using Linked Employer-Employee Datasets. Scientific and Organizational Committee member (2009).
- Comparative Analysis of Enterprise Data (CAED 2008). Scientific and Organizational Committee member.

## TEACHING AND THESIS SUPERVISION

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**Courses:** Econometrics; Labor Economics; Corporate Governance.

**MA thesis advisor** at CEU since 2005. Best Thesis Awards: Zsófia Kőműves (2015); Iva Todorova (2014); Ewa Cukrowska (2012).

**PhD Dissertation advisor, examiner**

- Judit Krekó (Central European University, Dept. of Economics) – co-advisor (in progress)
- András Gregor (Université Catholique de Louvain) – examiner (2018).
- Renira Corinne Angeles (Central European University, Dept. of Public Policy) – co-advisor (2018)
- Bálint Menyhért (Central European University, Dept. of Economics) – examiner (2017)
- Péter Harasztosi (Central European University) – examiner (2013)
- Muhammad Tariq Khan (National University of Modern Languages in Islamabad) – examiner (2008)

## REFeree REPORTS

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**Journals:** Acta Oeconomica, Czech Economic Review, Comparative Economic Studies, Economic Development and Cultural Change, Economic Systems, Economic Journal, Economics of Transition, European Economic Review, Journal of Common Market Studies, Journal of Comparative Economics, Journal of Economic Behavior and Organization, Review of World Economics, Socio-Economic Review, Structural Change and Economic Dynamics, Oxford Economic Papers.

**Organizations:** Global Development Network, Hungarian Fulbright Association, Hungarian Scientific Research Fund, United Nations Research Institute for Social Development (UNRISD).

## CONFERENCE AND SEMINAR PRESENTATIONS

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- Conference of the Hungarian Economic Society (Budapest, 2007, 2008, 2009 2010, 2012, 2013, 2014 – keynote, 2015, 2016, 2018, 2019)
- European System of Central Banks' Annual Research Cluster II Conference (Bonn 2019)

- 4th International Conference in Economics and Business Management, keynote presentation (Cluj 2019)
- Labor markets conference (IE-HAS, Szirak, Hungary 2008, 2011, 2012, 2013, 2016, 2017, 2019)
- Joint Research Centre of the European Commission (Ispra 2019)
- Annual Conference of Romanian Academic Economists (Cluj 2014, 2015, 2016, 2017, 2019)
- Romanian National Bank (Bucharest 2019)
- Institute of Economics – Hungarian Academy of Sciences (Budapest 2019)
- Corvinus University Budapest (2018)
- University Babes-Bolyai (Cluj 2017)
- European Economic Association Meetings (Göteborg 2013; Toulouse 2014; Lisbon 2017)
- Conference on the Role of State in Varieties of Capitalism (Budapest 2015)
- George Mason University (Washington DC 2015)
- First World Congress of the European Association of Comparative Economic Studies (Rome 2015)
- Hétfa Intézet (Budapest 2015)
- European Association of Labour Economists Meeting (Ljubljana 2014)
- Conference of Young Economists, keynote presentation (Pécs 2014)
- Seminar of the European Association for Comparative Economic Studies (Budapest 2013)
- 12th Journées Lous-Andre Gerard-Varet conference (Aix-en-Provence 2013)
- 6th FIW Research Conference in International Economics (Austrian National Bank 2013)
- Current Labor Challenges in the EU (Featuring the launch of the IZA Journal of European Labor Studies in CEE) (Budapest 2012);
- CAED International Conference on Comparative Analysis of Enterprise Data (Budapest 2008; London 2010; Nürnberg 2012);
- Conference on the Role of SMEs in Employment (Budapest 2011);
- Sabanci University (Istanbul 2011);
- Chinese-Hungarian international conference entitled “Economics of Crisis, Education and Labor” (Budapest 2011);
- Heriot-Watt University (Edinburgh 2011);
- Research Institute for Industrial Economics (Stockholm 2010);
- The Political Economy of Labor Market Reform in Transition and Emerging Economies (Bonn 2009);
- Wages and Firms. New Research using Linked Employer-Employee Datasets (Budapest 2009);
- CERGE-European Institute (Prague 2008);
- Small Open Economies in a Globalized World (Waterloo 2008);
- Corvinus University (Budapest 2006);
- Upjohn Institute for Employment Research (Kalamazoo 2005);
- Institute for the Study of Labor (Bonn 2003);

- Conference on the Development of a Central and Eastern European network for promoting Employee Ownership and Participation (Budapest 2002);
- 28th Annual Conference of the European Association for Research in Industrial Economics (Dublin 2001);
- Jubilee Conference of the Budapest University of Economic Sciences (Budapest 1998);
- Conference on Privatization, Corporate Governance and the Emergence of Markets (Berlin 1998).

## PUBLICATIONS IN REFEREED JOURNALS

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- “Public Wage Spillovers: The Role of Individual Characteristics and Employer Wage Policies,” *Labour Economics* 55, 116-129, 2018.
- “Wage Inequality on the Hungarian Labour Market: Technological Change, Expansion in Higher Education and the Role of the Minimum Wage.” *Financial and Economic Review* 17(3), 5-28, 2018.
- “Foreign Ownership and Wages: Evidence Hungary, 1986-2008” (with John S. Earle and Gábor Antal), *Industrial and Labor Relations Review* 71(2), 458-491, 2017.
- “Where Does Privatization Work? Understanding the Heterogeneity in Estimated Firm Performance Effects” (with J. David Brown and John S. Earle), *Journal of Corporate Finance* 41, 329-362, 2016.
- “Political Incentives and State Subsidy Allocation: Evidence from Hungarian Municipalities” (with Balázs Muraközy), *European Economic Review* 89, 327-344, 2016.
- “Employment Adjustment During the Global Crisis: Differences between Domestic, Foreign, and State-Owned Enterprises.” *Economics of Transition* 24(4), 683-703, 2016.
- “Political Objectives and Privatization Decisions. Selection of Firms into Privatization or Long-Term State Ownership in Romania” (with Á. Szentpéteri), *Economics of Transition* 20(2), 299-313, 2012.
- “Political Selection of Firms into Privatization Programs. Evidence from Romanian Comprehensive Data” (with Á. Szentpéteri), *Economics and Politics* 22(3), 298-328, 2010.
- “Employment and Wage Effects of Privatization: Evidence from Hungary, Romania, Russia and Ukraine” (with D. Brown and J. Earle), *Economic Journal* 120, 683-708, 2010.
- “The Productivity Effects of Privatization: Longitudinal Estimates from Hungary, Romania, Russia and Ukraine” (with D. Brown and J. Earle), *Journal of Political Economy* 114(1), 61-99, 2006.
- “Nonstandard Forms and Measures of Employment and Unemployment in Transition: A Comparative Study of Estonia, Romania, and Russia.” (with D. Brown, J. Earle, V. Gimpelson, R. Kapeliushnikov, H. Lehmann, I. Vantu, R. Visan, A. Voicu), *Comparative Economic Studies* 48, 435-457, 2006.
- “Ownership Concentration and Corporate Performance on the Budapest Stock Exchange: Do Too Many Cooks Spoil the Goulash?” (with J. Earle and Cs. Kucsera), *Corporate Governance: An International Journal* 13(2): 254-264, 2005.
- “Privatization Methods and Productivity Effects in Romanian Industry” (with J. Earle) *Journal of Comparative Economics* 30(4), 657-82, 2002; in Romanian: *Sociologia Romaneasca* 1(4), 2003.

- “Corporate Control of Listed Firms: The Bucharest Stock Exchange” (with J. Earle, V. Kaznovsky and Cs. Kucsera), *Eastern European Economics* 40(3), 6-27, 2002.
- “The Results of ‘Mass Privatization’ in Romania: A First Empirical Study” (with J. Earle), *The Economics of Transition* 6(2), 1998; in Hungarian: *Közgazdasági Szemle* 5, 1998; in Romanian: *Sfera Politicii*, 1998.

## OTHER JOURNAL PUBLICATIONS, EDITED BOOKS AND BOOK CHAPTERS

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- “Public Wage Spillovers.” In: *The Hungarian Labor Market: Review and Analysis, 2013* (Fazekas, Benczúr, Telegdy eds.). Budapest: Institute of Economics – HAS, 2013.
- “Privatization, Employment, and Wages: Evidence from Hungary in Comparative Perspective” (with John S. Earle). In: *The Hungarian Labor Market: Review and Analysis, 2012* (Fazekas, Benczúr, Telegdy eds.). Budapest: Institute of Economics – HAS, 2013.
- “The Effects of Foreign Acquisitions on Workers’ Wages” (with John S. Earle). In: *The Hungarian Labor Market: Review and Analysis, 2012* (Fazekas, Benczúr, Telegdy eds.). Budapest: Institute of Economics – HAS, 2013.
- “Corporate Governance and the Structure of Ownership of Hungarian Corporations” In: *Handbook on International Corporate Governance* (Mallin C.A. ed.), Edward Elgar Publishing, 2nd edition, 2011.
- *The Hungarian Labor Market. Review and Analysis, 2009*, (A. Lovász, K. Fazekas, and Á. Telegdy eds.), Budapest: Institute of Economics of the Hungarian Academy of Sciences.
- “Discrimination on the Labour Market: Types, Measurement Problems, Empirical Solutions” (with A. Lovász). In: *The Hungarian Labor Market. Review and Analysis, 2009*, (A. Lovász, K. Fazekas, and Á. Telegdy eds.), Budapest: Institute of Economics of the Hungarian Academy of Sciences.
- “Ownership and Wages: New Evidence from Linked Employer-Employee Data in Hungary, 1986-2003” (with J. Earle). In: *Analysis of Firms and Employees - Qualitative and Quantitative Approaches* (F. Andersson, S. Bender, J. Lane, K. Shaw, and T. Von Wachter, eds.), Cambridge: NBER, 2008.
- “Labor Market Trends in Hungary” (with K. Fazekas). In: *The Hungarian Labor Market. Review and Analysis, 2007*, (K. Fazekas and G. Kezdi, eds.), Budapest: Institute of Economics of the Hungarian Academy of Sciences, 2007.
- “The Wage Effects of the Public Sector Wage Increase in Hungary.” In: *The Hungarian Labor Market. Review and Analysis, 2007*, (K. Fazekas and G. Kezdi, eds), Budapest: Institute of Economics of the Hungarian Academy of Sciences.
- “Nestandardnaya Zanyatost’ i Nestandardnaya Bezrabotitsa v Perekhodnykh Ekonomikakh Raznogo Tipa” (with D. Brown et al.). In: *Nestandardnaya Zanyatost’ v Rossiiskoi Ekonomike* (V. Gimpelson and R. Kapeliushnikov, eds.), Moskva: Vysshaya Shkola Ekonomiki, 281-340, 2006.
- “Labor Market Trends in Hungary, 2005.” In: *The Hungarian Labor Market. Review and Analysis, 2006*, (K. Fazekas and J. Koltay, eds), Budapest: Institute of Economics of the Hungarian Academy of Sciences, 2006.
- “The Productivity Effects of Privatizing Manufacturing Firms: Russia, Ukraine, Hungary, and Romania Compared,” (with D. Brown and J. Earle, in Russian). In: *Competitiveness and Economic Modernization in Russia*, (Y. Yasin, ed.), Higher School of Economics: Moscow, 2005.

- “Hungarian – Romanian Cross-Border Economic Cooperation” (with G. Hunya), *Région et Développement* 18, 2003.

## WORKING PAPERS AND POLICY PAPERS

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- “Enterprise Subsidies: Selection Effects and Outcomes for Firms and Workers” (with Balázs Muraközy), mimeo, 2019.
- “Labor Demand Forecasting by Occupation, Gender, Education and Region (with Gábor Antal and John S. Earle). TAMOP Working Papers No. 14.
- “Who Creates Jobs in Hungary? The Role of Entering, Exiting and Continuing Firms Before and During the Crisis” (with J. Earle). Budapest Working Papers on the Labor Market No. 2011/8.
- “Lifelong learning and skills development: a review of trends and policies with a particular focus on gender and age.” In: European Employment Observatory Autumn Review, 2007.
- “What Makes ECA Firms Productive? Ownership, Age, Market Structure, and Import Penetration in Georgia, Hungary, Romania, Russia, and Ukraine” (with D. Brown and J. Earle), paper prepared for the World Bank’s Regional Productivity Report in ECA, 2007.
- “Flexicurity in Hungary.” In: European Employment Observatory Autumn Review, 2006.
- “Unemployment in Hungary. Trends and Policies.” In: European Employment Observatory Spring Review, 2006.
- “Youth Unemployment in Hungary.” In: European Employment Observatory Spring Review, 2005.
- “The Effect of Public Sector Wage Increase on the Relative Wages. Aspects of the Inactivity Rate in Hungary.” In: European Employment Observatory Autumn Review, 2005.
- Regular contribution to Quarterly Reports for the European Employment Observatory (2005 – 2008).
- Contribution on “Child Protection and Institutionalization Policies in Romania” with a background paper to OECD Review of Labor Market and Social Policies in Romania (with J. Earle), 2000.

## MEDIA PRESENCE AND POPULARIZATION OF ECONOMICS

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- “The Current State and the Future of Globalization.” In: *Long-Term Sustainable Economics* (Barnabás Virág Ed.), Budapest: National Bank of Hungary.
- Panel discussion about the effects of technology (Heti Világgazdaság), panel member (October 2018).
- On firm job creation (Origo, 2018).
- On the effects of the ICT technology on the labor markets (Világgazdaság, 2018).
- On the evolution of wages since 1990 (Privátbankár, 2016).
- On the knowledge-based economy (Klubrádió, 2015).
- “Is Privatisation Good or Bad? Assessing the Effects.” *Economic Review* 32(2), 2014.
- On the foreign wage premium (DeFacto blog, 2014).
- Presentation on public sector wages (Conference of Hungarian Trade Unions, 2014).

- On public sector wages (Klubrádió, 2014).
- On public sector wages (DeFacto blog, 2014).
- On unemployment (Fáy Foundation for the education of the youth, 2014).
- On Hungarian wage dynamics (DeFacto blog, 2014).
- On Hungarian earnings (Kossuth Rádió, 2014).
- On the introduction of minimum income (Hvg.hu, 2014).
- On the effects of privatization (Rajk College, Budapest, 2013).
- On foreign wage premium (Book launch of the Hungarian Labor Market, 2013).
- On job creation and destruction in the crisis (Napi Gazdaság, 2012).
- On job creation and destruction before and in the global crisis (Katolikus Rádió, 2011).
- On early retirement and disability pensions (Kossuth Rádió, Ütköző, 2011).
- On the low Hungarian employment rate (Kossuth Rádió, Esti Krónika and 180 perc, 2011).
- On the low Hungarian employment rate (Lánchíd Rádió, 2010).
- On the low Hungarian employment rate (Kossuth Rádió, 180 perc, 2010).
- On the low Hungarian employment rate (Lánchíd Rádió, 2010).
- Presentation of the ‘Labor Market Review,’ (Hungarian TV, Nappali, 2010).
- On wages and earnings in Hungary (Hetek, 2009).
- On comparison of the Hungarian and Romanian labor markets (Új Magyar Szó, 2009).
- The effects of the Hungarian tax decrease (Kossuth Rádió krónika and Magánhangzó, 2009).
- On the increasing unemployment rate in Hungary (Kossuth Rádió krónika, 2009).
- On the decline of wages in the public sector (FigyelőNet, 2008).
- “Government reforms likely to affect labor.” Interview on the effects of reforms on the Hungarian labor market, Business Hungary, the journal of the American Chamber of Commerce (2007).
- On the measures of unemployment (Duna TV, 2006).
- On the partial opening of the Hungarian labor market for the new EU accession countries’ citizens (TV2, 2006).
- On the income tax reduction in Romania (Krónika, 2004).
- On the effects of privatization (Balvanyos Free University, 2004).
- “Understanding Mass Privatization in Romania: Opportunities and Cautions for Investors” (with John Earle), The Stockholm Report on Transition 10(3), (1999).
- “Why Shut-Down Lists Never Work” (with J. Earle) (Curentul, 1998).