

Alexandr Moskalev

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EDUCATION	University of Michigan , Ann Arbor, US <i>Ph.D.</i> , Economics	<i>Aug' 14 - Present</i>
	University of Michigan , Ann Arbor, US <i>Master of Arts</i> , Economics	<i>Aug' 14 - Dec' 15</i>
	New Economic School , Moscow, Russia <i>Master of Arts</i> , Economics	<i>Sep' 12 - Jul' 14</i>
	Novosibirsk State University , Novosibirsk, Russia <i>Bachelor of Science</i> , Physics, <i>cum laude</i>	<i>Sep' 08 - Jul' 12</i>

FIELDS OF INTEREST	Financial Economics and Applied Microeconomics
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WORKING PAPERS	Alexandr Moskalev , “Funds of a feather: Influencing corporate elections by voting together” <i>Abstract</i> : I analyze the role of shareholders’ portfolio / ownership structure on voting participation in director elections. I find that portfolio composition matters for how mutual funds vote. Funds with more similar portfolios are more likely to cast identical votes. An increase in within-group similarity of mutual funds’ portfolios leads to an increase in the number of broker “Non-Votes”. Thus, highly diversified horizontal shareholding causes lower participation (“rational apathy”) among other shareholders. This effect gives widely diversified cohorts of mutual funds, shareholders of the firm, a higher marginal influence at director elections than their plain share of ownership would suggest.
	Alexandr Moskalev , “Objective function of a non-price-taking firm with heterogeneous shareholders” <i>Abstract</i> : In this paper, I derive the objective function of a firm with heterogeneous shareholders. In contrast to Fisher separation theorem, I drop the price-taking assumption. Therefore, shareholders have no unanimous preferences for profit maximization. I allow shareholders to act strategically by omitting the conditional sincerity assumption and by accounting for possible correlation in their votes. I derive the exact form of the objective function and provide the equilibrium existence conditions. The resulting objective function can be approximated by a weighted sum of shareholders portfolios’ profits. Shareholder groups with positive within-group correlation carry greater weight.
	Alexandr Moskalev , “Common Ownership Equilibrium Existence and its Properties” (<i>3rd-year paper</i>)

TEACHING	As an Instructor of record:	Designed and taught introductory economics courses.
	Principles of Macroeconomics (ECON 102)	<i>May '17 - Jun '17</i>
	Principles of Microeconomics (ECON 101)	<i>Jul '17 - Aug '17</i>

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TEACHING
REFERENCES

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