

**DR. ALEXEI I. IZYUMOV**  
**Associate Professor, Department of Economics, College of Business,**  
**University of Louisville, Louisville, KY 40292**

**Professional employment**

2010/present Associate Professor of Economics, University of Louisville  
2003/10 Associate Professor of Economics, Co-Director, Center for Emerging Market Economies, University of Louisville  
1997/03 Assistant Professor of Economics, Co-Director, Center for Emerging Market Economies, University of Louisville  
1995/97 Visiting Professor of Economics, Co-Director, Center for Emerging Market Economies, University of Louisville  
1992/94 Visiting Professor of Economics and Political Science, Consultant, International Management Center, University of Tulsa  
1991/92 Visiting Scholar, W.A. Harriman Institute for Advanced Study of the Soviet Union, Columbia University and Fellow, Freedom Forum Center at Columbia University, New York  
1991/92 Visiting Professor, University of British Columbia, Canada,  
1990 Visiting Professor, Institute of European Studies, Vienna, Austria  
1984/85 Economist, USSR Representation at the United Nations (New York)  
1979/91 Research Fellow, Senior Research Fellow, Institute of USA and Canada Studies, Academy of Sciences, USSR/Russia

**Education**

1985 Ph.D. in International Economics, Academy of Sciences, USSR  
1979 Diploma of Excellence (MA) in Political Economy, Moscow State University  
1977 BA in Economics, Moscow State University  
1984/85 Graduate Studies, Columbia University, New York  
1977/78 Graduate and language Studies, Ain-Shams and American University, Cairo, Egypt  
1976 Undergraduate studies, Higher School of Economics, Prague, Czechoslovakia

**Languages** Fluent in English, can speak and read French, Russian - native language

**Research interests**

- Comparative Economics
- International Economics
- Defense and Peace Economics
- Political Economy of Post-Communist Transitions
- Economics and Politics of Immigration
- Management and Labor Relations

**Teaching and lecturing experience**

*Academic courses:* International Economics (undergraduate and graduate), Global Business (MBA), Principles of Microeconomics, Principles of Macroeconomics, Intermediate Macroeconomics, Foundations of Economics (graduate), Emerging Market Economies, Economic

Development, Comparative Economic Systems, Theories of Capitalism and Socialism, International Relations.

*Invited presentations:* Presented lectures and seminars on economics and international relations at Harvard, Columbia, MIT, Tufts, Brown, Johns Hopkins, Berkeley, Stanford and other U.S. universities and colleges. Lectured at Canadian Universities: University of Western Ontario, University of British Columbia, Dalhousie University (N.S.) and Memorial University (N.F.). Lectured on topics of international economics and international relations in China, Germany, Portugal, Italy, Austria, Sweden, Finland and Netherlands.

*Lectures and seminars in Russia/USSR:* Lectured and conducted seminars on topics of international economics, international relations and Soviet and Post-Soviet economy and politics for audiences in Russia and other Soviet republics, including lectures and seminars on international economics at the Moscow State University and Moscow Academy of National Economy.

### **Business and consulting experience**

*In the US:* Since 1995 as a co-director of the Center for Emerging Market Economies at the University of Louisville helped to initiate, organize and conduct management-training courses at the University of Louisville for managers and entrepreneurs from the former USSR. Served as a business consultant at the International Management Center of the University of Tulsa (1992/94). Helped to organize management-training programs for foreign nationals, and conducted business surveys for US companies.

*In Russia/USSR:* During 1987/91 period worked as a Moscow-based consultant and helped to launch some of the first private and joint-venture companies in the USSR in real estate, finance, advertising, hospital services, food-processing and hotel and tourist business.

*United Nations:* In 1990-91 and 2002-3 provided consultations as an expert for the United Nations on defense industry conversion and transition economies.

### **Media experience**

*Columnist/Editor:* Columnist of Newsweek International (1989 to 1999); Editorial board member (1989/1994) of Business in Russia, economic and business monthly; Contributing editor of The New Economy, a bi-monthly on defense economics, 1991/95; U.S. Economic correspondent and New York bureau chief of The Moscow News weekly, 1992/93.

*Contributor/Commentator:* Commented on topics of international development, in The Washington Post, Newsweek, The Christian Science Monitor, The Boston Globe, The Globe and Mail, International Herald Tribune, Le Figaro and other publications. Interviewed by the CNN, NPR, ABC "Nightline News" and "Good Morning America", McNeil/Lehrer NewsHour, MS-NBC and World Monitor TV programs (USA), CBC Radio and CBC TV (Canada), Fuji TV (Japan), BBC Radio (Britain) and other networks. Commented on domestic and international developments in leading Soviet publications, on the Soviet TV and radio.

### **Professional memberships**

American Economic Association; Union of Radical Political Economists (URPE), Comparative Economic Studies Association, ECAAR (Economists Allied for Arms Reduction), Midwest Economic Association.

### **Recent publications**

#### *Peer-reviewed articles, chapters in monographs*

“Understanding the Present by Examining the Past: Imprinting Effects On Supply Chain Outsourcing in a Transition Economy” (with Davis-Sramek, B., Fugate, B. S., Miller, J., Germain, R., and Krotov, K.). Journal of Supply Chain Management. 2017, vol. 53, No. 1, p. 65-86.

“Rates of return on capital across the world: are they converging?” (with Nan-Ting Chou and John Vahaly). Cambridge Journal of Economics. 2016, vol. 40, No. 4, 1149-1166.

“Income Shares Revisited” (with John Vahaly). Review of Income and Wealth. 2015, vol. 61, No. 1, 179-188.

“Recent trends in factor income shares: a global perspective” (with John Vahaly). Journal of Economic Studies. 2014, vol. 41, No. 5, 696-707.

“Rent-Based Exploitation: Top, Bottom and Horizontal” (with John Vahaly). Kyklos International Review of Social Sciences. 2014, Vol. 67. No. 1, 74-82.

“The Russian Defense Industry Confronts the Market: Findings of a Longitudinal Study” (with Leonid Kosals). Europe-Asia Studies, 2011, vol. 63, No. 5, 733-756.

“Determinants of Police Corruption: Lessons for Transition Economies”. Economic Sociology 2010, Vol. 10, No. 2, 115-125

“Human Costs of Post-Communist Transition: Public Policies and Private Response”. Review of Social Studies, 2010, Vol. LXVIII (No. 1), 92-125.

“Models of Capitalism and Income Distribution in Transition Economies: A Comparative Perspective” (with Trista Claxon). Journal of Economic Issues, 2009, Vol. XLIII, No. 3, 733-758.

“Old Capital vs. New Investment in Post-Soviet Economies: Conceptual Issues and Estimates” (with John Vahaly). Comparative Economic Studies, 2008, Vol. 50, No. 1, 79-110.

“Ramsey Pricing in a Transition Economy” (with Babu Nahata, Vladimir Busygin and Anna Mishura). Energy Economics, 2007, vol. 29, No 1, 105-125.

- “New Capital Accumulation in Transition Economies: Implications for Capital-Labor and Capital-Output Ratios” (with John Vahaly). Economic Change and Restructuring, 2006, vol. 39, No 1/2, 63-83
- “Russian Defense Enterprises on International Markets: Economic and Social Implications” (with Leonid Kosals). Shimane Journal of North East Asian Research, 2006, No.11, 37-62.
- “The Location Choice of Employment-based Immigrants Among U.S. Metro Areas”, (with Darren M. Scott and Paul Coomes). Journal of Regional Science, 2005, Vol. 45, No. 1, 113-145.
- “The General Rate of Profit in a New Market Economy” (with Sofia Alterman). The Review of Radical Political Economy, 2005, Vol. 37, No. 4, 476-493.
- “Models of Entrepreneurial Culture in a Newly Market Economy” (with Michael Gratchev). Journal of East-West Business. Vol. 9, No. 2, 2003, 7-28.
- “Transition Economies and Poverty”. Chapter in: World Economic and Social Survey, 2003. United Nations, New York, 2003, 219-252.
- “Russian Defense Enterprises in Transition to the Market” (with Leonid Kosals and Rosalyn Ryvkina). Chapter in Russia in Transition, vol. 1, Ed. By Frank Columbus, Nova Science Publishers, New York, 2003, 139-154.
- “The Unemployment-Output Trade-Off in Transition Economies: Does Okun’s Law Apply?” (with John Vahaly). Economics of Planning, Vol. 35, 2002, 317-331.
- “Enclave Effect on Education of Immigrants: Evidence from US Data” (with Nan-Ting Chou, Paul Coomes and Babu Nahata). Journal of International Migration and Integration. Vol. 3, No.1, 2002, 17-39.
- “Market Reforms and Regional Differentiation of Russian Defense Enterprises” (with Leonid Kosals, Rosalyn Ryvkina and Yuri Simagin). Europe-Asia Studies. Vol. 54, No. 6, 2002, 959-974.
- “Immigration to the Louisville Metropolitan Area: Recent Trends, Policy Recommendations” (with Babu Nahata and Paul Coomes). Brandeis Law Journal, Vol. 40, No. 4, 2002, 909-932.
- “Russian Defense Enterprises in Transition to the Market” (with Leonid Kosals and Rosalyn Ryvkina). Current Politics and Economics of Russia and Eastern Europe. Vol. 17, No. 1, 2002, 55-68.
- “The Capital-Labor Ratio in the Russian Armed Forces: Lessons from the US?” (with John Vahaly). The Journal of Defense and Peace Economics. Vol. 12, No 3, 2001, 197-214.

- “Defense Conversion in the World: China and Eastern Europe”. In Vlad Genin (ed.) The Anatomy of Russian Defense Conversion. Stanford University Institute of International Studies, Walnut Creek, CA, 2001, 528-538.
- “Privatization of the Russian Defense Industry: Ownership and Control Issues” (with Leonid Kosals and Rosalyn Ryvkina). Post-Communist Economies, Vol. 12, No. 4, 2000, December 2000, 485-496
- “Women Entrepreneurs in Russia: Learning to Survive the Market” (with Irina Razumnova), Journal of Developmental Entrepreneurship, Vol. 5, No. 1, 2000, 1-20.
- “Defense Industry Transformation In Russia: Evidence from a Longitudinal Survey” (with Leonid Kosals and Rosalyn Ryvkina), Post-Communist Economies, vol. 12, No. 2, 2000, 215-228.
- “The Political Economy of Post-Communist Transitions: Three Paths from Karl Marx to Adam Smith” (with Babu Nahata and Vladimir Popov). In Frank Brinkhuis and Sasha Talmor (ed.). Memory, History and Critique. European Identity at the Millenium. CD-ROM. MIT Press, 1998.
- “The Russian Military-Industrial Complex: The Shock of Independence” (with Leonid Kosals and Rosalyn Ryvkina). In Reports of Bonn International Center for Conversion, Bonn, No. 3, 1995, 12-18.
- “Arms Control and Conversion in the former USSR”. In Herbert Wulf (ed.) Arms Industry Limited, Oxford University Press, 1993, 109-120
- “Disarmament and Conversion in the Baltic Sea Region: Problems and Prospects”. In Pertti Joenniemi (ed.) Cooperation in the Baltic Sea Region, Taylor and Francis, London, 1993, 125-136.
- “Military Industry in the Context of Market Reforms”. Voprosy Ekonomiki [Problems of Economy], No. 2, February 1991, 30-39 (R).
- “R” stands for Russian language.
- “Military Conversion in the Soviet Union and Possibilities for Cooperation in the Baltic Region.” Bulletin of Peace Proposals, 22(3), 1991, 271-281.
- “Joint Ventures in the USSR: First three years”. ECO [Economics and Industrial Organization], No. 2, February 1990, 61-75 (R).
- “The Demilitarization of the Soviet Economy.” Telos, No. 80, Fall 1989, 149-152.
- “Soviet Economic Development: Analysis of Western Estimates.” ECO [Economics and Industrial Organization], No. 10, October 1988, 97-109 (R).

- “Economic Reform in Chinese Industry.” Ekonomika truda [Labor Economics], No.1, 1988, 116-127 (R).
- “Formation of the New Economic Mechanism in China.” Voprosy Ekonomiki [Problems of Economy], No. 5, May 1988, 127-136 (R).
- “The Soviet Union in the Changing World” (with Andrei Kortunov). International Affairs, No. 8, 1988, 46-56.
- “The Other Side of Disarmament.” International Affairs, No. 5, 1988, 81-114.
- “Long Waves in the US economy” (with Vladimir Popov). USA - Economy, Politics, Ideology, No. 4, 1988, 3-12 (R).
- “Theory of Long Cycles in the World Economy: The Critique”. Studies of the Academy of Sciences of the USSR: Economics Series, No. 2, 1988, 133-140 (R)
- “Fixed Capital Formation in the United States, part 2 (with Rosa Mishukova).” USA - Economy, Politics, Ideology, No. 7, 1988, 39-48 (R).
- “Fixed Capital Formation in the United States, part 1 (with Rosa Mishukova).” USA - Economy, Politics, Ideology, No. 6, 1988, 13-22 (R).
- “Employee Participation in Management: Economic and Social Aspects.” Working Class and the Modern World, No. 5, 1987, 78-88 (R).
- “Employee Ownership in American Corporations.” USA - Economy, Politics, Ideology, No. 7, 1987, 34-43 (R).
- “Indicators of Corporate Profitability”. Ekonomicheskie nauki [Economic Sciences], 1986, No. 5, 59-66 (R).
- “International Comparison of Rates of Return in Leading Industrial Countries”. Studies of the Academy of Sciences of the USSR: Economics Series, No. 4, 1986, 19-129 (R).
- “Capital Formation and Productivity in the United States.” USA - Economy, Politics, Ideology, No. 11, 1984, 16-25 (R).
- “Notes on the Falling Rates of Return in the US Economy.” USA - Economy, Politics, Ideology, No. 9, 1983, 20-32 (R).
- “US Economic Assistance to Egypt”. USA - Economy, Politics, Ideology, No. 12, 1980, 60-70 (R).

### ***Books and academic reports***

Military Economy in the Age of Reforms. Geonomics Institute, Middlebury, Vermont, 1992.

The National Experience of the USSR in Military Conversion. In Economic Adjustments in an Era of Arms Reductions. United Nations, New York, 1991, 61-75.

The Corporate Profitability and the Economy in the United States. Nauka (Science) Publishers. The Academy of Sciences of the USSR. Moscow, 1988 (R).

The US Economy in the 1980s (co-author). Nauka/Science Publishing House. The Academy of Sciences of the USSR. Moscow, 1987 (R).

### **Recent conference participation**

“Lucas Paradox re-visited”. (Co-authored with NanTing Chou, and John Vahaly). Paper presented at the 80<sup>th</sup> International Atlantic Economic Society Conference. Washington, DC, October, 2016.

“Convergence of Rates of Return across the world”. (Co-authored with NanTing Chou, and John Vahaly). Paper presented at the 79<sup>th</sup> International Atlantic Economic Society Conference. Boston, MA, October, 2015.

“Rates of Return and FDI Flows: How Close a Connection”. Paper presented at the 78<sup>th</sup> International Atlantic Economic Society Conference. Savannah, GA, USA, October, 2014.

“Rent-Based Exploitation in Modern Societies” (with John Vahaly). Paper presented at the International Conference on Labor Relations, Manchester, United Kingdom, September, 2013.

“Trends in Labor and Capital Income across the World” (with John Vahaly). Paper presented at the International Conference of Association of Heterodox Economics, Paris, July 6-8, 2012.

“Capital vs. Labor Income in Transition Economies. What Would Karl Marx Say?” (co-authored with John Vahaly). Paper presented at the Global Labor University Conference, Johannesburg, South Africa, Sept. 28-30, 2011

“Income Distribution and Models of Capitalism in Transition Economies” (co-authored with John Vahaly), paper presented at the International Conference “Transformations of Contemporary Capitalism: Actors, Institutions, Processes.” Madrid, June 23-25, 2011

“Determinants of Police Corruption - Lessons for Transition Economies”, (with L. Kosals) International Seminar, Higher School of Economics, Moscow, Russia, December 2010.

“Economic Aspects of Corruption in Developed, Developing and Transition Economies”, (with L. Kosals) International Seminar, Higher School of Economics, Moscow, Russia, October 2009.

“Models of Labor-Management Relations in Transition Economies,” (with L. Kosals and R. Ryvkina), Higher School of Economics, Moscow, Russia, July 2009.

"Labor and Capital Incomes in Transition Economies", Paper presented at the Conference of European Association of Comparative Economic Studies “Patterns of Transition and New Approaches to Comparative Economics”, published in the proceedings, Moscow, August 2008.

“Inequality in Transition Economies: Do Models of Capitalism Matter?” Paper accepted for Atlantic Economic Conference in Warsaw, Poland, April 2008.

“Labor-Management Relations and Enterprise Performance: Lessons from A New Survey (with Leonid Kosals). Paper presented by Leonid Kosals at the International Annual Economic Conference at the Higher School of Economics, Moscow, April 2008.

“The Costs of Post-Communist Transitions – Public and Private Response”. Paper presented at the Southern Economic Conference, Charleston, NC, November 2006

“Economic Restructuring and Privatization in Russia: What are the Lessons?” Paper presented at the International Seminar on Comparative Economics of Chinese and Russian reforms at the University of Kyoto, Japan, March 2006

“Income Inequality in a Transition Economy”. Paper presented at the Fourth conference of the Society of Heterodox Economists Conference – University of New South Wales. Sydney, Australia, December 2005

“Macroeconomic Rates of Return: Conceptual Issues and Estimates”. Paper presented at the AFIT (Association for Institutional Thought) conference in Salt Lake City, March 2004.

“Poverty and Wealth in Transition Economies”. Presentation at the Kennan Institute Discussion Series, May 2004, Washington, D.C.

“General Rate of Return in a Newly Market Economy” (with Sofia Alterman). Paper presented at the International Applied Business Research conference in Acapulco, Mexico, March 2003. The paper was selected as the best paper of the panel.

“The Initial Location Choice of Legal Immigrants Among US Metro Areas” (with Paul Coomes and Darren Scott). Paper was presented by Paul Coomes at the Southern- Regional Science Association, Louisville, April 2003.

“The Unemployment-Output Trade-Off in Transition Economies: Does Okun’s Law Apply?” (with John Vahaly). Paper presented at Midwest Economic Association conference in Chicago, March 2002.

“Russia Ten Years Later: Taking Stock”. The Havighurst Symposium in Economics Miami University, April, 2002, discussant.

“Immigration to the Louisville Metropolitan Area” (with Paul Coomes, Babu Nahata). Paper, presented at the Conference “Immigration Issues in Louisville and Middle America”, Louisville, October 2001.

“Recent Immigration Flows to US cities – Volume and Characteristics”. Presented at the Annual



Conference of the Kentucky Economic Association, Lexington, KY, October, 2001.

“Developing Business Education in Russia: How Relevant Is the US Experience?” Paper presented at the Russian Academy of Sciences/Novosibirsk University conference on MBA education, Novosibirsk, Russia, July 2001.

“Defense Conversion in Russia”. Seminar on defense industry conversion at the Stanford University Institute of International Studies, January 2001, discussant.

“The Russian and American Transition from Conscript to the All-Volunteer Army: Economic Impact and Future Directions”(with John Vahaly). Paper presented at Midwest Economic Association conference, Nashville, March 1999.

“Defense Industry Transformation in Russia: Economic and Social Implications” (with Leonid Kosals and Rosalyn Ryvkina). Presented at the American Economic Association Annual Conference, New York, January 1998.

### **Other academic activities**

Participated in more than fifty conferences in the USA, in the former USSR, and internationally. Served as an academic referee for academic papers, monographs and Ph.D. dissertations.

### **Other publications**

Since 1980 published over 70 articles, columns and commentaries, in trade publications and in general press in the USA, the USSR/Russia, Canada, Europe, Japan and other countries.

*Articles in trade and general interest publications (partial list)*

“In outsourcing the enemy is us.” The Boston Globe, May 7, 2004

“Asian Crisis as an Opportunity”. Global Kentucky, 1999, 18-20.

“Rebuilding authority in Russia. The Christian Science Monitor. December 17, 1998

“IMF in Russia: Who Else Will Crack the Whip?” The Christian Science Monitor. Aug. 10, 1998

“Don’t Put Russia in Emerging Market Category” (with Yuri Samonov), Business First, August 31, 1998.

"The Island Dilemma", Newsweek International, November 10, 1997.

“Boris Yeltsin – My President”, Newsweek International, September 16, 1996.

“Time to Vote Carefully”, Newsweek International, December 18, 1995.

“Russia’s Awakening Cities” (with Paul Coomes), Business First, January 30, 1995.

“Before and After Glasnost”. Media Studies Journal , Columbia University, Vol. 9, #4, Fall 1995, 57-66.

“Russia’s Awakening Cities” (with Paul Coomes), Business First, August 31, 1995.

“Who Cares About the Serbs”, Newsweek International, September 25, 1995.

“After Communism, the Shock of Independence”. Media Studies Journal. Columbia University, Vol. 7, #4, Fall 1993, 87-93.

“Mr Yeltsin’s Next Predicament”, The Globe and Mail, November 18, 1993.

“Boris’s Balancing Act”, Newsweek International, October 25, 1993.

“From Glasnost to the Market”. Media Development, No. 4, 1992, 33-35.

“Free, but Fading”. Columbia Journalism Review, July/August 1992, 19-20.

"Emigration's Bright Side", Newsweek International, August 3, 1992.

"There Is No Time to Lose", Newsweek International, June 29, 1992.

"The Young and the Restless." Newsweek International, May 11, 1992.

"The Key to Russian Reform", Newsweek International, April 20, 1992.

"16 th Republic": Armed and Dangerous, Washington Post, January 22, 1992.

"A More Perfect Union", Newsweek International, January 20, 1992.

“Russia”, in George H. Gallup (ed.) Freedom of Expression in Eastern Europe. The George H. Gallup International Institute, Princeton, NJ, 1992.

“Coup Unites Soviet Media”. Quill, January/February 1992, 27-28.

“Raskolnikov’s Regret: Covering Crime in Russia”. Media Studies Journal. Columbia University, Vol. 6, No 1, Winter 1992, 183-194.

"Russian Renaissance?", Washington Post, December 1, 1991.

"The Army Needs a Helping Hand", Newsweek International, October 14, 1991.

"The Elusive Russian Tiger", Newsweek International, March 18, 1991.

"Russia's Secret Asset", Newsweek International, June 24, 1991.

“Recent Soviet Progress Towards Conversion”. Soviet Conversion, Council on Economic Priorities, New York, 1991, 17-19.

"What are Soviet National Interests in Foreign Policy." (with Andrei Kortunov). Literaturnaya Gazeta, No. 28, 1990. (R - English Translation in The Current Digest of the Soviet Press, Vol XLII, No. 30, 1990).

"The Soviet Economic Conversion". The New Economy. Vol. 1, No. 2, 1989, 1-5.

"Economic and Political Reforms in China." Znamya, March 1988, 202-219 (R).

"Joint Ventures in China." Industry and Science, No. 2, 1988, 29-31 (R).

"Quiet Managerial Revolution in the US". Industry and Science, No. 8. 1988, 39-44 (R).

"Industrial Reform in China." Industry and Science, No. 9, 1987, 28-30 (R).

*Full list of publications is available upon request.*