

# Richard E. Ericson

## Curriculum Vitae

Department of Economics  
Thomas Harriot College of Arts and Sciences  
East Carolina University  
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### CURRENT POSITION

**Professor and Chair**, Department of Economics, Thomas Harriot College of Arts and Sciences, East Carolina University, July 2003 — present.

**Research Fellow**, William Davidson Institute, University of Michigan, Fall 1997 — present.

**Member**, Board of Trustees and Executive Committee, EERC, Inc., July 2005 — present.

**Chairman**, International Advisory Board, EERC-Russia, July 2000 — present.

**Member**, International Advisory Board, EERC-Russia, December 1996 — present.

### PREVIOUS EXPERIENCE

**Professor**, Department of Economics, Columbia University, July 1985 — June 2003.

**President-Elect, President, and Past President**, Association for Comparative Economic Studies, 2001-3.

**Visiting Professor**, Kazakh National University, Almaty, Kazakhstan, March 2002.

**Director of Research**, Council of Foreign Relations Russian Economic Task Force, June 1999 — August 2000.

**Visiting Professor**, Urals State University, Ekaterinburg, Russia, April 1999 and March 2000.

**Visiting Scholar**, Stockholm Institute of Transition Economics, Stockholm Higher School of Economics, March 1999.

**Visiting Professor**, William Davidson Institute, University of Michigan, January 1998.

**Visiting Professor**, New Economic School, Moscow, May — July 1996.

**Director**, The Harriman Institute, Columbia University, July 1992 — June 1995.

**Associate Director**, W. Averell Harriman Institute for the Advanced Study of the Soviet Union, January 1991 — January 1992.

Fulbright-Hays **Research Fellow**, Central Economic-Mathematical Institute of the USSR Academy of Sciences, January 1987 — July 1987.

**Associate Professor**, Department of Economics, Northwestern University, July 1983 — June 1985.

Visiting **Associate Professor**, Department of Economics, Yale University, January 1983 — May 1983.

Visiting **Assistant Professor**, Department of Economics, Northwestern University, January 1981 — June 1981.

**Assistant Professor**, Department of Economics, Harvard University, January 1979 — June 1983.

**Instructor**, Department of Economics, Harvard University, July 1978 — December 1978.

Fulbright-Hays **Research Fellow**, Moscow University and CEMI, USSR Academy of Sciences, August 1977 — June 1978.

## EDUCATION

BSFS, International Affairs, Georgetown University SFS, 1971.

MIA, Russian Area Studies, Columbia University SIA, 1974.

Ph.D., Economics, University of California, Berkeley, 1979.

## LANGUAGES

Russian — fluent; German — reading.

## PUBLICATIONS

“On the Stability of Production Inventories in a Model with Random Perturbation of Supply,” in V.I. Arkin, ed., **Probabilistic Models and the Control of Economic Processes**, (Moscow, USSR: CEMI, 1978). [in Russian].

“Inventory Stability and Resource Allocation under Uncertainty in a Command Economy,” **Econometrica**, V. 50, #2, March 1982, pp. 345-376.

“Predatory Capacity Expansion in a Deregulated Motor Carrier Industry,” with Clifford Winston, in T. Keeler, ed., **Research in Transportation Economics**, (Greenwich, CT: JAI Publishing Co., 1983), pp. 1985-235.

“On an Allocative Role of the Soviet Second Economy,” in P. Desai, ed., **Marxism, Central Planning, and the Soviet Economy**, (Cambridge, MA: MIT Press, 1983), pp. 110-132.

“A Difficulty with the Command Allocation Mechanism,” **Journal of Economic Theory**, V. 30, #1, October 1983, pp. 1-26.

“The ‘Second Economy’ and Resource Allocation under Central Planning,” **Journal of Comparative Economics**, V. 8, #1, March 1984, pp. 1-24.

“Inventory Stability and Resource Allocation under Uncertainty: The Case of a Production Sector in a Centrally Planned Economy,” in A. Chikan, ed., **Proceedings of the Second International Symposium on Inventories**, (Budapest, Hungary: Akademiai Kiado, 1984).

“Comments on SOVSIM,” in Gregory G. Hildebrandt, ed., **Rand Conference on Models of the Soviet Economy**, October 11-12, 1984, (Santa Monica, CA: Rand, 1985).

“The Soviet Economic Predicament,” Chapter 6 in Charles Wolf, Henry S. Rowan, **The Future of the Soviet Empire**, (San Francisco, CA: Institute of Contemporary Studies, 1987).

“A Stochastic Model of Optimal Investment in New Technology and Competition,” with Erik Presman, in V.I. Arkin and P.K. Katyshev, eds., **Mathematical Modeling of Control Processes under Uncertainty**, (Moscow, USSR: CEMI, 1988). [in Russian].

“The New Enterprise Law,” **The Harriman Forum**, V. 1, #2, February 1988.

“Soviet Numbers Game Threatens Perestroika,” **Bulletin of the Atomic Scientists**, V. 44, #10, December 1988, pp. 20-25.

“Priority, Duality, and Penetration in the Soviet Command Economy,” **RAND NOTE N-2643-NA**, Santa Monica, CA, December 1988.

“Soviet Economic Reforms: The Motivation and Content of Perestroika,” **Journal of International Affairs**, V. 42, #2, Spring 1989, pp. 317-31.

“Preface” to **The Breaking Point: Revitalizing the Soviet Economy**, by Nikolai Shmelev and Vladimir Popov, (New York, NY: Doubleday, 1989), pp. ix-xiv.

“The Soviet Statistical Debate: Khanin vs. TsSU,” Chapter 2 in H.S. Rowen and C. Wolf, eds., **The Impoverished Superpower: Perestroika and the Soviet Military Burden**, (San Francisco, CA: ICS Press, 1990).

“What is to be Done?” **The New Republic**, V. 202, #10, March 5, 1990, pp. 34-8.

“The Soviet Economic Predicament: An Update,” ICEG Country Study, **The Soviet Union: 1975-1990**, (San Francisco, CA: ICS Press, 1990).

“New Enterprise Law Promises New Enterprise Autonomy,” **Soviet and East European Law**, V. 1, #6, August 1990, pp. 1,11.

“The Mirage of Soviet Economic Reform,” in Harriman Institute/IECE Special Report, **Economic Change**, April 1991.

“U.S.S.R. Law on Entrepreneurial Activity,” **Soviet and East European Law**, V. 2, #4, June 1991, pp. 5,10.

“The Classical Soviet-Type Economy: Nature of the System and Implications for Reform,” **Journal of Economic Perspectives**, V. 5, #4, Fall 1991, pp. 1-18.

“Soviet Economic Structure and the National Question,” in A. Motyl, ed., **The Post Soviet Nations: Perspectives on the Demise of the USSR**, (New York, NY: Columbia University

Press, 1992).

“Economics,” Chapter 2 in R. Legvold, T. Colton, eds., **After the Soviet Union: From Empire to Nations** (NY: Norton, 1992).

“The Post-Soviet Economic Situation and its Implications for Foreign Policy,” Chapter 1 in R. Ericson, I. Lee, eds., **Economic Reform and Political Change in Russia: Implications for Korean and Russian Relations** (Seoul, Korea: Hanguel Publishing, 1992).

“Self Evident Truths: The Challenge of Marketization,” **The Harriman Institute Forum**, V. 7, #1 and #2, September-October 1993, pp. 3-6.

“The Economy,” Chapter 2 in Gail Lapidus, ed., **The New Russia** (Boulder, CO: Westview Press, 1994).

“Cost Tradeoffs in Activity Shutdowns,” Chapter 9 in R. Campbell, ed., **The Postcommunist Economic Transformation** (Boulder, CO: Westview Press, 1994), Chapter 9, pp. 195-217.

“The Concept and Objectives of Privatization,” in H. Smit and V. Pechota, eds., **Privatization in Eastern Europe: Legal, Economic and Social Aspects** (Irvington-on-Hudson, NY: Transnational Juris Publications, Inc., 1994).

“Markov Perfect Industry Dynamics: A Framework for Empirical Work,” with Ariel Pakes, **Review of Economic Studies**, V. 62, #1, January 1995, pp. 53-82.

“Russian Economic Reform: The Next Steps,” in **Russia Business Watch**, V.3, #2, Spring/Summer 1995, pp. 33-7.

“On Problems of Economic Transition in the Black Sea Region,” **Bogaziçi Journal: Review of Social, Economic and Administrative Studies**, V. 9, #1, 1995, pp. 23-31.

“The Future of Market Transformation and the Yeltsin Succession,” **Problems of Post-Communism**, V. 44, #6, 1997, pp. 23-8.

“Investment and Industrial Restructuring in Transition Economies,” in UN DDSMS Workshop Report, **Structural Investment Policy for Transition to a Market Economy** (New York, United Nations Publications, 1997), pp. 9-40.

“Empirical Implications of Alternative Models of Firm Dynamics,” with Ariel Pakes, **Journal of Economic Theory**, V. 78, #1, 1998, pp. 1-45.

“Six Years after the Collapse of the USSR: The Russian Economy,” **Post-Soviet Affairs**, V. 14, #1, 1998, pp. 1-6.

“Restructuring in Transition: Conception and Measurement,” **Comparative Economic Studies**, V. 40, #2, Summer 1998, pp. 103-8.

“Economics and the Russian Transition,” **Slavic Review**, V. 57, #3, 1998, pp. 609-25.

“The Revenge of the ‘Virtual Economy’,” **The Harriman Review**, Special Issue, December 1998, pp. 3-6.

“A Comment on An Accounting Model of Russia’s Virtual Economy,” **Post-Soviet Geography and Economics**, V. 40, #2, 1999, pp. 103-9.

“The Structural Barrier to Transition Hidden in Input-Output Tables of Centrally Planned Economies,” **Economic Systems**, V.23, #3, September 1999, pp. 199-224.

“The post-Soviet economic system in Russia: industrial feudalism? [A posztszovjet gazdasági rendszer Oroszországban: ipari feudalizmus?]” **Közgazdasági Szemle**, V. 47, #1, January 2000, pp. 23-40.

“How Real is Russia’s Economic Recovery,” **The Harriman Economic and Business Review**, V. 1, #1, January 2000, pp. 26-32.

“Restructuring an Industry during Transition: A Two-Period Model,” Chapter 10 in E. Maskin, A. Simonovits, eds., **Planning, Shortage, and Transformation: Essays in Honor of Janos Kornai** (Cambridge, MA: MIT Press, 2000), pp. 157-88.

“The Post-Soviet Russian Economic System: An Industrial Feudalism?” Chapter 6 in Tuomas Komulainen and Iikka Korhonen, eds., **Russian Crisis and its Effects** (Helsinki: Kikumora Publications, 2000), pp. 133-66.

“Is Russia in a ‘Transition’ to a Market Economy?” in the Symposium “Russia at the End of Yel’tsin’s Presidency,” **Post-Soviet Affairs**, V. 16, #1, January 2000, pp. 18-25. Reprinted in Chapter 17 of A. Brown, ed., **Contemporary Russian Politics: A Reader** (Oxford, UK: Oxford University Press, 2001), pp. 252-79.

“The Russian Economy: A Turning Point?” in M. Mandelbaum, **U.S.–Russia Relations** (Washington, DC: Aspen Institute, August 2000), pp.13-20.

“A Model of Russia’s ‘Virtual Economy’,” with Barry Ickes, **Review of Economic Design**, V. 6, #2, 2001, pp. 185-214. Reprinted in Tatsuro Ichiishi, Thomas Marschak, eds., **Markets, Games and Organizations: Essays in Honor of Roy Radner** (Berlin: Springer, 2003), pp. 59-88.

Does Russia have a Market Economy?” **East European Politics and Societies**, V. 15, #2, Summer 2001, pp. 289-316.

“Thinking about Aslund’s ‘Think Again’,” **Foreign Policy**, November/December 2001, pp. 14-16.

“The Russian Economy: Market in Form but Feudal in Content,” Chapter 1 in Michael Cuddy and Ruvín Gekker, ed., **Institutional Change in Transition Economies** (London, UK: Ashgate, 2002), pp. 3-34.

“Regional Retreat: The Reaction of Russian Institutions to Liberalizing Reform,” Chapter 8 in Jörn Sideras and Kartik Roy, eds., **Institutions, Globalisation and Empowerment** (Cheltham, UK: Edward Elgar Publishing, 2005), pp. 175-198.

“Command vs. Shadow: The Conflicted Soul of the Soviet Economy;” **Comparative Economic Systems**, V. 48, #1, March 2006, pp. 1-17.

“The Russian Economy,” Chapter 7 in Wolfgang Danspeckgrüber, ed., **Perspectives on the Russian State in Transition** (Princeton, NJ: Princeton University Press, 2006), forthcoming.

“Command Economy,” in Lawrence E. Blume, Steven N. Durlauf, eds., **The New Pgrave Dictionary of Economics**, Second Edition (London, UK: Palgrave Macmillan, 2007), forthcoming.

## BOOK REVIEWS

Review of **Economic Welfare and the Economics of Soviet Socialism**, edited by S. Rosefelde, in **Journal of Economic Literature**, V. 20, #3, December 1982, pp. 1561-1563.

Review of **Iteratinoe agregirovanie i ego primenenie v planirovanii (Iterative Aggregation and its Application in Planning)**, edited by L. M. Dudkin, in **Journal of Comparative Economics**, V. 7, #1, March 1983, pp. 83-86.

Review of **The Process of Investment in the Soviet Union**, by D.A. Dyker, in **Russian Review**, V. 44, #4, 1985, pp. 212-13.

Review of **The Economics of Organization**, by James D. Hess, in **Journal of Economic Literature**, V. 23, #4, December 1985, pp. 1817-1819.

Review of **Dollar GNPs of the USSR and Eastern Europe**, by Paul Marer, in **Slavic Review**, V. 45, #3, Fall 1986, pp. 574-575.

Review of **Materials for a Balance of the Soviet National Economy 1928-30**, edited by S.G. Wheatcroft and R.W. Davies, in **Slavic Review**, V. 47, #4, 1988, pp. 247-9.

Review of **Modern Soviet Economic Performance**, by Trevor Buck and John Cole, in **Slavic Review**, V. 48, #3, Fall 1989, pp. 507-8.

Review of **The Distorted World of Soviet-Type Economies**, by Jan Winiecki, in **Slavic Review**, V. 49, #3, Fall 1990, pp. 475-6.

Review of **The Socialist System: The Political Economy of Communism**, by Janos Kornai, in **Journal of Comparative Economics**, V. 18, #3, June 1994, pp. 495-7.

Review of **The Soviet Social Contract and Why It Failed**, by Linda J. Cook, in **The Bulletin of the Atomic Scientists**, March-April, 1995, pp. 67-8.

Review of **Market Socialism: The Current Debate**, by John Roemer and Pranab Bardhan, eds., in **Journal of Comparative Economics**, V. 20, #3, June 1995, pp. 372-7.

Review of **Russia and the NIS in the World Economy: East-West Investment, Financing, and World Trade**, edited by D.A. Palmieri, in **Slavic Review**, V. 54, #3, 1995, pp. 828-9.

Review of **Development of Capitalism in Russia: The Second Challenge**, by Masaaki Kuboniwa and Evgeny Gavrilin, in **Journal of Economic Literature**, V. 37, #2, 1999, pp. 704-6.

Review of **Money Unmade: Barter and the Fate of Russian Capitalism** by David Woodruff, in **Business History Review**, V. 74, #11, Spring 2000, pp. 179-84.

Review of **Without a Map: Political Tactics and Economic Reform in Russia** by Andrei Shleifer and Daniel Treisman, in **Slavic Review**, V. 60, #2, Summer 2001, pp. 445-6.

Review of **The Tragedy of Russia's Reforms** by Peter Reddaway and Dmitri Glinsky, in **Survival**, September 2001, pp. 193-4.

Review of **Business and the State in Contemporary Russia** edited by Peter Rutland in **Russian Review**, V. 62, #1, January 2003.

Review of **Reforming Economics and Economics Teaching in the Transition Economies: From Marx to Markets in the Classroom** edited by Michael Watts and William B. Walstad, forthcoming in **Slavic Review**, V. 62, #4, October 2003.

Review of **Russia's Economic Transitions** by Nicolas Spulber, **The Russian Review** V. 63, #3, July 2004, pp. 538-9.

Review of **Russian Banking** edited by David Lane, **Europe-Asia Studies**, V. 56, #5 July 2004, pp. 770-2.

## **OTHER RECENT PAPERS**

"Restructuring Investment in Transition: A Model of the Enterprise Decision," WDI Working Paper #129, January 1998.

"The Post-Soviet Russian Economic System: An Industrial Feudalism?" preprocessed, January 1999. Prepared for the IEEM Conference on Transition Economies, Macau, 6-9 June 1999. Revised May 1999.

"Notes on Value Transfer Through Barter," preprocessed, April 1999.

"Towards Modeling the 'Virtual Economy' of Russia," preprocessed, May 1999. Presented at SITE Seminar, 19 March 1999 and BOFIT Workshop, 4 June 1999.

"The Russian Economy: Market in Form but Feudal in Content," preprocessed, June 2000. Presented at the Economics Summer Workshop of the Irish National University in Galway, 14 July 2000.

"The Russian Economy: Prospects and Problems," preprocessed, September 2000. Presented at National Defense University Seminar, 15 September, Fort McNier, Washington, DC.

"Russian Economic Recovery: Strategies and Prospects," preprocessed, March 2001. Presented at the Council of Foreign Relations, New York, 28 March 2001.

"The Russian Economy and Globalization," preprocessed, May 2001. Presented at ACG-HI Russia Conference, Columbia University, 19 May 2001.

"The Socio-Economic Impact of Investment Policies in a Transition Economy," Report to UN-DESA, December 2001.

"Administrative Command Economy," "Enrico Barone," "Friedrich Hayek," "Market Socialism," "Planners' Preferences," for **Encyclopedia of Russian History**, January 2002.

"Command vs. Shadow: The Conflicted Soul of the Soviet Economy;" ECU Economics WP #0512, January 2005. Presented at the Allied Social Science Associations Convention, Association of Comparative Economics session, January 8, 2005.

"Ultimate Outcomes in Refugee Crises: An Application of Willson's Revised Theory of Moves," with Lester A. Zeager, ECU Economics WP #0521, October 2005.

“Putin’s Patrimonial System,” preprocessed, November 2005. Presented at the Ellison Center for Russian, East European and Central Asian Studies, Jackson School of International Affairs, University of Washington, Seattle, 14 November 2005. Presented at Hewett Seminar, Brookings Institution, Washington, DC, 15 May 2006.

“Political Economy of Energy Security,” preprocessed, April 2006. Presented at the First Harriman Institute Eurasian Pipelines Colloquium “Transgas-NEGP” on April 10, 2006.

## **TEACHING EXPERIENCE**

### **Graduate Courses:**

- Topics in Microeconomic Theory (East Carolina University)
- 1st Year Microeconomic Theory (Columbia, Northwestern, and East Carolina Universities, NES)
- General Equilibrium Theory (Northwestern University)
- Advanced Microeconomic Theory [Dynamic Economic Models] (Columbia University & NES)
- Economics of Transition (Columbia University)
- Economic Theory of Central Planning (Harvard, Northwestern & Columbia Universities)
- Topics in the Management of Centrally Planned Economies (Columbia University)
- Socialist Economic Systems (Harvard University)
- Organization and Development of the Soviet Economy (Yale & Columbia Universities)
- Organization and Development of the Post-Soviet Economies (Columbia University)
- The Political Economy of Transition (Columbia University)
- Legacies of the Russian and Soviet Empires (Columbia University)

### **Undergraduate Courses:**

- Russian Economic Transition (East Carolina University)
- Principles of Economics: Microeconomics and Macroeconomics (Harvard & Columbia Universities)
- Intermediate Microeconomics (Harvard, Northwestern & Columbia Universities)
- Introduction to Mathematical Economics (Columbia University)
- Senior Seminar in Microeconomic Theory (Columbia University)
- Soviet Economic Institutions (Northwestern University)
- Comparative Economic Systems (Northwestern University)
- Economic Organization and Development of the Soviet Union (Yale University)



## RESEARCH GRANTS

Fulbright-Hays Grant for Research Abroad, 1977 — 1978.  
NSF Grant #SES80-14296, 1980 — 1983.  
NSF Grant #SES84-09893, 1984 — 1987.  
NSF Grant #SES85-20261, 1986 — 1987.  
Fulbright-Hays Grant for Research Abroad, 1987.  
NSF Grant #SES88-21722, 1989 — 1991.  
William Davidson Institute Research Fellowship, 1997-8.

## CURRENT RESEARCH

Modeling adjustment processes during the post-Soviet transition, in particular — industrial restructuring;

Russia's "Virtual Economy" and its impact on transition;

Analysis of transition problems and prospects of the Russian economy;

The dynamics of industrial structure — Markov Perfect Equilibrium Models;

Analysis of the "Theory of Moves" and its applications;

Mechanism Design in Common Agency Models;

A book, "Legacies of Command" on the Russian transition experience for Routledge.

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May 2006