

PROMOTION RECOMMENDATION  
The University of Michigan  
College of Literature, Science, and the Arts

Dmitriy L. Stolyarov, associate professor of economics, with tenure, College of Literature, Science, and the Arts, is recommended for promotion to professor of economics, with tenure, College of Literature, Science, and the Arts.

Academic Degrees:

Ph.D.	1999	University of Pennsylvania
M.S.	1993	Moscow Institute of Physics and Technology
B.S.	1993	Moscow Institute of Physics and Technology

Professional Record:

2009–present	Associate Director, Michigan Retirement and Disability Research Center, Institute for Social Research, University of Michigan
2009–present	Faculty Associate, Survey Research Center, Institute for Social Research, University of Michigan
2005–present	Associate Professor, Department of Economics, University of Michigan
1999–2005	Assistant Professor, Department of Economics, University of Michigan

Summary of Evaluation:

Teaching: Professor Stolyarov has taught classes at both the undergraduate and graduate levels. His undergraduate elective course on economic growth provides students with a strong foundation for understanding long-run empirical macroeconomic relationships to yield insights on multiple issues such as the importance of technological innovation and the role of government policy in impacting growth. His first-year Ph.D. macroeconomics course presents students with core tools for understanding economic growth, the links between the financial markets and the real economy, and the role of expectations in shaping macroeconomic outcomes. Professor Stolyarov has served on many Ph.D. committees and advised numerous undergraduate students.

Research: Professor Stolyarov’s research has made important contributions to multiple areas of macroeconomics including the aggregate impacts of technological change, the market for durable goods, and household decisions over the life cycle. A key element that is common throughout much of his research is the development of analytical models that yield sharp predictions regarding how households or firms will respond to changes in their environment and that can lead to a deeper understanding of the precise economic motives behind observed behavioral responses. The challenge in developing insightful analytical models is to balance tractability with realistic and relatively general assumptions. Professor Stolyarov’s ability to strike this balance across multiple domains is notable.

Recent and Significant Publications:

Laitner, John, Daniel Silverman, and Dmitriy Stolyarov. “The Role of Annuitized Wealth in Post-retirement Behavior.” *American Economic Journal: Macroeconomics* 10, no. 3 (2018): 71–117.

Laitner, John, Christopher House, and Dmitriy Stolyarov. "Valuing Lost Home Production of Dual-earner Couples." *International Economic Review* 49, no. 2 (May 2008): 701-736.

Laitner, John and Dmitriy Stolyarov. "Technological Change and the Stock Market." *American Economic Review* 93, no. 4 (September 2003): 1240-67.

"Turnover of Used Goods in Stationary Equilibrium: Are Older Goods Traded More?" *Journal of Political Economy* 110, no. 6 (December 2002): 1390-1413.

Service: Professor Stolyarov has performed admirably in key administrative positions in the Department of Economics. Professor Stolyarov contributed greatly to the department's undergraduate educational mission while associate chair for administration, including through the development of an excellent set of lecturers and the launching of a departmental tutoring program. During his time as Ph.D. placement director, Professor Stolyarov maintained a very strong record of having essentially all students placed and made administrative changes to better support students throughout this process. More broadly, Professor Stolyarov plays an important role as the associate director of the Michigan Retirement and Disability Research Center at the university's Institute for Social Research.

External Reviewers:

Reviewer (A): "[Professor Stolyarov] has written in a range of areas, including (but not limited to) technology adoption, intangible capital, the turnover of durable goods and, more recently, the puzzle of dissaving in retirement...The papers are distinguished by clear, analytical, applied theory that sheds light on interesting puzzles in the data...Dr. Stolyarov's research is well regarded by his peers. It is thoughtful and original."

Reviewer (B): "Stolyarov is one of the leading macro scholars of his cohort. He is well regarded within the profession for being a serious scholar. I recommend promotion to full professor for this outstanding research scholar."

Reviewer (C): "Prof. Stolyarov's research covers three broad questions: (1) How does technological change affect asset prices, especially equity prices? (2) How can we understand the aggregate patterns in the adoption of technologies and durable goods?, and (3) How do the retirement and labor supply decisions of individuals affect their portfolio decisions, aggregate asset prices, and measured macroeconomic activity...The common thread throughout Prof. Stolyarov's research is that he applies relatively small-scale quantitatively disciplined macroeconomic models."

Reviewer (D): "[Professor Stolyarov makes] substantive contributions to multiple areas in macroeconomics. His papers always offer novel economic insights to important questions. His applied theory is elegant and is always well-motivated by empirical observation.... The quality and quantity of [Professor Stolyarov's] publications support his promotion to full professor."

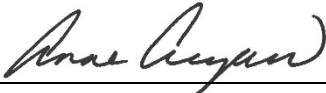
Reviewer (E): "[Professor Stolyarov] has developed an important and ongoing research program that clearly meets the standards for promotion to Full Professor."

Reviewer (F): "In short, I am enthusiastic about the potential for Professor Stolyarov to continue contributing significantly to the University of Michigan as a full professor in the Department of

Economics...Promotion to full professor will reap substantial returns for the Department over many years. I strongly support this action.”

Summary of Recommendation:

Professor Stolyarov is a well-known scholar who uses analytical models to provide new insights into important macroeconomic questions. He is a thoughtful teacher and has provided admirable service to the department, the university, and the profession. The Executive Committee of the College of Literature, Science, and the Arts and I recommend that Associate Professor Dmitriy L. Stolyarov be promoted to the rank of professor of economics, with tenure, College of Literature, Science, and the Arts.



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Anne Curzan, Dean  
Geneva Smitherman Collegiate Professor of  
English Language and Literature, Linguistics,  
and Education  
Arthur F. Thurnau Professor  
College of Literature, Science, and the Arts

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