Liudmila Alekseeva

Updated: May, 2021
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EDUCATION

IESE Business School, University of Navarra, Spain **2017 – now**
Ph.D. in Management (Department of Financial Management)

Key courses completed:

- Research Methods, Statistics, Econometrics I and II, Winter School in Data Science
- Microeconomics, Industrial Organization, Economics of Organizations, Strategic Management, Organizational Theory, Behavioral Insights
- Finance, Empirical Corporate Finance, Empirical Asset Pricing, Empirical Research in Finance and Accounting I and II, Stochastic Models, Summer School in Finance

Bocconi University, Italy **2013 – 2016**
M.Sc. in Finance (Final grade: 110/110)

Graduate School of Management, St. Petersburg State University, Russia **2007 – 2011**
B.S. in Management, specialization Financial Management (Diploma with distinction)

RESEARCH INTERESTS

Empirical Corporate Finance, Technological Transformation, Artificial Intelligence, Human Capital

PUBLICATIONS AND WORKING PAPERS

1. "**The Demand for AI Skills in the Labor Market**" (**Forthcoming in "Labour Economics")**
with José Azar (IESE), Mireia Giné (IESE), Sampsa Samila (IESE), and Bledi Taska (Burning Glass)

Links: Paper on SSRN, VOX EU Article

2. "**AI Adoption and Firm Performance: Management versus IT**
with Mireia Giné (IESE), Sampsa Samila (IESE), and Bledi Taska (Burning Glass)

Link to Paper on SSRN

3. "**Local Human Capital and Innovation Spillovers**" with Miguel Antón (IESE)
First Prize in XI UAM-ACCENTURE CHAIR 2019 AWARD in Economics and Management of Innovation

WORK IN PROGRESS

Venture Capital and M&A Performance
A.I. Acquisitions

Summary of interest in AI

My special interest in AI and its impact began when during my first course on machine learning that lasted just a weekend, I managed to program a simple lasso model that chose words associated with firms' higher market power (markups) from the text of companies' 10-K filings. If me, a person without formal training in programming, could produce a model showing some meaningful results, what could professionals do with AI?

The first question related to AI that I worked on during my PhD was simple – how much AI is out there? Three years ago, still little was known about where AI is used and how fast it spreads. My professors and I analyzed the spread of AI in the U.S. economy using job postings data, one of the first ways that was available to measure the spread of AI. A growing speed of demand for AI professionals across all industries and occupations and a significant wage premium offered to such workers that we found suggested that AI is likely to continue spreading and to affect economy and our lives substantially.

Motivated by these findings, in the second research, we have looked at firms' operational performance transformation due to AI adoption. We also have studied what complementary skills are associated with the highest impact of AI. Our work-in-progress includes investigating how firms obtain AI expertise besides hiring AI workers and looks at acquisitions of AI-related firms.

Because of the great impact that AI will have on all spheres of life, research in AI is extremely important to make sure this powerful technology is used for the common good. I still have a lot to learn about the field and research methods to produce an impactful research on AI. But I am eager to learn and continue working in this area.

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