

# The Contributors

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**Katherine Baicker**, *Professor,*  
*Harvard University*

Ms. Baicker has been a professor of health economics in the Department of Health Policy and Management at the Harvard School of Public Health since 2007. She is also a research associate at the National Bureau of Economic Research. From 2005 to 2007, she served on the President's Council of Economic Advisers, where she played a leading role in the development of health policy. She currently serves on the editorial boards of *Health Affairs*, the *Journal of Health Economics*, and the *Forum for Health Economics and Policy*; as vice chair of the board of directors of AcademyHealth; on the Congressional Budget Office's Panel of Health Advisers; and as a commissioner on the Medicare Payment Advisory Commission. Ms. Baicker's research focuses primarily on the factors that drive the distribution, generosity and effectiveness of public and private health insurance, with a focus on health insurance finance and the effect of reforms on the distribution and quality of care. Her research has been published in journals such as *Health Affairs*, the *Journal of Public Economics*, and the *Quarterly Journal of Economics*.

**Marek Belka**, *President,  
National Bank of Poland*

Mr. Belka has been president of the National Bank of Poland since June 2010. Previously, he was the United Nations' executive secretary of the Economic Commission for Europe, a position he began in 2006. In 2009, he served as director of the European Department at the International Monetary Fund. Before that, he served as chairman of the Council for International Coordination for Iraq and as director of economic policy in the Coalition Provisional Authority, where he was responsible for currency reform, the development of a new banking system and supervision of the economy. Since the 1990s, he has served in various public posts in Poland, including in the Ministry of Finance and as an economic adviser to the president of the Republic of Poland. In 1997 and from 2001-02, he served as Poland's deputy prime minister and minister of finance. He was prime minister of Poland from 2004 to 2005. Mr. Belka has published more than 100 papers, primarily focused on the theory of money and anti-inflation policies in developing nations. He specializes in applied economics and contemporary economic thought and is a member of the Committee on Economic Sciences. He studied at the University of Łódź, and has served as a research fellow at Columbia University, the University of Chicago and the London School of Economics.

**Ben S. Bernanke**, *Chairman,  
Board of Governors of the Federal Reserve System*

Mr. Bernanke began a second term as chairman of the Board of Governors of the Federal Reserve System on Feb. 1, 2010. He also serves as chairman of the Federal Open Market Committee, the System's principal monetary policymaking body. He originally took office as chairman on Feb. 1, 2006, when he also began a 14-year term as a member of the Board. His second term as chairman ends Jan. 31, 2014, and his term as a Board member ends Jan. 31, 2020.

Before his appointment as chairman, Mr. Bernanke was chairman of the President's Council of Economic Advisers from June 2005 to January 2006, and he has served the Federal Reserve System in

several roles. He was a member of the Board of Governors of the Federal Reserve System from 2002 to 2005; a visiting scholar at the Federal Reserve Banks of Philadelphia (1987-89), Boston (1989-90) and New York (1990-91, 1994-96); and a member of the Academic Advisory Panel at the Federal Reserve Bank of New York (1990-2002).

From 1994 to 1996, Mr. Bernanke was the Class of 1926 Professor of Economics and Public Affairs at Princeton University. He was the Howard Harrison and Gabrielle Snyder Beck Professor of Economics and Public Affairs and chair of the Economics Department at the university from 1996 to 2002. He had been a professor of economics and public affairs at Princeton since 1985. Before arriving at Princeton, he was an associate professor of economics (1983-85) and an assistant professor of economics (1979-83) at the Graduate School of Business at Stanford University. His teaching career also included serving as a visiting professor of economics at New York University (1993) and at the Massachusetts Institute of Technology (1989-90).

Mr. Bernanke has published many articles on a wide variety of economic issues, including monetary policy and macroeconomics, and he is the author of several scholarly books and two textbooks. He has held a Guggenheim Fellowship and a Sloan Fellowship, and he is a fellow of the Econometric Society and the American Academy of Arts and Sciences. He served as the director of the Monetary Economics Program of the National Bureau of Economic Research (NBER) and as a member of the NBER's Business Cycle Dating Committee. In July 2001, he was appointed editor of the *American Economic Review*. His work with civic and professional groups includes two terms as a member of the Montgomery Township (N.J.) Board of Education.

### **Stephen G. Cecchetti,**

*Economic Adviser and Head of the Monetary and Economic Department,  
Bank for International Settlements*

Mr. Cecchetti joined the Bank for International Settlements (BIS) in July 2008. Prior to joining the BIS, he was the Barbara and Richard M. Rosenberg Professor of Global Finance at the Brandeis International Business School in Waltham, Mass. Previously, he

served as executive vice president and director of research at the Federal Reserve Bank of New York and as a professor of economics at Ohio State University.

Mr. Cecchetti has published articles on topics such as banking, securities markets and monetary policy, and he has been a contributor to the *Financial Times*. He has also been editor of the *Journal of Money, Credit and Banking*.

**Amitabh Chandra**, *Professor,*  
*Harvard University*

Mr. Chandra is an economist and a professor of public policy at the Kennedy School of Government at Harvard University. He is a research fellow at the IZA Institute in Bonn, Germany, and at the National Bureau of Economic Research. His research focuses on productivity and cost-growth in health care and racial disparities in health care. His research has been supported by the National Institute of Aging, the National Institute of Child Health and Development, and the Robert Wood Johnson Foundation. He has been published in the *American Economic Review*, the *Journal of Political Economy*, and the *New England Journal of Medicine and Health Affairs*.

Mr. Chandra is an editor of the *Journal of Human Resources*, *Economics Letters*, and the *American Economic Journal*. He has testified to the U.S. Senate, the National Academy of Sciences, the Institute of Medicine and the U.S. Commission on Civil Rights. He is the recipient of an Outstanding Teacher Award, the first-prize recipient of the Upjohn Institute's International Dissertation Research Award, the Kenneth Arrow Award for best paper in health economics and the Eugene Garfield Award for the impact of medical research.

**Paul Collier**, *Professor, Oxford University*  
*and Director of the Centre for the Study of African Economies*

Mr. Collier is a professor of economics and director of the Centre for the Study of African Economies at Oxford University. He took a five-year public service leave from 1998 to 2003, during which he

was director of the Research Development Department of the World Bank. He is also a professeur invité at CERDI (Centre d'Etudes et de Recherches sur le Développement International), Université d'Auvergne, and at Paris 1. He is the author of *The Bottom Billion*, which in 2008 won the Lionel Gelber, Arthur Ross and Corine prizes, and in May 2009, was the joint winner of the Estoril Global Issues Distinguished Book prize.

His latest book, *The Plundered Planet: Why We Must-and How We Can-Manage The World's Natural Resources to Ensure Global Prosperity*, was published in May 2010. He is currently an adviser to the Strategy and Policy Department of the International Monetary Fund and an adviser to the Africa Region of the World Bank. He has advised the British government on its recent white paper on economic development policy. He has been writing a monthly column for *The Independent*, and also writes for *The New York Times*, the *Financial Times*, *The Wall Street Journal* and *The Washington Post*. His research covers the causes and consequences of civil war, the effects of aid and the problems of democracy in low-income and natural-resources-rich societies

**Susan M. Collins, Dean,**

*Gerald R. Ford School of Public Policy, University of Michigan*

Ms. Collins is the Joan and Sanford Weill Dean of Public Policy at the Gerald R. Ford School of Public Policy and a professor of public policy and economics at the University of Michigan. Prior to coming to Michigan, she was a professor of economics at Georgetown University and a senior fellow with the Brookings Institution. Her area of expertise is international economics, including issues in both macroeconomics and trade.

Ms. Collins' current work explores the recent financial crisis, as well as growth experiences in selected industrial and developing countries. She is a research associate at the National Bureau of Economic Research and the secretary/treasurer of the Executive Committee of the Association of Professional Schools of International Affairs. In 2006 to 2008, she was an elected member of the American Economic Association Executive Committee.

**José De Gregorio**, *Governor,*  
*Central Bank of Chile*

Mr. De Gregorio has been governor of the Central Bank of Chile since December 2007. He was previously vice governor and a member of the bank's board. From March 2000 to June 2001, he was a "tri-minister," acting as the minister of the combined portfolios of the economy, mining and energy, as president of the National Energy Commission. He is also a full professor at the Universidad de Chile and Universidad Católica. From 1997 to 2000, he was professor and head of post-graduate programs at the Center of Applied Economics at the University of Chile, where he has taught macroeconomics and international economics since 1994. He has also served on the executive committee of the Latin American Doctoral Program in Economics, carried out jointly by Mexico's Instituto Tecnológico Autónomo, Torcuato Di Tella Universidad, Argentina, and the Universidad de Chile.

From 1994 to 1997, Mr. De Gregorio was coordinator of economic policy at Chile's Ministry of Finance, and before that, he worked as an economist in the research department of the International Monetary Fund (IMF). He was a visiting researcher at the IMF and the World Bank and a visiting professor at the Anderson School at the University of California, Los Angeles.

**Esther Duflo**, *Professor,*  
*Massachusetts Institute of Technology*

Ms. Duflo is the Abdul Latif Jameel Professor of Poverty Alleviation and Development Economics in the Department of Economics at Massachusetts Institute of Technology and a founder and director of the Jameel Poverty Action Lab, a research network specializing in randomized evaluations of social programs. She is a research associate with the National Bureau of Economic Research, serves on the board of the Bureau for Research and Economic Analysis of Development, and is director of the Centre for Economic Policy Research's Development Economics Program. Her research focuses on microeconomic issues in developing countries, including household behavior, education, access to finance, health and policy evaluation.

In 1999, Ms. Duflo was appointed assistant professor of economics at MIT, and has been at MIT ever since, aside from being on leave to Princeton University from 2001 to 2002. She has served as a co-editor of the *Journal of Development Economics* and the *Review of Economics and Statistics*, and is the founding editor of *AEJ: Applied Economics*.

**Barry Eichengreen**, *Professor,*  
*University of California, Berkeley*

Mr. Eichengreen is the George C. Pardee and Helen N. Pardee Professor of Economics and a professor of political science at the University of California, Berkeley, where he has taught since 1987. He is a research associate of the National Bureau of Economic Research and a research fellow of the Centre for Economic Policy Research in London. In 1997 and 1998 he was senior policy advisor at the International Monetary Fund. He is a fellow of the American Academy of Arts and Sciences. He is the convener of the Bellagio Group of academics and economic officials and chair of the Academic Advisory Committee of the Peterson Institute of International Economics. He has held Guggenheim and Fulbright fellowships.

Mr. Eichengreen was awarded the Economic History Association's Jonathan R.T. Hughes Prize for Excellence in Teaching in 2002 and the University of California, Berkeley Social Science Division's Distinguished Teaching Award in 2004. He is the recipient of a doctor honoris causa from the American University in Paris and the 2010 recipient of the Schumpeter Prize from the International Schumpeter Society. He was president of the Economic History Association in the 2010-11 academic year

**Randall S. Kroszner**, *Professor,*  
*University of Chicago*

Mr. Kroszner is the Norman R. Bobins Professor of Economics at the University of Chicago's Booth School of Business. He served as a governor of the Federal Reserve System from March 2006 until January 2009. During his time as a member of the Federal Reserve Board, he chaired the committee on Supervision and Regulation of Banking Institutions and the committee on Consumer and Community Af-

fairs. In these capacities, he took a leading role in developing responses to the financial crisis and in undertaking new initiatives to improve consumer protection and disclosure and was director of NeighborWorks America. He represented the Board on the Financial Stability Forum (now called the Financial Stability Board), the Basel Committee on Banking Supervision, and the Central Bank Governors of the American Continent. As a member of the Board, he was also a voting member of the Federal Open Market Committee.

Before becoming a Board member, Mr. Kroszner was a professor of economics at the University of Chicago Booth School of Business. He was director of the George J. Stigler Center for the Study of the Economy and the State. He served as editor of the *Journal of Law & Economics* and has been associate editor of a number of other academic and policy journals.

**Christine Lagarde**, *Managing Director,  
International Monetary Fund*

Ms. Lagarde took office as managing director of the International Monetary Fund in July 2011.

Ms. Lagarde formerly held various positions within the French government beginning in 2005. These positions include minister of foreign trade and minister for agriculture and fisheries. In 2007, she became the first woman to hold the post of Finance and Economy Minister of a Group of 7 country. From July to December 2008, she also chaired the ECOFIN Council, which brings together economics and finance ministers of the European Union.

As a member of the Group of 20, Ms. Lagarde was involved in the Group's management of the financial crisis, helping to foster international policies related to financial supervision and regulation and to strengthen global economic governance. As chairman of the G-20 when France took over its presidency for the year 2011, she launched a wide-ranging work agenda on the reform of the international monetary system.

Previously, Ms. Lagarde held various leadership positions with the international law firm of Baker & McKenzie, specializing in labor, antitrust, and mergers and acquisitions issues.

In 2009, Ms. Lagarde was ranked the 17th most influential woman in the world by Forbes magazine, and became one of *Time* magazine's top-100 world leaders. *The Financial Times* named her European Finance Minister of 2009. In 2000, she was named Chevalier in the Légion d'honneur, France's highest decoration.

**Ross Levine**, *Professor,*  
*Brown University*

Mr. Levine is the James and Meryll Tisch Professor of Economics at Brown University. He is also director of the William R. Rhodes Center for International Economics and Finance, is a research fellow with the National Bureau of Economic Research and serves on the Council on Foreign Relations. Previously, he was the Curtis L. Carlson Chair in Finance at the University of Minnesota, a professor and associate professor in the Department of Economics at the University of Virginia, and principal economist at the World Bank. He has also served as an economist for the Board of Governors of the Federal Reserve System.

Mr. Levine's research specializes in financial economics, international finance, and economic growth and development. He has been widely published and has served as the editor of the *Journal of Financial Intermediation* and is associate editor of the *Journal of Economic Growth* and the *Journal of Development Economics*.

**Maya MacGuineas**, *President,*  
*Committee for a Responsible Federal Budget*

Ms. MacGuineas is president of the Committee for a Responsible Federal Budget and director of the Fiscal Policy Program at the New America Foundation, a nonpartisan think tank. She testifies regularly before Congress, advises the administration and has been published broadly, including articles in *The Atlantic Monthly*, *The Washington Post*, *The New York Times*, the *Financial Times* and the *Los Angeles*

*Times*. She comments often on broadcast news and is widely cited by the national press. In the spring of 2009, she served on *The Washington Post* editorial board, covering economic and fiscal policy.

Ms. MacGuineas has worked at the Brookings Institution and on Wall Street. As a political independent, she has advised numerous candidates for office from both major parties, and works regularly with members of Congress on health, economic, tax and budget policy. She serves on the boards of a number of national, nonpartisan organizations.

**Kevin M. Murphy**, *Professor,*  
*University of Chicago*

Mr. Murphy is a professor at the University of Chicago, where he has been on faculty since 1984, and is a faculty research associate at the National Bureau of Economic Research. His research interests include the empirical analysis of inequality, unemployment and relative wages as well as the economics of growth and development and the economic value of improvements in health and longevity. He is the first professor at a business school to be chosen as a MacArthur Fellow. He was selected for “revealing economic forces shaping vital social phenomena such as wage inequality, unemployment, addiction, medical research, and economic growth.”

In 2007, Mr. Murphy and fellow Chicago Booth faculty member Robert Topel won the Kenneth J. Arrow Award for the best research paper in health economics for “The Value of Health and Longevity,” published in the *Journal of Political Economy*. The award is given annually by the International Health Economics Association. A fellow of the Econometric Society and an elected member of the American Academy of Arts and Sciences, he was a John Bates Clark Medalist in 1997. He has received fellowships from the Earhart Foundation, the Sloan Foundation and the Friedman Fund.

**Pier Carlo Padoan**, *Deputy Secretary-General and Chief Economist,*  
*Organisation for Economic Co-operation and Development*

Mr. Padoan has been deputy secretary-general of the Organisation for Economic Co-operation and Development (OECD) since June 2007. He has also served as chief economist for the OECD since De-

ember 2009. In addition to heading the Economics Department, he is the G20 finance deputy for the OECD and also leads the Organization's Strategic Response, Green Growth and Innovation initiatives. Before joining the OECD, he was a professor of economics at the University La Sapienza of Rome and director of the Fondazione Italianeuropei, a policy think tank focusing on economic and social issues.

Mr. Padoan was the Italian executive director at the International Monetary Fund (IMF), with responsibility for Greece, Portugal, San Marino, Albania and Timor-Leste. He served as a member of the board and chaired a number of board committees. During his time at the IMF, he was also in charge of European coordination. He has held various academic positions in Italian and foreign universities, including at the University of Rome, College of Europe (Bruges and Warsaw), Université Libre de Bruxelles, University of Urbino, Universidad de la Plata, and University of Tokyo. He has published widely in international academic journals and is the author and editor of several books.

**Eswar S. Prasad**, *Professor, Cornell University  
and Senior Fellow, Brookings Institution*

Mr. Prasad is the Tolani Senior Professor of Trade Policy at Cornell University. He is also a senior fellow at the Brookings Institution, where he holds the New Century Chair in International Economics, and is a research associate at the National Bureau of Economic Research. He was previously chief of the Financial Studies Division in the International Monetary Fund's Research Department and, before that, was the head of the IMF's China Division.

Mr. Prasad's latest book, *Emerging Markets: Resilience and Growth Amid Global Turmoil* (with M. Ayhan Kose) was published in December 2010. His extensive publication record includes articles in numerous collected volumes as well as top academic journals. He has testified before the Senate Finance Committee, the House of Representatives Committee on Financial Services and the U.S.-China Economic and Security Review Commission. His research on China has been cited in the *Congressional Record*. He was a member of the

analytical team that drafted the 2008 report of the High-Level Committee on Financial Sector Reforms set up by the government of India. He serves on an advisory committee to India's finance minister.

**Dani Rodrik**, *Professor,*  
*Harvard University*

Mr. Rodrik is the Rafiq Hariri Professor of International Political Economy at the John F. Kennedy School of Government at Harvard University. He has published widely in the areas of international economics, economic development and political economy.

Mr. Rodrik was awarded the inaugural Albert O. Hirschman Prize of the Social Science Research Council in 2007. He has also received the Leontief Prize for Advancing the Frontiers of Economic Thought, an honorary doctorate from the University of Antwerp, and research grants from the Carnegie Corporation, Ford Foundation, and Rockefeller Foundation. He is affiliated with the National Bureau of Economic Research, the Centre for Economic Policy Research in London, the Center for Global Development and the Council on Foreign Relations.

Mr. Rodrik's articles have appeared in numerous journals, and he is the author of several books. He is an editor of the *Review of Economics and Statistics* and of the *Journal of Globalization and Development*.

**Jean-Claude Trichet**, *President,*  
*European Central Bank*

Mr. Trichet has been president of the European Central Bank since 2003. He was previously governor of the Bank of France, where he served two terms, starting in 1993 and 1999. He also served one term as governor of the World Bank from 1993 to 1995. Mr. Trichet's career in national and international economics includes a post as the adviser to the president of the Republic of France for four years, followed by a three-year assignment as the deputy director of bilateral affairs with the French Treasury Department. He was the head of International Affairs at the Treasury and was chairman of the Paris Club from 1985 to 1993. In 1987, he became the director of the Treasury and was

appointed censor of the General Council of the Bank of France and alternate governor of the International Monetary Fund and World Bank. He was chairman of the European Monetary Committee and the Monetary Policy Council of the Bank of France, as well as a member of the Council of the European Monetary Institute. In addition, he was a member of the board of the Bank for International Settlements and a member of the Group of Thirty. Awards presented to Mr. Trichet include the 2007 “Person of the Year” from the *Financial Times* and the prestigious international “Pico della Mirandola Prize for Economy, Finance and Business” in 2002.

