

# The Contributors

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**Ufuk Akcigit**, *Professor, University of Chicago*

Mr. Akcigit is the Arnold C. Harberger Professor of Economics at the University of Chicago, where he has taught since 2015. He previously taught at the University of Pennsylvania. His fields of interest include macroeconomics, economic growth, firm dynamics, innovation and entrepreneurship.

Mr. Akcigit is a senior research fellow of the Brookings Institute, a research network fellow of CESifo, a research associate of the National Bureau of Economic Research, a research affiliate of the Center for Economic Policy Research and a distinguished research fellow of Koc University in Istanbul, Turkey.

**George-Marios Angeletos**, *Professor, Massachusetts Institute of Technology*

Mr. Angeletos is a professor of economics at the Massachusetts Institute of Technology, where he has taught since 2001. During 2013-17, he was chairman of macroeconomics and finance at the University of Zurich and the UBS Center of Economics in Society.

Mr. Angeletos is a fellow of the Econometric Society, a research associate of the National Bureau of Economic Research and co-editor of the *Journal of the European Economic Association*.

**Andrew Bailey**, *Governor, Bank of England*

Mr. Bailey was appointed governor of the Bank of England in March 2020 to a term that expires in 2028. Before becoming governor, Mr. Bailey had been chief executive officer of the Financial Conduct Authority (FCA), which he joined in 2016. Prior to joining the FCA, Mr. Bailey had worked more than 30 years for the Bank of England.

As chief executive of the FCA, Mr. Bailey also was a member of the Prudential Regulation Committee, the Financial Policy Committee and the Board of the Financial Conduct Authority.

**Nicholas Bloom**, *Professor, Stanford University*

Mr. Bloom is the William Eberle Professor of Economics at Stanford University. He is a senior fellow of SIEPR and co-director of the Productivity, Innovation and Entrepreneurship program at the National Bureau of Economic Research. His research focuses on management practices and uncertainty.

Mr. Bloom is a fellow of the American Academy of Arts and Sciences. Previously, he worked at the U.K. Treasury and McKinsey & Co.

**Laurence Boone**, *Chief Economist, Organisation for Economic Co-operation and Development*

Ms. Boone has been chief economist of the Organisation for Economic Co-operation and Development (OECD) since 2018. In that role, she represents the OECD on economic issues and participates with the secretary-general in the International Monetary and Financial Committee, and with the OECD sherpa in G-7 and G-20 meetings. Her research covers macroeconomics, European politics and public finance.

From 2016-18 she was chief economist at the AXA Group. From 2014-16, Ms. Boone was special advisor to the French president on multilateral and European economic and financial affairs.

**Susan M. Collins**, *Provost, University of Michigan*

Ms. Collins is provost and executive vice president for academic affairs at the University of Michigan. The former dean of the Ford School, she is the Edward M. Gramlich Collegiate Professor of Public Policy and a professor of economics. She is an international economist whose research interests center on understanding and fostering economic growth in industrial, emerging markets and developing countries.

Ms. Collins is a member of the Board of Directors of the Federal Reserve Bank of Chicago, a member of the Board of Directors of the National Bureau of Economic Research and a member of the Council on Foreign Relations.

**Janice C. Eberly**, *Professor, Northwestern University*

Ms. Eberly is the James R. and Helen D. Russell Professor of Finance and former chair of the Finance Department in the Kellogg School of Management at Northwestern University. She previously was a faculty member at the Wharton School of the University of Pennsylvania. Her work studies firms' capital budgeting decisions and household consumption and portfolio choice.

During 2011-13, Ms. Eberly was the assistant secretary for economic policy at the U.S. Treasury Department, where she was the chief economist. She has served on the Council of Economic Advisers and the advisory committees of the Bureau of Economic Analysis and the Congressional Budget Office.

**Gauti B. Eggertsson**, *Professor, Brown University*

Mr. Eggertsson is a professor in the Economics Department of Brown University. His work focuses on the analysis of monetary and fiscal policy over the business cycle, both from a modern and historical perspective.

He has worked in the Research Departments of the International Monetary Fund and the Federal Reserve Bank of New York. He has been a visiting faculty member at Princeton University, Yale University and Columbia University, where he taught international finance and macroeconomics.

**Kristin J. Forbes**, *Professor, Massachusetts Institute of Technology*

Ms. Forbes is the Jerome and Dorothy Lemelson Professor of Management and Global Economics at the Massachusetts Institute of Technology's Sloan School of Management. She is a research associate of the National Bureau of Economic Research and the Center for Economic Policy Research, and a member of the Bellagio Group and Council on Foreign Relations. Her academic research addresses policy-related questions in international macroeconomics.

From 2014-17, she was an external member of the Monetary Policy Committee for the Bank of England; from 2003-05, she was a member of the Council of Economic Advisers; and from 2001-02, she was a deputy assistant secretary in the U.S. Treasury Department.

**Jordi Galí**, *Professor, Universitat Pompeu Fabra*

Mr. Galí is a professor of economics at the Universitat Pompeu Fabra and a research professor at the Barcelona Graduate School of Economics. He also is a senior researcher at the Center for Research in International Economics, where he formerly was its director. His research interests include macroeconomics and monetary theory.

Mr. Galí has had academic positions at New York University and Columbia University. He is a research fellow of the Centre for Economic Policy Research, a research associate of the National Bureau of Economic Research and a fellow of the Econometric Society.

**Yuriy Gorodnichenko**, *Professor, University of California-Berkeley*

Mr. Gorodnichenko is the Quantedge Presidential Professor of Economics at the University of California-Berkeley, where he started in 2007 as an assistant professor. He is faculty research associate of the National Bureau of Economic Research, a research fellow of the Institute for the Study of Labor and an international fellow of the Kiel Institute for the World Economy.

Mr. Gorodnichenko is editor of the *Journal of Monetary Economics* and of *Visnyk* of the National Bank of Ukraine. He is a visiting scholar at the Federal Reserve Bank of San Francisco.

**Philip R. Lane**, *Member of the Executive Board, European Central Bank*

Mr. Lane is chief economist of the European Central Bank, which he joined in 2019. He had been governor of the Central Bank of Ireland during 2015-19. His main areas of research include international macroeconomics, European monetary economics, financial globalization, cyclical behavior of fiscal policy and the Irish economy.

During 2012-19, Mr. Lane was the Whately Professor of Political Economy at Trinity College in Dublin, where he started as an instructor in 1997.

**Tiff Macklem**, *Governor, Bank of Canada*

Mr. Macklem was appointed governor of the Bank of Canada, effective June 3, 2020, for a term of seven years. Prior to his appointment as governor, Mr. Macklem had been dean of the Rotman School of Management at the University of Toronto, a role he assumed in July 2014.

Early in his career, Mr. Macklem worked in the bank's Research Department (now Canadian Economic Analysis), becoming its chief in 2000. He was appointed advisor to the governor in 2003 and became a deputy governor in 2004. After serving as associate deputy minister at the Department of Finance, he returned to the bank in 2010 and was appointed senior deputy governor.

**Jerome H. Powell**, *Chairman, Board of Governors of the Federal Reserve*

Mr. Powell is chairman of the Board of Governors of the Federal Reserve System. Mr. Powell also is chairman of the Federal Open Market Committee, the System's principal monetary policymaking body. Mr. Powell has been a member of the Board of Governors since 2012 and chairman since 2018.

Prior to his appointment to the Board, Mr. Powell was a visiting scholar at the Bipartisan Policy Center in Washington, D.C., where he focused on federal and state fiscal issues. From 1997 through 2005, Mr. Powell was a partner at The Carlyle Group. Mr. Powell was an assistant secretary and undersecretary of the Treasury under

President George H.W. Bush. Prior to joining the administration, he worked as a lawyer and investment banker in New York City.

**Kenneth Rogoff**, *Professor, Harvard University*

Mr. Rogoff is a professor of economics and the Thomas D. Cabot Professor of Public Policy at Harvard University. His main field of research is international finance, including international financial crises, central bank independence, exchange rates, current account imbalances and political budget cycles.

Mr. Rogoff is an elected member of the National Academy of Sciences, the American Academy of Arts and Sciences and the Group of Thirty. He is a senior fellow at the Council on Foreign Relations. He also is an international grandmaster of chess.

**Tharman Shanmugaratnam**, *Chairman, Monetary Authority of Singapore*

Mr. Shanmugaratnam is senior minister in the Prime Minister's Office of Singapore, to which he was appointed in 2019. He also is coordinating minister for social policies and advises the prime minister on economic policies. He previously has been deputy prime minister.

Mr. Shanmugaratnam concurrently is chairman of the Monetary Authority of Singapore. He chairs the Group of Thirty, an independent global council of economic and financial leaders.

**Laura Veldkamp**, *Professor, Columbia University*

Ms. Veldkamp is a professor of finance at Columbia University's Graduate School of Business and a co-editor of the *Journal of Economic Theory*. She is a faculty research fellow of the National Bureau of Economic Research and the Centre for Economic and Policy Research, and a frequent consultant for the Federal Reserve Banks of New York and Minneapolis.

Ms. Veldkamp's recent research examines how people form beliefs about tail risk and how learning about tails, or disasters, can explain persistent low interest rates, volatile equity prices and secular stagnation.

**Michael Woodford**, *Professor, Columbia University*

Mr. Woodford is the John Bates Clark Professor of Political Economy at Columbia University. He is a fellow of the American Academy of Arts and Sciences, the Econometric Society, the Society for the Advancement of Economic Theory and of the Society for Economic Measurement. He is a research associate of the National Bureau of Economic Research, a Research Fellow of the Centre for Economic Policy Research and a fellow of the CESifo Research Network.

His current research focuses on implications of bounded rationality for economic analysis, drawing upon findings in cognitive psychology and neuroscience, with particular emphasis on the consequences of decisions based on imprecise mental representations.

