

# CURRICULUM VITAE

## JOSEPH E. STIGLITZ

### **Born**

February 9<sup>th</sup>, 1943

### **Address**

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Columbia University  
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### **Current Positions**

University Professor, Columbia University. Teaching at the Columbia Business School, the Graduate School of Arts and Sciences (Department of Economics) and the School of International and Public Affairs.

Co-founder and Co-President of the Initiative for Policy Dialogue (IPD)

Co-Chair of the High-Level Expert Group on the Measurement of Economic Performance and Social Progress, Organisation for Economic Co-operation and Development (OECD)

Chief Economist of The Roosevelt Institute

### **Previous Positions**

Co-Chair, Columbia University Committee on Global Thought

Chair of the Management Board, Brooks World Poverty Institute, University of Manchester

Chair, International Commission on the Measurement of Economic Performance and Social Progress, appointed by President Sarkozy, 2008-2009.

Chair, Commission of Experts on Reforms of the International Monetary and Financial System, appointed by the President of the General Assembly of the United Nations, 2009.

Professor of Economics and Senior Fellow, Hoover Institution, Stanford University, 1988–2001; professor emeritus, 2001--

Stern Visiting Professor, Columbia University, 2000

#### **Senior Vice President and Chief Economist, World Bank, 1997–2000**

Senior Fellow, Brookings Institution, 2000

#### **Chairman, Council of Economic Advisers (Member of Cabinet), 1995–1997**

Member, Council of Economic Advisers, 1993–1995

Research Associate, National Bureau of Economic Research

Senior Fellow, Institute for Policy Reform

Professor of Economics, Princeton University, 1979–1988

Drummond Professor of Political Economy, Oxford University, 1976-1979

Oskar Morgenstern Distinguished Fellow and Visiting Professor, Institute for Advanced Studies and Mathematica, 1978-1979

Professor of Economics, Stanford University, 1974-1976

Visiting Fellow, St. Catherine's College, Oxford, 1973-1974

Professor of Economics, Cowles Foundation and Department of Economics, Yale University, 1970-1974

Senior Research Fellow, Social Science Division, Institute for Development Studies, University College, Nairobi (under Rockefeller Foundation Grant), 1969-1971

Associate Professor, Cowles Foundation, 1968-1970

Assistant Professor, Cowles Foundation, 1967-1968

Tapp Research Fellow, Gonville and Caius College, Cambridge, 1966-1970

Visiting Professor, Department of Economics, University of Canterbury, Christchurch, New Zealand, June-August, 1967

Assistant Professor of Economics, M.I.T., 1966-1967

## **Education**

B.A. Amherst College, 1964

Ph.D. in Economics, M.I.T., 1966-1967

### *Unearned Degrees*

M.A., Cambridge University, 1970

M.A., Oxford, 1976

## **Honorary doctorates**

D.H.L., Amherst College, 1974

University of Leuven, 1996

Ben Gurion University, 1997

Academia de Studii Economice, Bucharest, December 1999

University of Namur, March 2000

Technical University, Lisbon, June 2000

Northwestern University, Doctor of Laws, June 2000

New School University, February 2001

Bard College, May 2001

University of Toronto, June 2001

Charles University, Prague, June 2001

Glasgow University, July 2001

University of Buenos Aires, November 2001

University of Andes, October 2001

Sofia State University "Saint Clement Ohridski," Bulgaria, 2002

Wirtschafts Universitat, Vienna, January 2002

University of Macau, March 2002

Pomona College, May 2002

Université catholique de Louvain la Neuve Belgium, February 2003

Doshisha University, April 2003

University of Barcelona, May 2003  
Azerbaijan State Economic University, 2003  
Waseda University, April 2004  
Georgetown University, May, 2004  
Indiana University, May 2004  
Pace University, May, 2004  
University of Oxford, June 2004  
University of Bergamo, Italy, July 2004  
Université d'Antananarivo, Madagascar, August 2004  
Drexel University, June 2005  
Universidad de La Plata, August 2005  
Durham University, September 2005  
Lingnan University, Hong Kong, December 2005  
University of the Basque Country, May 2006  
Università degli Studi di Genova, May 2006  
Universidad Mayor de San Andrés, Bolivia, May 2006  
Renmin University, China, March 2007  
University of Venice, Italy, May 2008  
University of Liège, Belgium, May 2008  
University of Manchester, UK, October 2008  
Luiss Guido Carli University, Rome, February 2010  
University of Hyderabad, India, January 2013  
University of Córdoba, Argentina, August 2012  
Cambridge University, United Kingdom, June 2013  
Universite Paris-Dauphine, France, June 2013  
HEC Paris, January 2015  
University of Split, May 2015  
University of the Republic of Uruguay, December 2015

### **Fellowships and Honors**

National Science Foundation Fellowship, 1964–1965  
Fulbright Fellowship, 1965-66  
Social Science Research Council Faculty Fellowship, 1969-1970  
Guggenheim Fellowship, 1969-70  
Fellow of the Econometric Society, 1972  
**John Bates Clark Award, American Economic Association, 1979**  
Fellow, American Academy of Arts and Sciences, 1983  
Fellow, National Academy of Science, 1988  
International Prize of the Academia Lincei, 1988  
UAP Scientific Prize, Paris, France, 1989  
Corresponding Fellow of the British Academy, 1993

Rechtenwald Prize, Germany, 1998

Fellow, American Philosophical Society, 1998

**Nobel Prize in Economics, 2001**

Honorary Fellow, Gonville and Caius College, University of Cambridge, 2001

Distinguished Leadership in Government award, Columbia Business School, 2002

Le Prix Européen du Livre d'Économie, Special Mention for *Globalization and its Discontents*, November 2002

Honorary Professor, Al Farabi Kazakh National University, November 2003

Honorary Fellow, St. Catherine's College, Oxford, 2003

Order of the Gran Cruz con Placa de Oro, Republica de Colombia, 2003

Le Prix Européen du Livre d'Économie, First Prize, for *Roaring Nineties*, Paris, 2003

Bruno Kreisky Prize for Political Books, Vienna, 2003

Member, Pontifical Academy of Social Sciences, May 2003

John Kenneth Galbraith Award, American Agricultural Economics Association, August 2004

Serbian Scientific Society, December 2005

Honorary Professorship, Wuhan University, Hubei Province, China, March 2006

Changjiang Scholar, China Center for Economic Research, Peking University, China, March 2006

La Medalla de la Orden Nacional "Al Mérito," Ecuador, July 2006

National Center for Law and Economic Justice Benefit Award, May 2006

Honorary Fellowship, Fitzwilliam College, May 2006

Honorary Professorship, Guizhou University, China, March 2007

Honorary Professorship, Yunnan University, China, March 2007

Honorary Professorship, Central University of Finance and Economics, Beijing, China, March 2007

Honorary Dean, Hanqing School, Renmin University, Beijing, March 2007

Le Prix Manpower for *Making Globalization Work*, October 2007

Honorary Professor, Universidad de San Martin De Porres, Lima, Peru, December 2007

Honorary Professor, Universidad Nacional de San Antonio Abad del Cusco, Peru, December 2007

Lead author and member of the Steering Committee, Working Party 3, of the 1995 (Second Assessment) Report of the Intergovernmental Panel on Climate Change, which shared the **2007 Nobel Peace Prize**

John F. Kennedy Memorial Fellowship, Fulbright New Zealand, March 2008

Honorary Professorship, Tsinghua University, Beijing, China, March 2008

International Labour Organization, Decent Work Research Prize, June 2008

The Royal Society, Foreign Member, May 2009

Gerald Loeb Award, Commentary category, June 2010. (Among the highest honors in journalism, the Loeb Awards recognize the work of journalists whose contributions illuminate the world of business, finance and the economy for readers and viewers around the world.)

Inaugural Rodney Wylie Eminent Visiting Fellow, University of Queensland, July 2010

Francis Perkins Working People's Award, 2010 presented by the Fiscal Policy Institute, October 7, 2010, for recognizing the importance of sound economic analysis to the well-being of working people everywhere; for groundbreaking work on the circumstances under which government can improve market performance; and for vital contributions to public policy at the international, national, and state levels.

The Karel Englis Honorary Medal for Merit in the Social and Economic Sciences, awarded by the Academy of Sciences of the Czech Republic, 2010

Legion of Honor, rank of Officier, France, February 2012  
Economic Theory Fellow, Society for the Advancement of Economic Theory, July 2012  
Corresponding Academic, Royal Academy of Economic Sciences and Finance, Spain, September, 2012  
Global Economy Prize, Kiel Institute, Germany, June 2013  
Robert F. Kennedy Book Award, for *The Price of Inequality*, September 2013  
Daniel Patrick Moynihan Prize, May 2014  
Member, the American Academy of Political and Social Science, 2014  
Jean-Jacques Laffont Prize, June 2014  
George S. Eccles Prize for Excellence in Economic Writing, for Creating a Learning Society, Columbia Business School, May 2015  
Columbia University Press, Distinguished Book Prize, for Creating a Learning Society, September 2016  
Bloomberg 50 Most Influential People in the World of Finance, September 2016  
Progress Medal for Scholarship and Leadership on Fairness and Well-being, Society for Progress, September 2016

### **International Positions, Boards, etc. (selected)**

Past President, Eastern Economics Association, 2008  
President, International Economics Association, 2011-2014  
Member, CFTC-SEC Advisory Committee on Emerging Regulatory Issues  
World Bank, Chief Economist's Council of Economic Advisers, 2000-  
ILO World Commission on the Social Dimensions of Globalization, 2003  
High Level Panel of the African Development Bank, 2006-2007  
Chairman, SI Commission on Global Financial Issues, 2009  
Member, Economic Advisory Panel of the South African Minister of Economic Development, 2010  
Member, Prime Minister's Advisory Committee of Progressive Intellectuals, Spain, 2008-2011  
Member, International Advisory Board, Renault-Nissan (2000-2004)  
Member, International Advisory Board, Docomo, 2008-2011  
Member, International Advisory Board, Statoil, 2011-  
Member, Economic Advisory Board, Brennan Center for Justice, 2015-  
Commissioner, World Health Organization's High-Level Commission on Health Employment and Economic Growth, 2016  
Board Member, Acumen Fund  
Board member, Alliance for Climate Protection, 2011-  
Member, Executive Supervisory Committee, CERGE-EI, Prague  
Executive Board, Economic Research Forum, Cairo  
Honorary Member, Board of Directors, Center for Global Development  
Foreign Member, Russian Academy of Sciences, elected in 2003  
Member, Barcelona Graduate School of Economics Advisory Scientific Council, 2007-  
Member, Fiscal Commission Working Group, Scotland, 2012-  
Member of French Government's Independent Council for Growth and Full-Employment, 2014-  
Intergovernmental Panel on Climate Change (Steering Committee, Working Party 3, second assessment, a Lead Author of 1995 Report)  
Chairman, Economic Policy Committee, OECD. 1993-1995

Member of the Board, Resources for the Future  
Member of the Board of Trustees, Amherst College  
Trustee, Folger Library, Washington, 2000-2005  
International Advisory Board, Korea Financial Services Commission  
U.S./Israel Joint Economic Decision Group (JEDG), 1993-1996  
Member, Mid-east Economic Peace Forum, Amman, 1995  
Chair, U. S. Delegation, OECD Ministerial, 1996  
Member, U.S. Delegation, G-7 Jobs Summit, France, 1996  
Chair, U.S. Delegation, G-7 and Developing Country Telecommunications Conference, South Africa, 1996  
World Bank Delegate, G-22  
Headed, U.S. Delegations to India, China, Russia, Ukraine

### **Consulting (selected)**

Ford Foundation Energy Policy Study, 1973  
Department of Labor (Pensions and Labor Turnover), 1974  
Department of Interior (Offshore Oil Leasing Programs), 1975  
Federal Energy Administration (Intertemporal Biases in Market Allocation of Natural Resources), 1975-76  
World Bank  
O.E.C.D.  
Electrical Power Research Institute  
Office of Fair Trading (U.K.) Consumer Protection Legislation  
Bell Communications Research  
Bell Labs  
U.S. State Department - AID  
Inter-American Development Bank  
State of Louisiana (Attorney General)  
State of Texas (Attorney General and Governor's Office)  
Office of Tax Analysis, U.S. Treasury  
Federal Reserve Board  
Office of Technology Assessment  
State of Alaska  
Seneca Indian Nation  
Micronomics  
Department of Justice  
Senior Advisor, Sebago Associates  
New York State, Attorney General's Office  
States of California, Washington, and others on Banking Competition

### **Selected Invited Lectures**

Far Eastern Meetings of the Econometric Society, Tokyo, 1970  
Association of University Teachers of Economics, Warwick, 1974

Westfalich Academy of Science  
 Fifth Annual Lecture of the Geneva Association, delivered at Zurich, March 1983  
 David Kindall Lecture, University of Illinois, 1985  
 Frank W. Paish Lecture, Association of University Teachers of Economics, Bath, United Kingdom, 1985  
 Journal of Money, Banking and Credit Lecture, Western Economic Association, Las Vegas, 1985  
 Invited Plenary Session Lecture, Meetings of the Sociedade Brasileira de Econometria, Belem, Brazil, December 1986  
 Upjohn Lecture, Western Michigan University, 1986  
 Johansen Lectures, Oslo, 1986  
 Frontiers of Economics Lecture, World Bank, 1986  
 Harry Lyman Hooker Distinguished Visiting Professors Series, McMaster University, 1986  
 Shepherd Lecture, State University of Iowa, 1986  
 Shell Lecture, City University, London, 1986  
 Rand Chair Distinguished Speaker Series, SUNY-Buffalo, 1987  
 Fisher-Schultz Lecture, European Meetings, Econometric Society, Copenhagen, 1987  
 Jacob Marschak Lecture, Far Eastern Meetings, Econometric Society, Tokyo, 1987  
 Invited Plenary Lecture, American Accounting Association, Cincinnati, 1987  
 Central Bank of Uruguay, Annual Conference for South American Economists, 1988  
 Argentina Economic Association, 1988  
 NÖG Lecture, Austrian Economic Association, 1988  
 John Crawford Lecture, Economic Congress of Australia (Joint Meeting of Economic Society, The Econometric Society, The Australian Agricultural Society and The Economic History Society of Australia and New Zealand, Canberra), 1988  
 Stevenson Lectureship, University of Glasgow, Scotland, December 1988  
 Plenary Session Latin American Meeting of the Econometric Society, Santiago, Chile, August 1989  
 Musgrave Lecture, University of California, Santa Cruz, March 1990  
 AT&T Lecture Series, Notre Dame University, April 1990  
 Wicksell Lectures, University of Stockholm, May 1990  
 Institute of Public Administration Annual Conference, Dublin, December 1990  
 IPR-IRIS Conference, Prague, March 1991  
 Caffee Lecture on Reformulation of Monetary Theory, Rome, April 1991  
 Lindhal Lectures on Fiscal and Monetary Policy, Uppsala, Sweden, April 1991  
 Irish Economic Association Annual Conference, Keynote Lecture, Dublin, May 1991  
 Federal Reserve Bank of Cleveland, May 1991  
 Villa Mondrage International Economic Seminar, Rome, June 1991  
 Far Eastern Meeting of the Econometric Society, Seoul, June 1991  
 Korea Development Institute, Seoul, June 1991  
 National Association of Business Economists, Los Angeles, September 1991  
 Marshall Lecture, European Economic Association Annual Meeting, Cambridge, UK, September 1991  
 NBER/CEPR Conference on Unemployment and Wage Determination, Boston, October 1991  
 NBER Taxation Program, Cambridge, MA, October 1991  
 Institute for Policy Reform 1991 AID Economists' Conference, Raleigh-Durham, November 1991

United Nations Conference on Trade and Development, Geneva, December, 1991  
 CEPR Conference on Finance and Development in Europe, Santiago, Spain, December 1991  
 Schumpeter Lecture, Kyoto, 1992  
 Marshall Lecture, Cambridge, 1996  
 Wider Lecture, Helsinki, 1997  
 EIB Lecture, Florence, 1997  
 Indian Development Bank 50<sup>th</sup> Jubilee Lecture, 1998  
 Prebisch Lecture, Geneva (UNCTAD), 1998  
 Annual Lecture, Government Economists Association, Chicago, 1998  
 University of Pittsburgh McKay Lecture, 1998  
 Institute of International Finance, Cordoba, Argentina, 1998  
 American Economic Association, Distinguished Lecture on Economics in Government, 1998  
 Bangladesh Economic Association, 1999  
 National Economic Research Institute Jubilee Lecture, 1999  
 Mattioli Lectures, Milan, 1999  
 Schwartz Lecture, Northwestern, 1999  
 McKenzie Lecture, Rochester, 1999  
 Nobel Symposium in Economics: The Economics of Transition, Saltsjöbaden, Sweden, 1999  
 Oxford Amnesty Lecture, 1999  
 Bruno Lecture, Beunos Aires, 1999  
 Papandreu Lecture, Athens, 1999-2000  
 Center for Contemporary Arab Studies, Georgetown University, 2000  
 Calouste Gulbenkian Foundation, Lisbon, 2000  
 Money, Macro and Finance Research Group Millennium Conference, London, 2000  
 HKEA First Biennial Conference, Hong Kong, 2000  
 Fifteenth Annual Henry George Lecture, University of Scranton, 2000  
 (Keynote speaker, invited lecture, at national or regional economic meetings in Bogota, Montivedeo, Colombo, Manila, Seoul, Tokyo, Bangkok, Marrakech, Cairo, Kampala, Nairobi, Dacca, Kuala Lampur, San Salvador, San Jose (Costa Rica))  
 Goldman Lecture in Economics, Wellesley University, 2001  
 Arthur M. Okun Lecture Series, Yale University, 2001  
 Global Employment Forum, International Labor Office, Geneva, 2001  
 Fourteenth Annual Emile Grunberg Lecture Series, The University of Akron, 2001  
 Sixth International Congress, Centro Latinoamericano de Administración para el Desarrollo, 2002  
 Austrian Federal Ministry for Economic Affairs and Labour discussion forum, Vienna, January 2002  
 Miliband Lecture, London School of Economics, 2002  
 Keynote address, New School Graduate Program in International Affairs, "Economic Management and Political Collapse in Argentina" conference, April 2002  
 National Economic Council, Caracas, 2002  
 World Knowledge Forum, Seoul, 2002  
 Cercle de Economistes, Aix en Provence, 2002  
 Okigbo Memorial Lecture Series, inaugural edition, Enugu, Nigeria, 2002



Brazilian Economic and Social Development Bank fiftieth anniversary seminar, Rio de Janeiro, 2002  
 Second Prebisch Lecture, Economic Commission for Latin America and the Caribbean, Santiago, Chile, 2002  
 El Consejo de Economía Nacional conference, Caracas, 2002  
 Twentieth anniversary of Economics Faculty at the University of Urbino, Italy, 2003  
 Asian Development Bank Distinguished Speakers Program, Manila, 2003  
 Clarendon Lecture, Oxford University, 2003  
 Korean Development Institute, 2003  
 The Fourth Annual JAMA Lecture, The Elliott School of International Affairs, George Washington University, March 2003  
 Columbia Business School Distinguished Lecture Series, 2003  
 Conferencia Internacional Bogotá, 2003  
 Aaron Wildavsky Forum for Public Policy, Berkeley University, 2004  
 Second Gunnar Myrdal Lecture, United Nations Economic Commission for Europe, Geneva, 2004  
 Tanner Lecture, Oxford University, 2004  
 Keynote Address, Conference on Financial Disintermediation, The Bank Indonesia and Asian Development Bank, Denpasar, Bali, December 2004  
 Keynote Address, Ministerial Conference on Intellectual Property for Least Developed Countries, World Intellectual Property Organization, Seoul, 2004  
 Keynote Lecture, Seventh National Conference on Economics, A Coruña, Spain, 2005  
 Nobel Lecture series, Chinese University of Hong Kong, March 2005  
 Tenth Sir Arthur Lewis Memorial Lecture, Basseterre, St. Kitts and Nevis, November 2005  
 Distinguished Lecture in Economics and Public Policy, Clare College, 2006  
 Yates Lecture, The Murphy Institute, Tulane University, New Orleans, 2006  
 Jacques de Larosiere Lecture, European Bank for Reconstruction and Development, London, 2006  
 Takata Yasuma Memorial Lecture, Kyoto University, 2006  
 Geary Lecture, Economic and Social Research Institute, Dublin, 2006  
 Keynote Address, University of San Francisco Law School Symposium on Regulatory Federalism, 2006  
 Fourth Annual KC Basu Lecture, National University of Juridical Science, Calcutta, 2007  
 Keynote Address, Conference on “Welfare State in the International Economy” University of Texas at Austin, 2007  
 Annual Frey Lecture on International Property, Duke University, 2007  
 China Development Forum, 2006, 2007, 2008  
 Howard University Omicron Delta Epsilon Economic Honors Society Dinner, 2007  
 Grotius Lecture, 101<sup>st</sup> Annual Meeting of the American Society for International Law, Washington, DC, 2007  
 Khazanah National Bank Global Lectures, Kuala Lumpur, Malaysia, 2007  
 Waseda University 125<sup>th</sup> Anniversary Celebration, Tokyo, 2007  
 Foundation Day Lecture, University of Manchester, UK, 2008  
 Kenneth Arrow Lecture, Columbia University, New York, 2008  
 Tenth Annual D.T. Lakdawala Memorial Lecture, New Delhi, 2008  
 Eminent Speakers Series, African Development Bank, Tunis, 2010  
 Daniel Patrick Moynihan Lecture, Washington, D.C., 2014

## **Editing**

Co-editor, *The Economists' Voice*

Co-editor, *Journal of Globalization and Development*

### *Previous editing positions*

Founding Editor, *Journal of Economic Perspectives*

Editorial Board, *World Bank Economic Review*

Associate Editor, *Review of Economic Design*

Board of Consulting Editors, *Economic Notes* (Monte dei Paschi Di Siena, Italy)

Member, Scientific Committee, *Assicurazioni*, Rome, Italy

Editorial Board, *The Geneva Papers on Risk and Insurance Theory*

Editorial Board, *Revista de Econometrica*

Associate Editor, *Journal of Economic Theory*, 1968-73

Co-editor, *Journal of Public Economics*, 1980-83

American Editor, *Review of Economic Studies*, 1968-76

Associate Editor, *American Economic Review*, 1968-76

Associate Editor, *Energy Economics*

Associate Editor, *Managerial and Decision Economics*

Editorial Board, *The Review of Industrial Organization*

## **Other Activities**

Counselor of the Academic Committee, National Economics Foundation

International Advisory Committee, Barcelona Graduate School of Economics

International Advisory Board, Open Society Foundation

Committee on Graduate Education in Economics, American Economic Association

Member, M.I.T. Corporation Visiting Committee in Economics, 1971-1983

Member, Committee on Urban Public Economics, 1973

Secretary, Econometric Society, 1972-1975

Council, Econometric Society, 1984-1990

Steering Committee, Conference on Mathematical Economics, NBER

Member, Economics Panel, National Science Foundation, 1972-1976

Executive Committee, American Economic Association, 1982-1984; ex-officio, 1985-

Vice-President, American Economic Association, 1985

Special Review Panel, NSF, 1986

Visiting Committee, University of California, Department of Economics, 1989

Member, Nikkei International Academy, 1991

Member, Center for Economic Studies, 1991

Member, SEC-organized task force on accounting in the new economy, 1999-2001

## Articles

### 1966

“Investment, Income, and Wages,” (abstract), with G. A. Akerlof, *Econometrica*, 34(5), Supplementary Issue, 1966, p. 118. (Presented at December meetings of the Econometric Society, New York.)

### 1967

“Allocation of Investment in a Dynamic Economy,” with K. Shell, *Quarterly Journal of Economics*, 81, November 1967, pp. 592-609.

“A Two-Sector, Two Class Model of Economic Growth,” *Review of Economic Studies*, 34, April 1967, pp. 227-238.

### 1968

“A Note on Technical Choice Under Full Employment in a Socialist Economy,” *Economic Journal*, 78(311), September 1968, pp. 603-609.

“Output, Employment and Wages in the Short Run,” with R. Solow, *Quarterly Journal of Economics*, 82, November 1968, pp. 537-560.

### 1969

“Allocation of Heterogeneous Capital Goods in a Two Sector Economy,” *International Economic Review*, 10, October 1969, pp. 373-390. (Presented at the 1965 Chicago Symposium on the Theory of Economic Growth.)

“Behavior Toward Risk With Many Commodities,” *Econometrica*, 37(4), October 1969, pp. 660-667.

“Capital Gains, Income and Savings,” with K. Shell and M. Sidrauski, *Review of Economic Studies*, 36, January 1969, pp. 15-26.

“Capital, Wages and Structural Unemployment,” with George A. Akerlof, *Economic Journal*, 79(314), June, 1969, pp. 269-281.

“Distribution of Income and Wealth Among Individuals,” *Econometrica*, 37(3), July 1969, pp. 382-397. (Presented at the December 1966 meetings of the Econometric Society, San Francisco.)

“The Effects of Income, Wealth and Capital Gains Taxation on Risk-Taking,” *Quarterly Journal of Economics*, 83(2), May 1969, pp. 263-283.

“The Implications of Alternative Saving and Expectations Hypotheses for Choices of Technique and Patterns of Growth,” with D. Cass, *Journal of Political Economy*, 77, July-August 1969, pp. 586-627. (Presented at the 1967 Chicago Symposium on the Theory of Economic Growth.)

“A New View of Technological Change,” with A. Atkinson, *Economic Journal*, 79(315), September 1969, pp. 573-578.

“A Re-Examination of the Modigliani-Miller Theorem,” *American Economic Review*, 59(5), December 1969, pp. 784-793. (Presented at the 1967 meetings of the Econometric Society, Washington, D.C.)

“Rural-Urban Migration, Surplus Labor and the Relationship Between Urban and Rural Wages,” *East African Economic Review*, 1-2, December 1969, pp. 1-27.

“Theory of Innovation: Discussion,” with Evsey D. Domar, *American Economic Review*, AEA Papers and Proceedings, 59(2), May 1969, pp. 44-49.

## 1970

- “A Consumption Oriented Theory of the Demand for Financial Assets and the Term Structure of Interest Rates,” *Review of Economic Studies*, 37(3), July 1970, pp. 321-351. (Presented at the August 1968 meetings of the Econometric Society, Boulder, Colorado.)
- “Factor Price Equalization in a Dynamic Economy,” *Journal of Political Economy*, 78(3), May-June 1970, pp. 456-489.
- “Increasing Risk: I. A Definition,” with M. Rothschild, *Journal of Economic Theory*, 2(3), September 1970, pp. 225-243. Subsequently published in *Foundations of Insurance Economics*, G. Dionne and S. Harrington (eds.), Kluwer Academic Publishers, 1992.
- “Non-Substitution Theorems with Durable Capital Goods,” *Review of Economic Studies*, 37(4), October 1970, pp. 543-553.
- “Reply to Mrs. Robinson on the Choice of Technique,” *Economic Journal*, 80(318), June 1970, pp. 420-422.
- “The Structure of Investor Preferences and Asset Returns, and Separability in Portfolio Allocation: A Contribution to the Pure Theory of Mutual Funds,” with D. Cass, *Journal of Economic Theory*, 1, June 1970, pp. 122-160.

## 1971

- “Differential Taxation, Public Goods, and Economic Efficiency,” with P. Dasgupta, *Review of Economic Studies*, 38(2), April 1971, pp. 151-174.
- “Increasing Risk: II. Its Economic Consequences,” with M. Rothschild, *Journal of Economic Theory*, 5(1), March 1971, pp. 66-84.

## 1972

- “Addendum to Increasing Risk: I. A Definition,” with M. Rothschild, *Journal of Economic Theory*, 5(2), October 1972, p. 306.
- “Four Lectures on Portfolio Allocation with Many Risky Assets,” in *Mathematical Methods in Investment and Finance*, Szege-Shell (eds.), Amsterdam: North-Holland Publishing, 1972, pp. 76-108.
- “On Optimal Taxation and Public Production,” with P. Dasgupta, *Review of Economic Studies*, 39(1), January 1972, pp. 87-103.
- “On the Optimality of the Stock Market Allocation of Investment,” *Quarterly Journal of Economics*, 86(1), February 1972, pp. 25-60. (Presented to the Far Eastern Meetings of the Econometric Society, June 1970, Tokyo, Japan.)
- “Risk Aversion and Wealth Effects on Portfolios with Many Assets,” with D. Cass, *Review of Economic Studies*, 39(3), July 1972, pp. 331-354.
- “Some Aspects of the Pure Theory of Corporate Finance: Bankruptcies and Take-Overs,” *Bell Journal of Economics*, 3(2), Autumn 1972, pp. 458-482.
- “The Structure of Indirect Taxation and Economic Efficiency,” with A. Atkinson, *Journal of Public Economics*, 1, March 1972, pp. 97-119.
- “Taxation, Risk Taking, and the Allocation of Investment in a Competitive Economy,” in *Studies in the Theory of Capital Markets*, M. Jensen (ed.), New York: Praeger, 1972, pp. 294-361. (Proceedings of a conference at the University of Rochester, August 1969.)

## 1973

- “Approaches to the Economics of Discrimination,” *American Economic Review*, 62(2), May 1973, pp. 287-295. Reprinted in *Economics and Discrimination*, W. Darity and C. Boshamer (eds.), Edward Elgar Publishing, 1993.

“The Badly Behaved Economy with the Well Behaved Production Function,” in *Models of Economic Growth*, J. Mirrlees (ed.), MacMillan Publishing Company, 1973, pp. 118-137. (Presented at the International Economic Association Conference on Growth Theory, Jerusalem, 1970.)

“Education and Inequality,” *Annals of the American Academy of Political and Social Sciences*, 409, September 1973, pp. 135-145.

“Recurrence of Techniques in a Dynamic Economy,” in *Models of Economic Growth*, J. Mirrlees (ed.), MacMillan, 1973, pp. 138-161.

“Some Further Results on the Measurement of Inequality,” with M. Rothschild, *Journal of Economic Theory*, 6(2), April 1973, pp.188-204.

“Taxation, Corporate Financial Policy and the Cost of Capital,” *Journal of Public Economics*, 2, February 1973, pp. 1-34. (Subsequently published in *Modern Public Finance*, 1, International Library of Critical Writings in Economics, No. 15., A. Atkinson (ed.), Elgar, 1991, pp. 96-129.)

## 1974

“Alternative Theories of Wage Determination and Unemployment in L.D.C.’s: The Labor Turnover Model,” *Quarterly Journal of Economics*, 88(2), May 1974, pp. 194-227. Subsequently published in *Development Economics*, 1, D. Lal (ed.), Elgar, 1992, pp. 288-321. Reprinted in *The Selected Works of Joseph E. Stiglitz, Volume II: Information and Economic Analysis: Applications to Capital, Labor, and Product Markets*, Oxford: Oxford University Press, 2013, pp. 461-487.

“Benefit-Cost Analysis and Trade Policies,” with P. Dasgupta, *Journal of Political Economy*, 82(1), January-February 1974, pp. 1-33. (Presented to Conference on Project Evaluation, Nairobi, July, 1971.)

“The Cambridge-Cambridge Controversy in the Theory of Capital; A View From New Haven: A Review Article,” *Journal of Political Economy*, 82(4), July-August 1974, pp. 893-904.

“Demand for Education in Public and Private School Systems,” *Journal of Public Economics*, 2, November 1974, pp. 349-386.

“Growth With Exhaustible Natural Resources: Efficient and Optimal Growth Paths,” *Review of Economic Studies*, 41, Symposium on the Economics of Exhaustible Resources, March 1974, pp. 123-137.

“Growth With Exhaustible Resources: The Competitive Economy,” *Review of Economic Studies*, 41, Symposium on the Economics of Exhaustible Resources, March 1974, pp. 139-152.

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*Principles of Macroeconomics*, with Carl Walsh, 3<sup>rd</sup> Edition New York: W.W. Norton, 2002. Translated in Portuguese by Editora Campus and in Spanish by Editorial Ariel.

*Principles of Macroeconomics*, with Carl Walsh, 4<sup>th</sup> Edition, New York: W.W. Norton, 2006.

*Principles of Macroeconomics and the Canadian Economy*, New York: W.W. Norton, 1993.

*Principles of Microeconomics*, New York: W.W. Norton, 1993. Translated into Spanish by Editorial Ariel.

*Principles of Microeconomics*, 2<sup>nd</sup> Edition, New York: W.W. Norton, 1997.

*Principles of Microeconomics*, with Carl Walsh, 3<sup>rd</sup> Edition, New York: W.W. Norton, 2002. Translated in Italian by Ulrico Hoepli Editore, in Portuguese by Editora Campus, and in Spanish by Editorial Ariel.

*Principles of Microeconomics*, with Carl Walsh, 4<sup>th</sup> Edition, New York: W.W. Norton, 2006. Translated in French by de boeck. Translated in Japanese by Toyokeizai Shinposha.

## **Edited books**

*The Collected Scientific Papers of P.A. Samuelson*, volumes 1 and 2, M.I.T. Press, 1965; Japanese language edition, 1991.

*Readings in Modern Theory of Economic Growth*, with H. Uzawa, M.I.T. Press, 1969

*Capital Market Liberalization and Development*, with Jose Antonio Ocampo (eds.), New York: Oxford University Press, 2008.

*Contemporary Issues in Macroeconomics: Lessons from The Crisis and Beyond*, with Martin Guzman (eds.), IEA Conference Volume No. 155-II, Houndmills, UK and New York: Palgrave Macmillan, 2016.

- Contemporary Issues in Microeconomics*, with Martin Guzman, IEA Conference Volume No. 155-III, Houndmills, UK and New York: Palgrave Macmillan, 2016.
- Debates on the Measurement of Global Poverty*, with Sudhir Anand and Paul Segal (eds.), New York: Oxford University Press, 2010.
- The Economics of Rural Organization: Theory, Practice, and Policy*, with K. Hoff and A. Braverman (eds.), New York: Oxford University Press, 1993.
- The Economists' Voice: Top Economists Take on Today's Problems*, with Aaron S. Edlin and J. Bradford DeLong (eds.), New York: Columbia University Press, 2008.
- Efficiency, Finance, and Varieties of Industrial Policy: Guiding Resources, Learning, and Technology for Sustained Growth*, with Akbar Noman (eds.), New York: Columbia University Press, 2016.
- Escaping the Resource Curse*, with Macartan Humphreys and Jeffrey Sachs (eds.), New York: Columbia University Press, 2007.
- Etica y Desarrollo*, with B. Kliksberg and A. Sen (eds.), Buenos Aires: El Ateneo, 2002.
- Financial Liberalization: How Far, How Fast?* with Gerard Caprio and Patrick Honohan (eds.), Cambridge, UK: Cambridge University Press, 2001.
- Frontiers of Development Economics: the Future in Perspective*, with Gerald M. Meier (eds.), New York: Oxford University Press, 2001.
- The Global Macro Economy and Finance*, with Franklin Allen, Masahiko Aoki, Nobuhiro Kiyotaki, Roger Gordon, and Jean-Paul Fitoussi (eds.), Palgrave Macmillan, 2012.
- Good Growth and Governance in Africa*, with Akbar Noman, Kwesi Botchwey, and Howard Stein (eds.), New York: Oxford University Press, 2012.
- Governance, Equity, and Global Markets*, with Pierre-Alain Muet (eds.), Oxford: Oxford University Press, 2001.
- The G20 and Recovery and Beyond: An Agenda for Global Governance for the Twenty-First Century*, with J.P. Fitoussi (eds), e-book with contributions from The Paris Group, 2011 (available at [www.josephstiglitz.com](http://www.josephstiglitz.com)).
- In the Wake of the Crisis*, with Olivier J. Blanchard, David Romer, and Michael Spence (eds.), Cambridge, MA: MIT Press, 2012.
- Income Contingent Loans: Theory, Practice and Prospects*, with B. Chapman and T. Higgins (eds.), Houndmills, UK and New York: Palgrave Macmillan, 2014.
- Industrial Policy and Development*, with M. Cimoli and G. Dosi (eds.), Oxford: Oxford University Press, 2009.
- Industrial Policy and Economic Transformation in Africa*, with Akbar Noman (eds.), New York: Columbia University Press, 2015.
- The Industrial Policy Revolution I: The Role of Government Beyond Ideology*, with Justin Yifu Lin, Houndmills, UK and New York: Palgrave Macmillan, 2014. Translated in Chinese by Peking University Press.
- The Industrial Policy Revolution II: Africa in the 21<sup>st</sup> Century*, with Justin Yifu Lin and Ebrahim Patel, Houndmills, UK and New York: Palgrave Macmillan, 2014. Translated in Chinese by Peking University Press.
- Inequality and Growth: Patterns and Policy, Volume I: Concepts and Analysis*, with Kaushik Basu (eds.), IEA Conference Volume No. 156-I, Houndmills, UK and New York: Palgrave Macmillan, 2016.
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- Intellectual Property Rights: Legal and Economic Challenges for Development*, with Mario Cimoli, Giovanni Dosi, Keith E. Maskus, Ruth L. Okediji, Jerome H. Reichman (eds.), Oxford: Oxford University Press, 2014.
- Knowledge, Information and Expectation in Modern Macroeconomics: In Honor of Edmund S. Phelps*, with P. Aghion, R. Frydman, and M. Woodford, Princeton, NJ: Princeton University Press, 2003.
- Law and Economic Development with Chinese Characteristics: Institutions for the 21st Century*, with David Kennedy (eds.), 2013, Oxford and New York: Oxford University Press.
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- New Developments in the Analysis of Market Structure*, with C.F. Mathewson (eds.), London: The Macmillan Press, 1986.
- New Ideas about Old Age Security*, with Robert Holzmann (eds.), Washington, D.C.: World Bank, 2001.
- The Quest for Security: Protection without Protectionism and the Challenge of Global Governance*, with Mary Kaldor (eds.), New York: Columbia University Press, 2013. Translated in Spanish as *La Búsqueda de la Seguridad: Protección sin Proteccionismo y el Desafío de la Gobernanza Global*, Buenos Aires: Paidós, 2013; and in Portuguese by Bertrand Editora, 2015..
- Rethinking the East Asian Miracle*, with S. Yusuf (eds.), World Bank and Oxford University Press, 2001.
- Sovereign Wealth Funds and Long-Term Investing*, with Patrick Bolton and Frederic Samama (eds.), New York: Columbia University Press, 2012.
- Taming Capital Flows: Capital Account Management in an Era of Globalization*, with Refet S. Gurkaynak (eds.), IEA Conference Volume No. 154, Houndmills, UK and New York: Palgrave Macmillan, 2015.
- Time for a Visible Hand: Lessons from the 2008 World Financial Crisis*, with S. Griffith-Jones and J.A. Ocampo (eds.), Initiative for Policy Dialogue Series, Oxford: Oxford University Press, 2010.
- Too Little, Too Late: The Quest to Resolve Sovereign Debt Crises*, with Martin Guzman and J.A. Ocampo (eds.), Initiative for Policy Dialogue at Columbia, New York: Columbia University Press, 2016.
- The Washington Consensus Reconsidered: Towards a New Global Governance*, with Narcis Serra (eds.), New York: Oxford University Press, 2008.
- What Have We Learned? Macroeconomic Policy after the Crisis*, with Gerooge Akerlof, Olivier Blanchard, and David Romer, Cambridge, Mass. and London: MIT Press, 2014.

### **Online publications, testimonies etc.**

- “Brief of Joseph E. Stiglitz as *Amicus Curiae* in Support of Petitioners,” for *Esther Kiobel, et al. v. Royal Dutch Petroleum Co., et al.*, in the Supreme Court of the United States, December, 2011.
- “Budget Cuts vs. Tax Increases at the State Level: Is One More Counter-Productive than the Other During a Recession?” with Peter Orszag, Center on Budget and Policy Priorities Report, Nov. 6, 2001. <http://www.cbpp.org/10-30-01sfp.htm>.
- “I Dissent: Unconventional Economic Wisdom,” monthly column for Project Syndicate, an association of over 150 newspapers around the world. [http://www.project-syndicate.org/series/series\\_list.php4?id=11](http://www.project-syndicate.org/series/series_list.php4?id=11).
- “The Impact of Paying for College on Family Finances,” with Laura Tyson, Peter Orszag, and Jonathan Orszag, commissioned by UPromise, Inc., November 2000. <http://www.upromise.com/pdfs/tysonStiglitzResearch.pdf>.

- “Implications of the New Fannie Mae and Freddie Mac Risk-based Capital Standard,” with Jonathan M. Orszag and Peter R. Orszag, *Fannie Mae Papers*, I(2), March 2002.  
<http://www.sbgo.com/Papers/fmp-v1i2.pdf>.
- “Incentives and the Performance of America’s Financial Sector, House Committee on Financial Services, Hearing on Compensation in the Financial Industry,” testimony by Joseph E. Stiglitz, January 22, 2010. <http://financialservices.house.gov/media/file/hearings/111/stiglitz.pdf>.
- “On the Need for Increased Capital Requirements for Banks and Further Actions to Improve the Safety and Soundness of America's Banking System,” testimony before the Senate Banking Committee, August 3, 2011.  
[http://www.banking.senate.gov/public/index.cfm?FuseAction=Files.View&FileStore\\_id=97cec3e1-2d1d-44fa-acd9-a0a1bc640bc4](http://www.banking.senate.gov/public/index.cfm?FuseAction=Files.View&FileStore_id=97cec3e1-2d1d-44fa-acd9-a0a1bc640bc4).
- “Optimal Fire Departments: Evaluating Public Policy in the Face of Externalities,” with Peter R. Orszag, The Brookings Institution, Jan. 4, 2002.  
[http://www2.gsb.columbia.edu/faculty/jstiglitz/download/papers/2002\\_Optimal\\_Fire\\_Depts.pdf](http://www2.gsb.columbia.edu/faculty/jstiglitz/download/papers/2002_Optimal_Fire_Depts.pdf).
- “The Role of Government in a Digital Age,” with Peter Orszag and Jonathan Orszag, study commissioned by the Computer & Communications Industry Association, October 2000.
- “Statement of Joseph Stiglitz at Center on Budget and Policy Priorities Press Conference,” Center on Budget and Policy Priorities Report, Oct. 26, 2001.  
<http://www.cbpp.org/10-26-01bud.htm>
- “Too Big to Fail or Too Big to Save? Examining the Systemic Threats of Large Financial Institutions,” testimony at a hearing of the United States Congress's Joint Economic Committee, April 21, 2009.  
[http://www.jec.senate.gov/public/?a=Files.Serve&File\\_id=6b50b609-89fa-4ddf-a799-2963b31d6f86](http://www.jec.senate.gov/public/?a=Files.Serve&File_id=6b50b609-89fa-4ddf-a799-2963b31d6f86).
- “Tax Cuts are not Automatically the Best Stimulus: A Response to Glenn Hubbard,” with Peter Orszag, Center on Budget and Policy Priorities Report, Nov. 27, 2001.  
<http://www.cbpp.org/11-27-01tax.pdf>
- “The True Cost of the War,” testimony with Linda J. Bilmes at the House Committee on Veterans’ Affairs, September 30, 2010,  
[http://veterans.house.gov/hearings/Testimony\\_Print.aspx?newsid=632&Name=\\_Linda\\_J.\\_Bilmes](http://veterans.house.gov/hearings/Testimony_Print.aspx?newsid=632&Name=_Linda_J._Bilmes)
- “U.S. versus Microsoft, Declaration as Part of The Tunney Act Proceeding,” with Jason Furman, commissioned by the Computer & Communications Industry Association, Jan. 28, 2002.  
[http://www.sbgo.com/Papers/tunney\\_jesjf.pdf](http://www.sbgo.com/Papers/tunney_jesjf.pdf)
- “Witness Testimony of Joseph E. Stiglitz,” Congressional Oversight Panel, Hearing on Impact of the TARP on Financial Stability, March 4, 2011.  
<http://cybercemetery.unt.edu/archive/cop/20110401230935/http://cop.senate.gov/documents/testimony-030411-stiglitz.pdf>.



## Other outside activities

### Speaking engagements at some point during the past five years

List includes lectures, speeches, and participation in panels. To view a select chronological list of Professor Stiglitz's speeches and links to powerpoints, videos, and speech texts, please visit his website, [www.josephstiglitz.com](http://www.josephstiglitz.com). For more information on this list or an item on it, please write to [stiglitzpress@gmail.com](mailto:stiglitzpress@gmail.com).

92nd Street Y, Abraaj Capital, Absa Capital African Central Banks Conference, Academy of Achievement, Academy of Behavioral Finance & Economics, Acumen Fund, Adam Smith Lecture (Scotland), Adana Young Businessmen Association (Turkey), ADC Forum (Australia), Advanced Graduate Workshop on Poverty, Development and Globalization (Bangalore), Affordable World Security Conference, AFL-CIO, African Export-Import Bank, American Academy of Political and Social Science, American Bar Association, American Business Forum on Europe, American Civil Liberties Union, American Economic Association, American Federation of Labor and Congress of Industrial Organizations, Allied Social Science Association, Amherst College, Amundi, Annual India Business Conference (Columbia), Ansonia Independent Democratic Club, Asia Society, Asian Development Bank, Asian Development Research Institute, Associação Portuguesa de Empresas de Distribuição, Association for Social Economics, Atlanta Fed, Atlantic Council, Australia and New Zealand Banking Group Limited, Australia Institute, Australian Conference of Economists, Azim Premji University, B&C Industrieholding, Bachelet Commission on Pension Re-reform, Banco de Crédito e Inversiones, Bank of Singapore, Bank of Uganda, Barcelona Graduate School of Economics, Barclays, Barnes & Noble, Bertelsmann Foundation, Blackwood Capital, BNDES - Brazilian Development Bank, Boeing, Bohemian Club (Sonoma, California), Booz & Company, Boston Book Festival, BRICS International Competition Conference, British Academy, Brookings Institution, Brooklyn Public Library, Brooks World Poverty Institute, B-Team, Camera dei Deputati (Italy), Catholic University of the Sacred Heart, Center for American Progress, Center for Capitalism and Society, Center for Economic Development (Australia), Center for Popular Democracy, Center for Public Integrity, Center for Public Policy Debate (Brazil), Center of Studies of the University of Alcalá, Center on Global Economic Governance, Central European University, Centre for International Governance Innovation, Centre of Excellence in Population Aging Research (Australia), CERGE-EI Foundation, Chartered Institute of Public Finance and Accountancy, Chatham House, Chifley Research Centre (Australia), China Alliance Communications, China Development Research Foundation, China Entrepreneur Club, Círculo de Economía, Citi, City of Sydney, City University of New York, Clinton Global Initiative, CLSA Investors' Forum, Columbia Club of New York, Columbia European Society, Columbia Global Center (Turkey), Columbia University, Columbia University Alumni Association (Bangalore), Comisiones Obreras (CCOO), Committee for Economic Development of Australia, Committee of 100, Committee on Global Thought, Commonwealth Club, Conference on Development Policy Options in Myanmar, Coparmex, Copenhagen Business School, Cornell Club, Council of Eminent Persons, Council on Foreign Relations, Coursera, Crawford School of Economics, Credit Agricole, Credit Suisse, Cultural Services of the French Embassy (New York), Daily Beast Summit, Deakin University (Australia), DeGroot School at McMaster University, Delhi Sustainable Development Summit, Demos, Dhurakij Pundit University, Discovery Leadership Conference (South Africa), Discussion and Debate on the World Economy in 2010 (Athens, Greece), Docomo, Doha Development Agenda Task Force, Doosan Global Business Forum, Eastern Economic Association, Economic and Social Research Institute, Economic Association of Australia, "Economic Commission for Latin America, and the Caribbean (ECLAC)", Economic Development Department (South Africa), Economic Policy Institute, Economic Society of Australia, ECOSOC, Edelman, Edinburgh Book Festival, Engineers Without Borders, Ernst and Young, ETH Zurich, European Chamber of Commerce, European Petrochemical Association, Federal Department of Foreign Affairs (Switzerland), Federal Reserve System, Financial Markets Forum 2010 (India), Financial Times, Fondation Jean Jaurès, Ford Foundation, Foreign Policy Association, Foundation for Economic and Industrial Research (Greece), Foundation for European Progressive Studies, Free Library of Philadelphia, Freepress, French Ministry for the Economy, Finance and Industry, French National Institute for Statistics and Economic Studies, Friedrich-Ebert-Stiftung, Frontiers of Thought, Fundacion Barrie, Fundacion IDEAS, George Washington University Law School, Georgetown University, German Council on Foreign Relations, Gerson Lehrman Group, Global Alliance for Tax Justice, Global ARC, Global Economic

Symposium, Global Relations Forum, Google, Government Accountability Office, Government of Bhutan, Government of Chile, Government of Colombia, Government of South Africa, Government of Tunisia, GPS Conversations, Greenpeace, Harvard Business School, Harvard Club, Harvard University, Healthright International, HEC Paris, Hessian State Centre for Civic Education, Hitachi Innovation Forum, Hong Kong Trade Development Council (Asia Financial Forum), House Democratic Caucus, House Democratic Caucus Issues Conference, How To Academy, HSM Global, Hudson Union Society, Hunter College, Icahn School of Medicine at Mt. Sinai, ICE Canyon, IHAG Bank, IHEC School of Business (Tunisia), Independent Commission for the Reform of International Corporate Taxation, Indian Statistical Institute, Indira Gandhi Conference, Innovasjon Norge, Institute for Human Rights and Business, Institute for International Monetary Affairs, Institute for New Economic Thinking, Institute for Science, Engineering and Public Policy, Institute of Development Studies Kolkata, Institute of Latin American Studies at Columbia University, Intelligence Squared, Intergovernmental Group of 24, International Bar Association, International Economic Forum of the Americas, International Economics Association, International Institute of Information Technology (India), International Institute for Journalism, International Labour Organization, International Monetary Fund, International Political Science Association World Congress, International Summit of Cooperatives, Investment Management Consultants Association, Istituto di Studi Economici e per l'Occupazione (I.S.E.O.), Italian Cultural Institute, Japan Broadcasting Corporation (NHK), Japan International Cooperation Agency, Jawaharlal Nehru University, Jewish Community Center, Joseph Crowley, Joseph Fisher Lecture, Julius Baer, Kairos, Khazanah (Malaysia), Kiel Institute, Koç Holding, Korea Business News, Labour Institute for Economic Research (Finland), Lanxess, Le Havre Forum, Libera Università Internazionale Degli Studi Sociali, Lindau Nobel Laureate Meetings, lit.COLOGNE, Living Liberally, London School of Economics, Los Angeles Public Library, Lotos Club, LUISS University, Luxembourg Income Study, Lycee Francaise (New York), Macao International Environmental Co-operation Forum & Exhibition, Mapfre Asistencia, Martha's Vineyard Hebrew Center Summer Institute, Massachusetts Institute of Technology, Mexican Association of Insurance Companies, Microsoft, Milestones Conference, Ministry of Finance (Ethiopia), Ministry of Finance (Indonesia), MIPIM Trade Show, Monetary Authority of Macau, Morgan Stanley Investment Management, MS Europa, Murdoch University, Museum of American Finance, Myanmar Federation of Chambers of Commerce and Industry (sponsored by UNDP and Myanmar Development Research Institute), Nasscom, National Assembly (France), National Education Association, National Journal Group, National Tax Association, Negotiators of the Trans-Pacific Partnership, New America Foundation, New Democratic Party of Canada, New York City Bar Association, New York Hedge Fund Roundtable, New York Historical Society, New York Public Library, New York University, NMS Management, North Jersey Public Policy Network, O Sol É Essencial, S.A., OECD, Open Society Institute, Organisation for Economic Co-operation and Development, Oxfam, Oxford Blavatnik School, Oxford Fulbright Distinguished Lecture in International Relations, Oxford Martin School, Paris School of Economics, Parliament of Scotland, Permanent Observer Mission of the Holy See to the United Nations, Pew Charitable Trusts, Phoenix Group, Polish Chamber of Commerce, Pontifical Academy of Social Sciences, POST FINANCIAL CRISIS: Options for SIDS & Emerging Economies, PricewaterhouseCoopers, Princeton University, Princeton University Press, Productivity Commission (Australia), Program for Economic Research, Progressive Economy Annual Forum (Belgium), Promoción Económica de Cornellá S.A., Public Eye Awards, Public Pension Funding Forum (Columbia), Public Theater, Rabobank, Raising the Bar, Ramapo College, Real Academia de Ciencias Económicas y Financieras, Reinventing Bretton Woods Committee, Reserve Bank of Australia, Reserve Bank of India, Resources for the Future, Responsible Endowments Coalition, Revenue Watch Institute, Rockefeller Brothers Fund, Roosevelt Institute, Rosa DeLauro, Royal Bank of Canada, Royal Geographical Society, Royal Society for the Encouragement of Arts, Manufactures and Commerce, Russell Sage Foundation, Rutgers University, Sacred Heart school (New York), Scientific Council for Government Policy (Netherlands), School of International and Public Affairs at Columbia University, Sciences Po, Seattle World Affairs Council, SEC, Securities & Exchange Commission, SGS (Switzerland), Shanghai Jiaotong University, Shearman and Sterling, LLP, Social Business Awards (France), Society for Progress, Society of American Business Editors and Writers, Society of Corporate Secretaries and Governance Professionals, Southern Methodist University, Spanish Royal Academy, Standard Chartered, Stanford Institute for Economic Policy, Starmus Festival, Statoil, Strive for College Collaborative, Sun Hung Kai Properties, Swedish International Development Cooperation Agency (SIDA), Swiss and Global Asset Management Ltd, Swiss Finance Institute, Swiss International Finance Forum, Sydney Opera House, Tamer Center, Tannenbaum Lecture (Columbia), Tasmanian Chamber of Commerce and Industry, The

Commonwealth, The Economist, The New Press, The New Republic, The New School, The Overseas Development Institute, The University Club, Tiger Forum (France), Tokyo International Conference on African Development, Town Hall Seattle, Trento Festival of Economics, Trinidad and Tobago Unit Trust Corporation, Trinity College, Troika Dialog, Tsinghua University, Turkish Economic Association, UK Treasury, UNDESA, UNDP, UNESCO, UNFPA, UNICEF, Union Investment, United Nations, United Nations Conference on Trade and Development, United Nations Department of Economic and Social Affairs, United Nations Development Programme, United Nations Economic and Social Commission for Asia and the Pacific, United Nations Office of the High Commissioner for Human Rights, United Nations University World Institute for Development Economics Research (UNU-WIDER), United States Congress, United States Senate, United States Senate Budget Committee, United States State Department, Universidad Complutense de Madrid, Universidad Nacional de Cordoba (Argentina), Universite Paris-Dauphine, University of Adelaide, University of British Columbia, University of California at Berkeley, University of California at Los Angeles, University of California at Santa Barbara, University of Fribourg (Switzerland), University of Goettingen, University of Hawaii, University of Heidelberg, University of Hyderabad, University of Macao, University of Melbourne, University of Michigan at Flint, University of New South Wales, University of Oslo, University of Queensland, University of Split (Croatia), University of Trento, University of Zurich, United States Senate Banking Committee, Vector Casa de Bolsa, Victoria University, Washington State Budget and Policy Center, Ways With Words Festival (Totnes, UK), Williams College, Women's Alternative Investment Summit, World 50, World Affairs Council, World Bank, World Economic Forum, World Health Organization, World Leaders Forum, World Technology Network, World Urban Forum, Young Professionals in Foreign Policy, Youth Forum on Foreign Policy (India).

**Additional outside activities (including consulting, advising, paid and unpaid) at some point during last five years:**

CFTC-SEC Advisory Committee on Emerging Regulatory Issues (Member), Acumen Fund (member of the board), Amherst College (member of board of trustees), Resources for the Future (member of board of trustees), Alliance for Climate Projection, Center for Global Development, Economic Research Forum (Cairo), Barcelona Graduate School of Economics Advisory Scientific Council, International Advisory Board, Statoil and Docomo, Scientific Advisory Board, Institute for New Economic Thinking, International Economics Association (President, 2011-2013), World Bank (CEAC, Chief Economist's Advisory Council, Eminent Persons), OECD (High Level Expert Group on the Measurement of Economic Performance and Social Progress, co-chair), Commission of Experts on Reforms of the International Monetary and Financial System, appointed by the President of the General Assembly of the United Nations (2009, chair), Economic Advisory Council (South Africa), South African Competitive Council (Expert), Government of South Africa, Fiscal Commission Working Group (Scotland), Roosevelt Institute (Chief Economist), Oxfam, Advisory Board of the Martin School of Oxford, Independent Commission for the Reform of International Corporate Taxation (Commissioner), World Economic Forum (on Latin America, Co-chair and other advisory work), China Development Research Foundation, Research Institute for Development, Growth and Economics (Chairman), Brennan Center for Justice (Member, Economic Advisory Board).

Litigation support/expert witness for plaintiffs in anti-trust litigation concerning alleged anti-competitive restraints imposed by Visa, Mastercard, and American Express and for US Air concerning alleged anti-competitive restraints imposed by Sabre GDS; for plaintiffs in Canada concerning alleged anti-competitive practices of Microsoft and their impacts on consumers and innovation; for plaintiffs involved in litigation involving alleged misconduct by credit rating agency; pro-bono expert for Argentina in litigation involving debt restructuring; expert witness on welfare costs associated with exclusionary actions against Intel, Apple, and Hewlett Packard before ITC in case involving alleged patent infringement; pro-bono amicus filings in cases concerning Alien Torts Act, patentability of human genes (BRAC genes), and debt restructuring (interpretation of *pari passu* clause), Brattle (work involving financial sector misconduct and anti-trust issues).

Informal and unpaid consultations and advice to a variety of governments and government officials,

including those in Greece, Namibia, Panama, South Africa, Spain, Scotland, and France; congressional testimony and to the congressional oversight panel on matters relating to reforming the financial sector, the cost of Iraq and Afghanistan wars, and inequality.

## **Working papers and unpublished papers (in categories)**

### **1. Economics of Information**

- “Contests and Cooperation: Toward a General Theory of Compensation and Competition,” presented at a Conference on the Internal Organization of Firms, International Institute of the Internal Organization of Firms, International Institute of Management, Berlin, July 1980; and at a Conference on the Economics of Information, University of Pennsylvania, May 1981.
- “Cutting off Credit: An Application of Constraints on Incentive Devices,” with A. Weiss, April 1982.
- “Equilibrium Unemployment as a Worker Screening Device,” with B. Nalebuff and A. Rodriguez, NBER Working Paper 4357, May 1993. (Paper presented as “Equilibrium Unemployment, Testing, and the Pure Theory of Selection” at the NBER/CEPR Conference on Unemployment and Wage Determination, Boston, October 1991.)
- “Equilibrium Unemployment, Testing, and the Pure Theory of Selection,” with A. Rodriguez, presented at NBER/CEPR Conference on Unemployment and Wage Determination, Boston, October 1991.
- “The Existence and Characteristics of Competitive Equilibrium,” with R. Arnott, revised 1985.
- “Existence and Equilibrium in Markets with Imperfect Information,” with M. Rothschild, presented to World Congress of Econometric Society, Toronto, 1975.
- “Incentives Schemes Under Differential Information Structures: An Application to Trade Policy,” with P. Dasgupta, IMSSS Technical Report No. 172, Stanford University, July 1972.
- “Information and Exploration Externalities,” SEER Technical Report, Stanford University, 1976.
- “Information in a Decentralized (Market) Economy,” presented at Spoleto Conference on Post Industrial Society, July 1986.
- “Information, Planning and Incentives,” presented at the CSCCRP Sino-American Conference on Alternative Development Strategies in Wingspread, Racine, WI, November 1980. (Chinese edition published 1982.)
- “Knowledge of Technology and the Technology of Knowledge: New Strategies for Development,” Background paper for *UNDP Human Report 2001*.
- “Leaders and Followers: Perspectives on the Nordic Model and the Economics of Information,” NBER working paper 20493, September 2014, available at <http://www.nber.org/papers/w20493.pdf>.
- “Moral Hazard and Unemployment in Competitive Equilibrium,” with P. Rey. October 1993. (Revised July 1996.)
- “Prices and Queues in Screening Services in Competitive Markets,” IMSSS Technical Report 212, Stanford University, August 1976.
- “Remarks on Inequality, Agency Costs, and Economic Efficiency,” prepared for a workshop in “Economic Theories of Inequality,” Stanford Institute for Theoretical Economics, Stanford University, March 11-13, 1993.
- “Unemployment and Efficiency Wages: The Adverse Selection Model,” with A. Rodriguez, presented at NBER/CEPR Conference on Unemployment and Wage Determination, Boston, October 17-19 1991.

“Unemployment As a Worker Selection Device,” with B. Nalebuff, Princeton University, 1985, (Revision of “Quality and Prices,” Princeton University Econometric Research Memorandum No. 297, May 1982.)

## **2. Economics of Uncertainty**

“Risk and Trade Policy,” with D. Newbery, World Bank Working Paper No. 53, January 1983. (Revised 1985.)

## **3. Risk and Agriculture**

“Alternate Stabilization Schemes for Supply Uncertainty,” with D. Newbery, Economic Theory Discussion Paper No. 4, University of Cambridge, January 1978.

“Determinants of the Distributional Impact of Commodity Price,” with D. Newbery, Economic Theory Discussion Paper 17, University of Cambridge, July 1979.

## **4. Financial Markets**

“Economics of Small Business Lending,” at “Bank Lending to Small Businesses: A Conference,” Office of the Comptroller, November 15, 1991.

“The Effect of Financial Repression in an Economy with Positive Real Interest Rates: Theory and Evidence,” with K. Murdock, August 1993.

“Equity Financing for New Firms,” with I. Gale, May 1986.

“The Fall: A Chronicle of the Financial Crisis,” lecture at IMCA 2010 Annual Conference in Orlando, Florida, May 17, 2010.

“Financial Restraint: Toward a New Paradigm,” with Thomas Hellmann and Kevin Murdock, Stanford Graduate School of Business Research Paper: 1355, April 1995. (Prepared for World Bank’s EDI Workshop on “Role of Government in Economic Development: Analysis of East Asian Experiences,” Kyoto, Japan, September 16-17, 1994.)

“Futures Markets and Risk: A General Equilibrium Approach,” Princeton University Financial Research Center Memorandum 47, April 1984.

“Futures Markets Are Almost Always Informationally Inefficient,” with I. Gale, Princeton University Financial Research Center Memorandum No. 57, February 1985. (Revised as “A Simple Proof that Futures Markets Are Almost Always Informationally Inefficient,” Working Paper, 1989.)

“Multiple Stock Offering and the Financing of New Firms,” with I. Gale, Princeton University Financial Research Center Memorandum 73, November 1986.

“Perfect and Imperfect Capital Markets,” presented to the Econometric Society Meetings, New Orleans, 1971.

“Restoring Stability and Confidence in European Sovereign Debt Markets,” lecture given at Global ARC in London, May 18, 2010.

“Theory of Liquidity Preference and the Term Structure of Interest Rates,” Cowles Foundation Discussion Paper No. 252, August 1968.

## **5. Growth and Capital Theory**

“Capital Constraints and Economic Growth,” revised version of a paper prepared for a conference at Buffalo, May 1990.

“Imperfect Capital Markets and Productivity Growth,” with B. Greenwald and M. Salinger. Paper presented at NBER Conference in Vail, CO, April 1990, revised March 1991 and April 1992.

“Notes on Learning, Capital Constraints, Growth and Efficiency,” presented at Conference held by Institute for the Study of Free Enterprise Systems, Buffalo, NY, May 1990.

## **6. Natural Resources**

- “Climate Change: An Agenda for Global Collective Action,” with Joseph E. Aldy and Peter R. Orszag, prepared for the conference on “The Timing of Climate Change Policies,” Pew Center on Global Climate Change, October 2001.
- “Stepping Toward Balance: Addressing Global Climate Change,” presented at the Conference on Environmentally and Socially Sustainable Development. Washington, D.C., October 6, 1997.
- “Sharing the Burden of Saving the Planet: Global Social Justice for Sustainable Development,” Keynote speech at the meeting of the International Economic Association, Istanbul, June 2008.

## **7. Theory of Market Structure, R&D**

- “Analysis of Factors Affecting the R&D Choices of Firms,” with P. David, Center for Research in Economic Growth Memorandum 232, Stanford University, 1979.
- “Creating Competition in Telecommunications,” presented at the Conference on Managing the Telecommunications Sector Post-Privatization, George Washington University, Washington, D.C., April 27, 1998.
- “Entry, Equilibrium, and Welfare,” with R. Gilbert.
- “Exercises in the Economics of Learning-By-Doing,” with P. Dasgupta, Cambridge University, May 1985. (Presented at GTE Conference on Industrial Organization, Cambridge, August 1985.)
- “Intellectual Property Rights, the Pool of Knowledge, and Innovation,” NBER working paper 20014, March 2014, available at [http://www.nber.org/papers/w20014.pdf?new\\_window=1](http://www.nber.org/papers/w20014.pdf?new_window=1).
- “Leaders and Followers: Perspectives on the Nordic Model and the Economics of Information,” NBER Working Paper 20493, September 2014.
- “Some Rough Notes on Diversity of Tastes and Diversity of Commodities,” Oxford University, paper presented at Bell Labs Conference on Monopolistic Competition, February 1977.
- “Sunk Costs, Competition, and Welfare,” with P. Dasgupta, August 1985.
- “Unemployment and Innovation,” NBER Working Paper 20670, November 2014.
- “Welfare and Competition with Sunk Costs,” with P. Dasgupta, November 1985.

## **8. Macroeconomics**

- “An Agenda for Reforming Economic Theory,” lecture at Institute for New Economic Thinking Conference in Cambridge, April 10, 2010.
- “Bankruptcy protection against macroeconomic shocks: the case for a ‘super chapter 11’,” with M. Miller, World Bank Conference on Capital Flows, Financial Crises, and Policies, April 15, 1999.
- “Capital Market Imperfections and Labor Market Adjustments,” with B. Greenwald, presented to NBER/CEPR Conference on Labor Market Dynamics, Cambridge, October, 1991.
- “An Economic Analysis of Labor Turnover,” Institute for Mathematical Studies in the Social Sciences (ISMMM) Working Paper No. 53, Stanford University, February 1976.
- “Evolutionary Theory and the Current Economic Crisis,” presented at the American Economic Association annual meeting, January, 2010.
- “Expectations, Asset Accumulation and the Real-Balance Effect,” with P. Neary, presented at Dublin Meetings of the Econometric Society, September 1982, Working Paper 1990.
- “Financially Constrained Fluctuations in an Evolving Network Economy,” with D. Delli Gatti, M. Gallegati, B. Greenwald and A. Russo, NBER working paper No. 14112, June 2008.
- “From Measuring Production to Measuring Wellbeing,” lecture co-hosted by the Economic Society of Australia Victorian Branch and the Productivity Commission in Melbourne, Australia, July 29, 2010.

- “Growth and Equity in a World of Deficits: An Alternative to Austerity,” lecture given in Copenhagen, Denmark, May 13, 2011.
- “Household Labor Supply, Unemployment, and Minimum Wage Legislation”, with Kaushik Basu and Garance Genicot, Policy Research Working Paper 2049, Washington, D.C.: World Bank, 1999.
- “Imperfect Information and Macroeconomic Analyses,” with B. Greenwald.
- “The Long Boom? Business Cycles in the 1980s and 1990s,” given to CEPR conference “The Long Boom”, Stanford University, September 5, 1997.
- “Macroeconomic Dynamics, Heterogeneous Interacting Agents and Network: A Solvable Agent Based Model of a Monetary Economics,” with M. Gallegati and Simone Landini, 2010.
- “Macroeconomic Equilibrium and Credit Rationing,” with A. Weiss, NBER Working Paper 2164, 1987.
- “The New Keynesian Economics: Money and Credit,” Fisher-Schultz Lecture presented at the Meetings of Econometric Society, Copenhagen, August 1987.
- “Principles and Guidelines for Deficit Reduction,” The Roosevelt Institute, December 2, 2010, Working Paper No. 6.
- “Pseudo-Wealth and Consumption Fluctuations,” with Martin Guzman, November 2016.
- “Rethinking Macroeconomics: What Went Wrong and How to Fix It,” Adam Smith Lecture, European Economic Association, Glasgow, August 24, 2010. Also presented at DIME conference, Budapest, September 8, 2010.
- “A Theorist’s View of Policymaking and a Policymaker’s View of Theory Perspectives on Modern Macroeconomics,” Marshall Lectures presented at Cambridge University. April 29-30, 1996.

## **9. Monetary Economics**

- “Adverse Selection, Credit Rationing and Central Bank Policy,” Working Paper, 1989.
- “Capital Market Imperfections and Regional Economic Development,” with B. Greenwald and A. Levinson, prepared for CEPR conference on Finance and Development in Europe, Santiago, Spain, December 1991.
- “Consumer and Producer Price-Neutral Tax Reform with an Informal Economy,” with M. Shahe Emran, Working Paper, September, 2002.
- “Money Neutrality in a Model of Firm Adjustment,” with B. Greenwald and K. Clay, Working Paper, Stanford University, 1990.
- “Monetary and Exchange Rate Policy in Small Open Economies: The Case of Iceland,” Central Bank of Iceland Working Paper Nr. 15.  
<http://www.sedlabanki.is/uploads/files/WP-15.pdf>
- “Monetary Policy and the Institutional Structure of Banking,” with B. Greenwald, June 1991.
- “Monetary Policy and the Theory of the Risk-Averse Bank,” with B. Greenwald, prepared for the conference “Macroeconomic Stabilization Policy: Lessons for the Future,” CEPR, Stanford University and the Federal Reserve Bank of San Francisco, March 5, 1993.
- “Net Worth, Exchange Rates, and Monetary Policy: The Effects of a Devaluation in a Financially Fragile Environment,” with D. Delli Gatti, M. Gallegati, and B. Greenwald, Stiglitz, NBER working paper No. 13244, July 2007.

## **10. International Economics**

- “Asia and the Emerging Global Economic System,” lecture presented at Institute for New Economic Thinking conference, Bretton Woods, April 10, 2011.
- “Back to Basics: Policies and Strategies for Enhanced Growth and Equity in Post-Crisis East Asia,” Bangkok, Thailand. July 29, 1999.

- “Can We Prevent Another Global Financial Crisis?” public lecture at the University of Hobart in Hobart, Australia, August 2, 2010.
- “The Economic Crisis: Towards a New World Order? Towards Sustainable Growth?” lecture given in Mumbai, May 26, 2010.
- “Farewell to the Invisible Hand? A Global Financial System for the Twenty-first Century,” 2010 David Finch Lecture at the University of Melbourne in Melbourne, Australia, July 28, 2010.
- “Freefall: The Sinking of the Global Economy,” public lecture at Murdoch University in Perth, Australia, Jul 19, 2010 and at the University of Queensland in Brisbane, Australia on July 26, 2010.
- “The Future of the Euro: An Analysis of the Challenges Facing the Currency Union,” Columbia University working paper, 2014.
- “The Global Financial Crisis: Lessons for Economic and Financial Theory and Policy,” presented to Swiss Finance Institute, Zurich, September 20, 2010.
- “The Global Financial Crisis: Perspectives and Policies,” presented to Stanford Institute for Economic Policy Research, Stanford, March 24, 1999. Also given as talk to Pacific Affairs Council and Pomona College.
- “New Economic World Order: Perspectives from the U.S.” presented in Flims, Switzerland, September 17, 2010.
- “A New Era of Opening Up,” lecture at the China Development Forum, March 20, 2011.
- “Two Principles for the Next Round or, How to Bring Developing Countries in from the Cold,” Stockholm, Sweden, April 12, 1999. Revised and presented to WTO, Geneva, Switzerland, September 21, 1999.
- “Responding to Economic Crises: Policy Alternatives for Equitable Recovery and Development,” presented to North-South Institute, Ottawa, Canada, September 29, 1998.
- “Responding to the Crisis: Real Estate, Asia, and the Global Economy,” MIPIM Asia, Hong Kong, November 11, 2010.
- “Road to Ruin?: Financial Instability and the Global Economy,” lecture at the Crawford School of Economics in Canberra, Australia, August 3, 2010.
- “A Short Note on Surveillance and How Reforms in Surveillance Can Help the IMF to Promote Global Financial Stability,” International Monetary Fund, July 2011.
- “Towards a New International Architecture: Principles and Policies,” presented to European Investment Bank in Fiesole, Italy, October 15, 1995.

## **11. Development**

- “Allocation of Capital in East Asia,” with M. Uy, prepared for *The East Asian Miracle*, World Bank, 1993.
- “Can Aid Facilitate Development? A New Vision for Development Cooperation in the 21st Century,” paper presented Tokyo, Japan, September 17, 1997.
- “Confronting AIDS in Developing Countries,” address to Members of the European Parliament, Brussels, November 25, 1997.
- “Development Under Adversity? The Palestinian Economy in Transition,” address to the Conference on Development Under Adversity, Gaza, November 22, 1997.
- “The East Asian Crisis and Its Implications for India,” Commemorative Lecture for the Golden Jubilee Year Celebration of Industrial Finance Corporation of India, New Delhi, India, May 19, 1998.
- “The Dialectics of Law and Development,” with Antara Haldar, presented at the Institute for Policy Dialogue’s China Task Force Meeting, June, 2008.



- “Distribution, Efficiency and Voice: Designing the Second Generation of Reform,” presented at Conference on Asset Distribution, Poverty, and Economic Growth. Ministry of Land Reform, Brazil and the World Bank, Brasília, Brazil, July 14, 1998.
- “Equitable and Sustainable Development,” presented at the Conference on “Central Banking and Sustainable Development in the 21st Century,” Kuala Lumpur, 28-30 August, 2000.
- “Financial Liberalization, Financial Restraint, and Entrepreneurial Development,” with Shahe Emran, January, 2009.
- “The Future of China,” presented in “China: Challenges and Prospects,” at the World Bank Group - International Monetary Fund Annual Meetings Program of Seminars, Hong Kong SAR, China, September 22, 1997.
- “Government, Financial Markets, and Economic Development,” NBER Working Paper 3669, 1991. (Presented at a conference by the Vargas Foundation, “The Economic Reconstruction of Latin America,” in Rio de Janeiro, August 1989.)
- “Growth with Responsibility in a Globalized World – Findings of the Shadow G-8,” with Stephany Griffith-Jones, Friedrich-Ebert-Stiftung *Dialogue on Globalization* Occasional Paper No. 31, May 2007.
- “The Impact of Individual Accounts: Piecemeal vs. Comprehensive Approaches,” with Mike Orszag, Peter Orszag, and Dennis Snower, presented at the World Bank Annual Development Conference, April 1999.
- “The Indian Microfinance Crisis,” with Antara Haldar, February 2013.
- “Introduction,” working paper distributed at Fifth Tokyo International Conference on African Development (TICAD), Initiative for Policy Dialogue, Columbia, June 1-3, 2013.
- “An Issues Paper on Financial Markets and Policies in East Asian Economies,” June 1992.
- “Markets and Development,” prepared for the American Economic Association Meetings, December 1980.
- “Microfinance and Missing Markets,” with Shahe Emran and Mahbub Morshed, October 2006.
- “More Instruments and Broader Goals: Moving Toward the Post-Washington Consensus,” World Institute for Development Economics Research (WIDER) Annual Lectures 2, Helsinki, Finland, January 1998.
- “Participation and Development: Perspectives from the Comprehensive Development Paradigm,” presented at the International Conference on Democracy, Market Economy, and Development. Seoul, Korea, February 27, 1999.
- “Post Financial Crisis: Options for SIDS and Emerging Economies,” presentation in Mauritius, February 9, 2011.
- “Reducing Poverty: Some Lessons from the Last Quarter Century,” presented at BWPI/Chronic Poverty Research Centre International Conference, “Ten years of global poverty reduction: What have we learned and what should we do?” September 8, 2010.
- “A Report on the China Trip for the World Bank Project ‘Public Policy and the Asian Miracle’,” with Y. Qian, January 1993.
- “The Role of Cognitive Change in Societal Rigidity and Change,” with K. Hoff, March 20, 2011.
- “The Role of the Financial System in Development,” presentation at the Fourth Annual World Bank Conference on Development in Latin America and the Caribbean (LAC ABCDE), San Salvador, El Salvador, June 29, 1998.
- “Second Generation Strategies for Reform for China,” presented to Beijing University, Beijing, China, July 20, 1998

- “A Social Democratic Agenda for a More Dynamic Indian Economy: Creating an Innovative and Learning Society,” The 2010 Jawaharlal Nehru Memorial Lecture, November 18.
- “Sound Finance and Sustainable Development in Asia,” Keynote Address to the Asia Development Forum Manila, the Philippines, March 12, 1998.
- “Statement to the Meeting of Finance Ministers of ASEAN plus 6 with the IMF and the World Bank,” Kuala Lumpur, Malaysia, December 1, 1997.
- “Statement to the Meeting of the Heads of Multilateral Development Banks,” Inter-American Development Bank, Washington, D.C., January 15, 1998.
- “Survey of the Economics of International Debt,” with J. Eaton and M. Gersovitz, 1985.
- “Taxes, Prices, and the Balance Between Industry and Agriculture,” with R. Sah, presented at 8th International Economic Congress in New Dehli, December 1986.
- “Technology, Taxes, Prices, and the Balance between Industry and Agriculture,” with R. Sah, prepared in EMBRAPA-Yale Workshop, Brasilia, May 18-22, 1987.
- “Theory of Imperfect Competition in Rural Credit Markets,” with K. Hoff, Institute for Policy Reform Working Paper IPR 49, October 1992.
- “A Theory of Rural Credit Markets with Costly Enforcement,” with K. Hoff, October 1992.
- “Toward a New Paradigm for Development: Strategies, Policies, and Processes,” given as the 1998 Prebisch Lecture at UNCTAD, Geneva, October 19, 1998.
- “Towards a Pro-Development and Balanced Intellectual Property Regime,” Keynote address presented at the Ministerial Conference on Intellectual Property for Least Developed Countries, World Intellectual Property Organization (WIPO), Seoul, October 25.

## **12. Distribution of Income and Wealth**

- “Intergenerational Mobility and Dynastic Inequality,” with R. Kanbur, Princeton University Economic Research Program Research memorandum No. 324, April 1986.
- “Mobility and Inequality: A Utilitarian Analysis,” with R. Kanbur, Economic Theory Discussion Paper 57, University of Cambridge, May 1982.
- “New Theoretical Perspectives on the Distribution of Income and Wealth Among Individuals: Parts I-IV” NBER Working Papers 21189-21192, May 2015.
- “Remarks on Inequality, Agency Costs, and Economic Efficiency,” prepared for a workshop in “Economic Theories of Inequality,” Stanford Institute for Theoretical Economics, Stanford University, March 11-13, 1993.
- “Simple Formulae for the Measurement of Inequality and the Optimal Linear Income Tax,” IMSSS Technical Report No. 215, Stanford University, August 1976.

## **13. Welfare Economics**

- “The Inefficiency of the Competitive Stock Market and Its Implications for the Depletion of Natural Resources,” Studies in the Economics of Energy Resources, Technical Report No. 21, Stanford University, 1977.
- “Pareto Inferior Trade and Optimal Trade Policy,” with D. Newbery, Princeton University Econometric Research Program Research Memorandum 281, May 1981.

## **14. Comparative Economic Systems / Organization Theory**

- “Economics of Committees,” with R. Sah, Center Discussion Paper 486, Economic Growth Center, Yale University, June 1985.
- “Human Nature and Economic Organization,” Jacob Marashak Lecture, presented at Far Eastern Meetings of the Econometric Society, October 1987.

“Lessons for Transition Economies from the Experience of the East Asian Tigers,” Videorecording of a lecture given in an IMF Institute seminar series, November 7, 1996.

“Managerial Quality in Centralized versus Decentralized Economic Systems,” with R. Sah, July 1986.

“Notes on Evolutionary Economics: Imperfect Capital Markets, Organizational Design, Long-run Efficiency.” 1995.

“Perpetuation and Self-Reproduction of Organizations: The Selection and Performance of Managers,” with R. Sah, presented at World Congress of Econometric Society, Cambridge, August 1985.

“Some Aspects of a General Theory of Economic Organization,” lecture presented at the Ninth Latin American Meeting of the Econometric Society, Santiago, Chile, August 1989.

## **15. Political Economy**

“Gender and Development: The Role of the State,” World Bank Gender and Development Workshop, Washington, D.C., April 2, 1998.

“Political Economy in a Contestable Democracy: The Case of Dividend Taxation,” with A. Korinek, 2008 *Meeting Papers*, Society for Economic Dynamics.

“Public Policy for a Knowledge Economy,” remarks at the Department for Trade and Industry and Center for Economic Policy Research, London, U.K., January 27, 1999.

“Reflections on the Theory and Practice of Reform,” presented to Stanford University, September 17, 1998.

“Rethinking the Economic Role of the State: Publicly Provided Private Goods,” lecture delivered at Universitat Pompeu Fabra, Barcelona, November 15, 1992.

## **16. Theory of Taxation / Public Finance**

“Financial Structure and the Incidence of the Corporate Income Tax,” with B. Greenwald, March 1987.

“Information and Multi-Period Optimal Income Taxation with Government Commitment,” with D. Brito, J. Hamilton, and S. Slutsky, NBER Working Paper 2458, December 1987.

“Information and Multi-Period Optimal Taxation With Self-Selection,” with D. Brito, J. Hamilton and S. Slutsky, Princeton University, October 1983.

“Local Financing Alternative to the International Incidence of Corporate Income Taxes,” with B. Greenwald, presented to NBER Conference on International Aspects of Taxation, September 1991.

“Modelling the Effects of Capital Gains Taxes on the Accrual and Realization of Capital Gains,” Report prepared for the Department of the Treasury, October 1981.

“Pareto Efficient Taxation and Expenditure Policies, With Applications to the Taxation of Capital, Public Investment, and Externalities,” presented at conference in honor of Agnar Sandmo, Bergen, January 1998.

“Technological Change and Taxation,” prepared for Conference on Tax Policy in the Twenty-First Century, Washington, D.C.

“Taxation and Agricultural Pricing Policies, Cost Benefit Analysis, and the Foreign Exchange Constraint,” Paper prepared for the World Bank, September 1982.

“The Town-Versus-Country Problem: Optimal Pricing in an Agrarian Economy,” with A. Braverman and R. Sah, presented to a Conference at the World Bank, June 1982.

## **17. Theory of Public Expenditures**

“Project Appraisal and Foreign Exchange Constraints: A Simple Exposition,” with C.R. Blitzer and P. Dasgupta, NBER Working Paper 2165, 1987.

“The Theory of International Public Goods and the Architecture of International Organizations,”  
Background Paper No. 7, Third Meeting, High Level Group on Development Strategy and  
Management of the Market Economy, UNU/WIDER, Helsinki, Finland, July 8-10, 1995.

## **18. Miscellaneous**

“Bailouts, Regulation or Free Markets? Business and Government in a Small Regional Economy,” lecture  
given to Economic Society of Australia Tasmania Branch and the Tasmanian Chamber of  
Commerce and Industry in Hobart, Australia, August 2, 2010.

“China: Forging a Third Generation of Reforms,” Speech given on July 23, 1999.

“The Impact of Asbestos Liabilities on Workers in Bankrupt Firms,” with Jonathan M. Orszag and Peter R.  
Orszag, commissioned by the American Insurance Association, December 2002.

“Inequality and Capital Taxation,” IMSSS Technical Report 457, Stanford University, July 1985.

“Incentives and Institutions in the Provision of Health Care in Developing Countries: Toward an Efficient  
and Equitable Health Care Strategy,” Keynote Address, International Conference in Health and  
Economic Development, National Institutes of Health, November 15, 1999.

“Optimal Leverage: The Role of Externalities,” with S. Battiston, D. Delli Gatti, M. Gallegati, and B.  
Greenwald.

“Optimal Provision of Loans and Insurance against Unemployment from a Lifetime Perspective,” with  
Jungyoll Yun, National Bureau of Economic Research Working Paper 19064, May 2013.

“Optimality and Equilibrium in a Competitive Insurance Market under Adverse Selection and Moral  
Hazard,” with Jungyoll Yun, NBER Working Paper 19317, August, 2013.

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