

# 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  
National Association of Business Economics (NABE) Paul A. Volcker Lifetime Achievement Award for Economic and Monetary Policy, March 2017

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

Past President, Eastern Economics Association, 2008  
President, International Economics Association, 2011-2014; Committee Member, 2014-  
Member, High-level Commission on Carbon Prices, 2016-  
Center for a New Economy's Growth Commission for Puerto Rico, 2016-  
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, Buenos Aires, 1999  
 Papandreou 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, Montivideo, Colombo, Manila, Seoul, Tokyo, Bangkok, Marrakech, Cairo, Kampala, Nairobi, Dacca, Kuala Lumpur, 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, 2006-2017  
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  
 HEC Honorary Degree conferral presentation, Paris, 2015  
 Adana Young Businessmen Association Lecture, Turkey, 2015  
 WEF Latin America Lecture and Panel, Colombia, 2015  
 Royal Geographical Society Lecture, London, 2015  
 Our Common Future under Climate Change Conference, UNESCO, Lecture, Paris, 2015  
 UN Conference on Financing for Development, Ethiopia, 2015  
 Jackson Hole Summit Lecture, 2015  
 Clinton Global Initiative Annual Meeting, New York, 2015  
 World Bank/IMF Annual and Spring Meetings, Alternative Forum, Lima, 2015  
 The Center for Public Policy Debate Lecture, Sao Paolo, 2015  
 4th BRICS International Competition Conference Lecture, South Africa, 2015  
 Keynote Speaker, UNIDO General Conference, Vienna, 2015  
 Calouste Gulbenkian Foundation Lecture, Lisbon, 2015  
 Research Institute for Development, Growth, and Economics Forum Lecture, Buenos Aires, 2015  
 University of Zurich Lecture, 2016  
 World Economic Forum Lecture and Panel, Switzerland, 2016  
 Bank of Japan, Shinzo Abe, and Taro Aso Lecture, Toyko, 2016  
 Keynote speaker, The University of Ottawa, 2016  
 High Level Leadership Seminar Lecture, Namibia, 2016  
 The Chinese University of Hong Kong Lecture, Hong Kong, 2016  
 Council on Foreign Relations, New York, City, 2016  
 Advanced Graduate Workshop on Poverty, Development and Globalization Lecture, India, 2016  
 Annual Meeting of the African Export-Import Bank Lecture, Seychelles, 2016  
 Keynote speaker, The Biennial Cooperative Economy, Italy, 2016  
 Keynote speaker, International Summit of Cooperatives, Quebec City, 2016  
 Keynote speaker, Princeton University's Griswold Center for Economic Policy Studies Conference on Inequality, 2016  
 Presentation at the European Parliament to present "Overcoming the Shadow Economy," a report on reforming tax secrecy havens with Mark Pieth, published in Friedrich Ebert Stiftung International Policy Analysis Paper, with participation of half of the members of the Parliament, 2016  
 University of Havana and ANEC (The Cuban Society of Marketing of the National Association of Economists and Accountants of Cuba) Lecture, Cuba, 2016  
 Annual Meeting of the American Economic Association, Chicago, 2017

## **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.

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## **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, 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 Advisory Group on Trade Finance and Export Development in Africa, All Party Parliamentary Group on Inclusive Growth of the UK, American Academy of Political and Social Science, American Bar Association, American Civil Liberties Union, American Economic Association (AEA) / Allied Social Science Association, American Federation of Labor and Congress of Industrial Organizations, Amundi, Annual India Business Conference (Columbia), Ansonia Independent Democratic Club, Asia Society, Asia Society (Hong Kong), Asian Development Research Institute, Associação Portuguesa de Empresas de Distribuição, Association for Evolutionary Economics, Atlanta Fed, Atlantic Council, Australia and New Zealand Banking Group Limited, Australia Institute, Australian Conference of Economists, Australian Institute of Superannuation Trustees (AIST), Azim Premji University, B&C Industrieholding, Bachelet Commission on Pension Re-reform, Bank of Singapore, Bank of Uganda, Barcelona Graduate School of Economics, Barclays, Barnes & Noble, Berggruen Institute, Bertelsmann Foundation, Blackwood Capital, BNDES - Brazilian Development Bank, Bohemian Club (Sonoma, California), BRICS International Competition Conference, British Academy, Brooklyn Public Library, B-Team, Calouste Gulbenkian Foundation, Camera dei Deputati (Italy), Carbon Commission, Carbon Pricing Leadership Coalition (CPLC), Catholic University of the Sacred Heart, Center for a New Economy (CNE), 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, Center on Japanese Economy and Business, Centre for International Governance Innovation, Centre of Excellence in Population Aging Research (Australia), Charles Krause Gallery, Chatham House, Chicago Council on Global Affairs, Chifley Research Centre (Australia), China Development Research Foundation, China Development Research Foundation (CDRF), China Entrepreneur Club, China Finance 40 Forum, China Machinery Press, 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 Real Estate Forum, Columbia University Alumni Association (Bangalore), Columbia University Club, Comisiones Obreras (CCOO), Committee for Economic Development of Australia, Committee of 100, Committee on Global Thought, Committee on Japan's Long-term Low Carbon Vision, Commonwealth Club, Conference on Development Policy Options in Myanmar, Cornell Club, Council of Eminent Persons, Council on Foreign Relations, Coursera, Crawford School of Economics, Credit Suisse, Cultural Services of the French Embassy (New York), Deakin University (Australia), DeGroote School at McMaster University, Democratic Party of Japan, Dhurakij Pundit University, Discovery Leadership Conference (South Africa),

Doosan Global Business Forum, Dubai World Government Summit, Economic and Social Research Institute, Economic Commission for Latin America and the Caribbean (ECLAC), Economic Society of Australia, ECOSOC, Edinburgh Book Festival, Employment and Social Affairs Committee (EU Parliament), Ernst and Young, ETH Zurich, European Parliament Members Inquiry Committee (PANA), European Pensions & Investments Summit, European Petrochemical Association, Federal Department of Foreign Affairs (Switzerland), Federal Reserve System, Feltrinelli Foundation, Financial Conduct Authority, Fondation Jean Jaurès, Ford Foundation, Fordham University, Foundation for European Progressive Studies (FEPS), Free Library of Philadelphia, Friedrich-Ebert-Stiftung, Frontiers of Thought, Fundación RAP, George Washington University Law School, German Council on Foreign Relations, Gerson Lehrman Group, Global Alliance for Tax Justice, Global Development Institute, Global Economic Symposium, Global Relations Forum, Government of Chile, Government of China, Government of Colombia, Government of Cuba, Government of Japan, Government of Mexico, Government of Namibia, Government of Panama, Government of Scotland, Government of South Africa, Government of Sri Lanka, Government of Tunisia, Government of United Arab Emirates, Greenpeace, Hans Boecker Foundation, Harvard Business School, Harvard Club, Harvard University, HEC Paris, Hessian State Centre for Civic Education, Hitachi Innovation Forum, Hong Kong Trade Development Council (Asia Financial Forum), House Democratic Caucus Issues Conference, How To Academy, Icahn School of Medicine at Mt. Sinai, IHEC School of Business (Tunisia), Independent Commission for the Reform of International Corporate Taxation, Independent Commission for the Reform of International Corporate Taxation, Initiative for Policy Dialogue (IPD), Innovasjon Norge, Institute for Human Rights and Business, Institute for New Economic Thinking, Institute for New Economic Thinking (INET), Institute for Science, Engineering and Public Policy, Institute of Development Studies Kolkata, Institute of Latin American Studies at Columbia University, Intergovernmental Group of 24, International Bar Association, International Economics Association, International Federation of Accountants, International Institute for Journalism, International Institute of Information Technology (Bangalore), International Labour Organization, International Monetary Fund, International Political Science Association World Congress, International Summit of Cooperatives, Istituto di Studi Economici e per l'Occupazione (I.S.E.O.), Italian Cultural Institute, Japan Broadcasting Corporation (NHK), Japan International Cooperation Agency, Jewish Community Center, Joseph Crowley, Joseph Fisher Lecture, Julius Baer, Kairos, Kentucky Author Forum, Khazanah (Malaysia), Kiel Institute, Koç Holding, Korea Business News, Labour Party of the UK, Lanxess, Le Havre Forum, Les Entretiens du Tresor, Libera Università Internazionale degli Studi Sociali (LUISS), Lindau Nobel Laureate Meetings, lit.COLOGNE, Living Liberally, London School of Economics, Lotos Club, Lugano Fund Forum, LUISS University, Luxembourg Income Study, Lycee Francaise (New York), Macao International Environmental Co-operation Forum & Exhibition, Marche Polytechnic University, Martha's Vineyard Hebrew Center Summer Institute, Masic Investment Forum, Massachusetts Institute of Technology, Mexican Association of Insurance Companies, Milestones Conference, Ministry of Finance (Ethiopia), Ministry of Finance (Indonesia), Monetary Authority of Macau, Morgan Stanley Investment Management, MS Europa, 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 Association for Business Economics (NABE), National Association of Economists and Accountants of Cuba (ANEC), National Press Club, National Tax Association, Negotiators of the Trans-Pacific Partnership, 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, OECD, Open Society Institute, Organisation for Economic Co-operation and Development, Otis University, Oxfam, Oxford Blavatnik School, Oxford Fulbright Distinguished Lecture in International Relations, Oxford Martin School, Paris School of Economics, Parliament

of Scotland, Pew Charitable Trusts, Phoenix Group, Polish Chamber of Commerce, Pontifical Academy of Social Sciences, Princeton University Press, Princeton University's Griswold Center for Economic Policy Studies, Productivity Commission (Australia), Program for Economic Research, Progressive Alliance of Socialists and Democrats (European Parliament), Progressive Economy Annual Forum (Belgium), 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, Renmin University, Research Institute for Development, Growth and Economics (RIDGE), Reserve Bank of India, Resources for the Future, Responsible Endowments Coalition, 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), Sapienza University of Rome, Scientific Council for Government Policy (Netherlands), School of International and Public Affairs at Columbia University, Sciences Po, Scuola Superiore Sant'Anna, SEC, Securities & Exchange Commission, Shanghai Jiaotong University, Shearman and Sterling, LLP, Social Business Awards (France), Society for Progress, Society of Corporate Secretaries and Governance Professionals, Spanish Royal Academy, Standard Chartered, Starmus Festival, Statoil, Stuyvesant High School, Sun Hung Kai Properties, Swedish International Development Cooperation Agency (SIDA), Swiss International Finance Forum, Tamer Center, Tannenbaum Lecture (Columbia), The Chinese University of Hong Kong, The Commonwealth, The Economist, The Greens/European Free Alliance (European Parliament), The New Republic, The New School, The Overseas Development Institute, Tiger Forum (France), Tokyo International Conference on African Development, Town Hall Seattle, Trento Festival of Economics, Trinity College, Tsinghua University, Turkish Economic Association, UBS, UK Treasury, UNDESA, UNDP, UNESCO, UNFPA, UNICEF, Union Investment, United Nations, United Nations Conference on Trade and Development, United Nations Development Programme, United Nations Economic and Social Commission for Asia and the Pacific, United Nations High-Level Panel on Innovation and Access to Medicines, United Nations Industrial Development Organization, United Nations Office of the High Commissioner for Human Rights, United Nations Panel Sovereign Debt Vulnerabilities and the Opportunity for a New Debt Workout Mechanism Building on the UNGA process, 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 del Rosario, Universidad Nacional de Cordoba (Argentina), Universite Paris-Dauphine, University of Adelaide, University of British Columbia, University of California at Berkeley, University of Chicago Booth School of Business, University of Fribourg (Switzerland), University of Goettingen, University of Havana, University of Hawaii, University of Heidelberg, University of Hyderabad, University of Macao, University of New South Wales, University of Oslo, University of Ottawa, University of Split (Croatia), University of Trento, University of Zurich, Vector Casa de Bolsa, Victoria University, Vienna University of Economics and Business, Virginia Festival of the Book, Washington Center for Equitable Growth, Ways With Words Festival (Totnes, UK), Winton Capital Management, Women's Alternative Investment Summit, World Affairs Council, World Bank, World Economic Forum, World Health Organization, World Leaders Forum, World Technology Network, World Urban Forum, Yale Institution for Social and Policy Studies, Youth Forum on Foreign Policy (India), ZFU International Business School.

## **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), High-level Commission on Carbon Prices (Member), Center for a New Economy's Growth Commission for Puerto Rico (Member).

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.

“Macro-economic Management in an Electronic Credit/Financial System, “ NBER Working Paper 23032, January 2017.

“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, 2004.

## **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.

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## **15. Political Economy**

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

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## **18. Miscellaneous**

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