Day 1: Thursday, November 5, 2020

Session 1: Financial Markets and Cross-Border Flows After COVID-19

Steven J. Davis is the William H. Abbott Distinguished Service Professor of International Business and Economics at the University of Chicago Booth School and Senior Fellow at the Hoover Institution. He is a Senior Academic Fellow with the Asian Bureau of Finance and Economics Research, Research Associate with the National Bureau of Economic Research, advisor to the U.S. Congressional Budget Office, Elected Fellow of the Society of Labor Economists, consultant to the Federal Reserve Bank of Atlanta, senior adviser to the *Brookings Papers on Economic Activity* and past editor of the *American Economic Journal: Macroeconomics*.

Davis studies business dynamics, labor markets, economic fluctuations, economic uncertainty, and public policy. He is known for influential work using longitudinal data on firms and establishments to explore job creation and destruction dynamics and their relationship to economic performance. He co-organizes the Asian Monetary Policy Forum, held annually in Singapore, and is a co-creator of the Economic Policy Uncertainty Indices.

In addition to his scholarly work, Davis has written for the *Atlantic, Bloomberg View, Chicago Tribune, Financial Times*, *Forbes, Los Angeles Times,* and *Wall Street Journal* and appeared on BBC, Bloomberg TV, Channel News Asia, CNBC, CNN, Fox News, NBC Network News and the U.S. Public Broadcasting System.

Stefano Giglio is a Professor of Finance at Yale SOM. His research interests span several topics, including asset pricing, macroeconomics, and climate change, with a particular focus on volatility and uncertainty risk. He has been awarded several prizes, including the AQR Insight Award and the Fama-DFA Prize for the Best Paper in the Journal of Financial Economics, and he is an Editor at the Review of Financial Studies. His work has been featured in several news outlets, including the Economist and the New York Times.

Anusha Chari is a Professor of Economics and Finance and Director of the Modern Indian Studies Initiative at the University of North Carolina at Chapel Hill. She is also a Research Associate in the National Bureau of Economic Research's International Finance and Macroeconomics Program. She has held faculty positions at the University of Chicago's Booth School of Business, the University of Michigan, and The Haas School of Business at Berkeley. She was a research associate at the Swiss Institute of Banking and Finance at St. Gallen, Switzerland and a summer intern at the International Monetary Fund. Professor Chari was a special advisor to the Indian Prime Minister's Economic Advisory Council and member of an Advisory Group of Eminent Persons on G20 Issues. Her research is in the fields of open-economy macroeconomics and international finance. Professor Chari is the author of multiple articles published in leading academic journals such as the *Journal of Finance, Review of Financial Studies, Journal of Financial Economics, American Economic Journal-Macroeconomics and Journal of International Economics*. She received a PhD in International Finance from UCLA and a BA in Philosophy, Politics and Economics at Balliol College at Oxford and Economics at the University of Delhi.

Mahvash S. Qureshi is the Chief of the Global Financial Stability Analysis Division in the IMF's Monetary and Capital Markets Department, where she is responsible for the production of the analytical chapters of the IMF's Global Financial Stability Report. Previously, she was a Deputy Division Chief in the IMF's Research Department, where she oversaw analytical work on issues related to the stability of the international monetary system including capital flows, capital account management, and exchange rate regimes. She has published widely in scholarly journals and is the author/editor of several books including Taming the Tide of Capital Flows: A Policy Guide (MIT Press); From Great Depression to Great Recession: The Elusive Quest for International Policy Cooperation (IMF); and Capital Controls (Edward Elgar). Ms. Qureshi holds a PhD and MPhil. from the University of Cambridge (Trinity College).

Luciana Juvenal is an Economist in the Research Department at the IMF. She joined the IMF in 2012 and has also worked in the European Department, where she participated in missions to Portugal and Malta; and in the Institute for Capacity Development, where she taught a wide range of courses. Prior to joining the IMF, she worked in the Research Department at the Federal Reserve Bank of St. Louis. Her research interests are centered around open economy macroeconomics with an emphasis on exchange rates, trade, global imbalances and commodity price fluctuations. Her research work has been published in several academic journals. She studied Economics at the Universidad de Buenos Aires and holds a M.Sc. in Economics from the University College London and a Ph.D. in Economics from the University of Warwick.

Kristin Forbes is the Jerome and Dorothy Lemelson Professor of Management and Global Economics at MIT's Sloan School of Management. She has regularly rotated between academia and senior policy positions, including an External Member of the Bank of England's Monetary Policy Committee (2014-2017), a Member of the White House's Council of Economic Advisers (2003-2005) and Deputy Assistant Secretary in the U.S. Treasury Department (2001-2002).

In 2019, Forbes was named an Honorary Commander of the Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II. She is currently the Convener of the Bellagio Group, a research associate at the NBER and CEPR, and a member of the Aspen Economic Strategy Group and Council on Foreign Relations. She also serves in a number of advisory positions, such as on the Monetary Policy Advisory Panel of the New York Federal Reserve Bank and on the External Advisory Group of the Managing Director for the International Monetary Fund.

Forbes' academic research addresses policy-related questions in international macroeconomics. She has won numerous teaching awards and teaches one of the most popular classes at MIT's Sloan School. Before joining MIT, Forbes worked at the World Bank and Morgan Stanley. She received her PhD in Economics from MIT and graduated summa cum laude with highest honors from Williams College.

Session 2: COVID-19 and the Macroeconomy

Ludwig Straub is an Assistant Professor of Economics at Harvard University. He is also affiliated with NBER and CESifo. His research explores the role of household heterogeneity for macroeconomics and finance. Recently, he has written on the role of inequality for saving, natural interest rates, and household debt accumulation. Ludwig also works on the transmission of fiscal and monetary policy and the role played by household heterogeneity. His most recent project develops a new theory to study the macroeconomic implications of the Covid-19 pandemic.

Fabrizio Perri (www.fperri.net) is currently Monetary Advisor in the research department at the Federal Reserve Bank of Minneapolis. Past positions include Professor of Economics at the University of Minnesota and at Università Bocconi, and William Berkley Professor in Economics and Business at New York University.
He graduated from Universitá Bocconi in Italy with a degree in economics and social sciences, and received his Ph.D. in Economics from the University of Pennsylvania. Fabrizio's research focuses on macroeconomics, international macroeconomics, and inequality. His articles have appeared in journals such as the American Economic Review, *Journal of Political*

Economy, *Econometrica*, and the *Review of Economic Studies*. Currently he is an associate editor at the *American Economic Review.*

Vadim Elenev joined the Johns Hopkins Carey Business School as an Assistant Professor of Finance in August 2017. Professor Elenev conducts research in finance, macroeconomics and real estate economics. His research focuses on the effects of government policies on macro-financial stability. He has studied the impact of Federal Reserve's Large Scale Asset Purchases program during the recent financial crisis, as well as the role of capital requirements and government mortgage guarantees in the macro economy.Professor Elenev earned a PhD in Finance at New York University's Stern School of Business.

Giovanni Dell'Ariccia is Deputy Director of the Research Department. He supervises the department's work on financial, macroprudential, monetary policy, and international finance issues. Previously he worked in the Asia and Pacific Department with assignments on Thailand, Singapore, and Hong Kong. Giovanni received his undergraduate degree in economics from Università di Roma La Sapienza (1992) and a Ph.D. in economics from MIT (1997). Giovanni's research interests include: Banking; the Macroeconomics of Credit; Monetary Policy; International Finance; and Conditionality in International Lending and Aid Programs. He has published extensively in major economics and finance journals on issues ranging from bank competition under asymmetric information, to credit booms and the relationship between monetary policy and bank risk taking. He is a CEPR Research Fellow.

Policy I: Policy Responses to Climate Related Disasters

Kristalina Georgieva was selected Managing Director of the IMF on September 25, 2019. She assumed her position on October 1, 2019.

Before joining the Fund, Ms. Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months.

Previously, Ms. Georgieva helped shape the agenda of the European Union. She served as European Commission Vice President for Budget and Human Resources, overseeing the EU's €161 billion (US $175bn) budget and 33,000 staff. In that capacity, she was deeply involved in efforts to address the Euro Area debt crisis and the 2015 refugee crisis. Before that, she was Commissioner for International Cooperation, Humanitarian Aid and Crisis Response, managing one of the world's largest humanitarian aid budgets.

Prior to joining the European Commission, Ms. Georgieva worked for 17 years at the World Bank, culminating in her appointment as Vice President and Corporate Secretary in 2008. In this role, she served as the interlocutor between the World Bank Group's senior management, its Board of Directors, and its shareholder countries.

She held a number of other senior positions, including World Bank Director for Sustainable Development, World Bank Director for the Russian Federation, based in Moscow, World Bank Director for Environment, and Director for Environment and Social Development for the East Asia and Pacific Region. She joined the World Bank as an environmental economist in 1993.

Ms. Georgieva serves on many international panels including as co-Chair of the Global Commission on Adaptation to climate change, and as co-chair of the United Nations Secretary-General's High-Level Panel on Humanitarian Financing. She has authored and co-authored over 100 publications on environmental and economic policy topics, including textbooks on macro- and microeconomics.

Born in Sofia, Bulgaria, in 1953, Ms. Georgieva holds a Ph.D in Economic Science and a M.A. in Political Economy and Sociology from the University of National and World Economy, Sofia, where she was an Associate Professor between 1977 and 1993. During her academic career, she was visiting fellow at the London School of Economics and at the Massachusetts Institute of Technology.

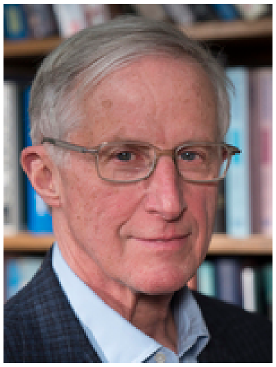
In 2010, she was named "European of the Year" and "Commissioner of the Year" by European Voice for her leadership in the EU's humanitarian response to crises.

Mark Carney is currently the UN Special Envoy for Climate Action and Finance and Prime Minister Johnson's Finance Adviser for COP26. Mark was previously Governor of the Bank of England (from 2013 to 2020), and Governor of the Bank of Canada (from 2008 to 2013).

Internationally, Mark was Chair of the Financial Stability Board (from 2011 to 2018), He chaired the Global Economy Meeting and Economic Consultative Committee of the Bank for International Settlements (from 2018-2020), and was First Vice-Chair of the European Systemic Risk Board (from 2013-2020). He is a member of the Group of Thirty, the Foundation Board of the World Economic Forum, as well as the boards of Bloomberg Philanthropies, the Peterson Institute for International Economics and the Hoffman Institute for Global Business and Society at INSEAD.

Mark was born in Fort Smith, Northwest Territories, Canada in 1965. After growing up in Edmonton, Alberta, he obtained a bachelor degree in Economics from Harvard and masters and doctorate degrees in Economics from Oxford.

After a thirteen-year career with Goldman Sachs, Mark was appointed Deputy Governor of the Bank of Canada in 2003. In 2004, he became Senior Associate Deputy Minister of Finance. He held this position until his appointment as Governor of the Bank of Canada in February 2008.



William Nordhaus Ph.D., Economics, Massachusetts Institute of Technology, 1967 Certificat, Institut d'Etudes Politiques (Paris), 1962 B.A., 1963; M.A. (Priv.), Yale University, 1973.

He was born in Albuquerque, New Mexico (which is part of the United States). He completed his undergraduate work at Yale University in 1963 and received his Ph.D. in Economics in 1967 from the Massachusetts Institute of Technology, Cambridge, USA. He has been on the faculty of Yale University since 1967 and has been Full Professor of Economics since 1973 and also is Professor in Yale's School of Forestry and Environmental Studies. Professor Nordhaus lives in downtown New Haven with his wife Barbara, who works at the Yale Child Study Center.

He is a member of the National Academy of Sciences and a Fellow of the American Academy of Arts and Sciences. He is on the research staff of the National Bureau of Economic Research and has been a member and senior advisor of the Brookings Panel on Economic Activity, Washington, D.C. since 1972. Professor Nordhaus is current or past editor of several scientific journals and has served on the Executive Committees of the American Economic Association and the Eastern Economic Association. He serves on the Congressional Budget Office Panel of Economic Experts and was the first Chairman of the Advisory Committee for the Bureau of Economic Analysis. He was the first Chairman of the newly formed American Economic Association Committee on Federal Statistics. In 2004, he was awarded the prize of "Distinguished Fellow" by the American Economic Association.

From 1977 to 1979, he was a Member of the President's Council of Economic Advisers. From 1986 to 1988, he served as the Provost of Yale University. He has served on several committees of the National Academy of Sciences including the Committee on Nuclear and Alternative Energy Systems, the Panel on Policy Implications of Greenhouse Warming, the Committee on National Statistics, the Committee on Data and Research on Illegal Drugs, and the Committee on the Implications for Science and Society of Abrupt Climate Change. He recently chaired a Panel of the National Academy of Sciences which produced a report, Nature's Numbers, that recommended approaches to integrate environmental and other non-market activity into the national economic accounts. More recently, he has directed the Yale Project on Non-Market Accounting, supported by the Glaser Foundation.

He is the author of many books, among them Invention, Growth and Welfare, Is Growth Obsolete?, The Efficient Use of Energy Resources, Reforming Federal Regulation, Managing the Global Commons, Warming the World, and (joint with Paul Samuelson) the classic textbook, Economics, whose nineteenth edition was published in 2009. His research has focused on economic growth and natural resources, the economics of climate change, as well as the resource constraints on economic growth. Since the 1970s, he has developed economic approaches to global warming, including the construction of integrated economic and scientific models (the DICE and RICE models) to determine the efficient path for coping with climate change, with the latest vintage, DICE-2007, published in A Question of Balance (Yale University Press, 2008). Professor Nordhaus has also studied wage and price behavior, health economics, augmented national accounting, the political business cycle, productivity, and the "new economy." His 1996 study of the economic history of lighting back to Babylonian times found that the measurement of long-term economic growth has been significantly underestimated. He returned to Mesopotamian economics with a study, published in 2002 before the war, of the costs of the U.S. war in Iraq, projecting a cost as high as $2 trillion. Recently, he has undertaken the "G-Econ project," which provides the first comprehensive measures of economic activity at a geophysical scale.

Mundell-Fleming Lecture

Carmen M. Reinhart is the Vice President and Chief Economist of the World Bank Group. Assuming this role on June 15, 2020, Reinhart provides thought leadership for the institution at an unprecedented time of crisis. She also manages the Bank's Development Economics Department.

Reinhart's areas of expertise are in international finance, and macroeconomics. Her work has helped to inform the understanding of financial crises in both advanced economies and emerging markets. She has published extensively on capital flows, exchange rate policy, banking and sovereign debt crises, and contagion.

She comes to this position on public service leave from Harvard Kennedy School where she is the Minos A. Zombanakis Professor of the International Financial System. Previously, she was the Dennis Weatherstone Senior Fellow at the Peterson Institute for International Economics and Professor of Economics and Director of the Center for International Economics at the University of Maryland.

During her career, Reinhart has worked in numerous roles to address policy challenges including most recently, the coronavirus pandemic and its economic impact. She serves in the Advisory Panels of the Federal Reserve Bank of New York and the International Monetary Fund. Earlier, she was the Senior Policy Advisor and Deputy Director of the Research Department at the International Monetary Fund and held positions as Chief Economist and Vice President at the investment bank Bear Stearns.

Ranked among the top Economists worldwide based on publications and scholarly citations, Reinhart has been listed among Bloomberg Markets Most Influential 50 in Finance, Foreign Policy's Top 100 Global Thinkers, and Thomson Reuters' The World's Most Influential Scientific Minds. In 2018 she was awarded the King Juan Carlos Prize in Economics and NABE's Adam Smith Award, among others. Her book (with Kenneth S. Rogoff) entitled *This Time is Different: Eight Centuries of Financial Folly* has been translated to over 20 languages and won the Paul A. Samuelson Award. She holds a Ph.D. from Columbia University.

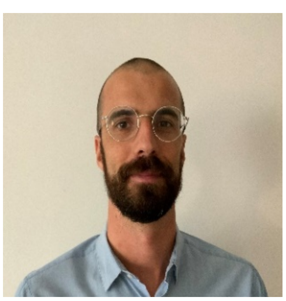
Day 2: Friday, November 6, 2020

Session 3: Natural Disasters and Extreme Events

Antonio Spilimbergo is Deputy Director of the Research Department at the IMF. He received his undergraduate diploma from Bocconi and his PhD from MIT. Since 1997 he has worked at the IMF where he has been mission chief for Brazil, Italy, Slovenia, Russia, and Turkey. He is a research fellow of CEPR and a member of the Research Advisory Board of the Central Bank of Russia. His papers are published in leading academic journals, including AER, *Review of Economic Studies,* AEJ: Macroeconomics, and JIE. He co-edited the books "Getting Back on Track: Growth, Employment, and Rebalancing in Europe" and "Brazil: Boom, Bust, and the Road to Recovery."

Giovanni Melina is an economist in the Research Department of the IMF. Before joining the Fund, he worked as an Associate Professor of Macroeconomics at City University London, after obtaining a PhD in Economics from Birkbeck, University of London. His research focuses on understanding the sources and propagation of macroeconomic shocks, on the design of monetary and fiscal stabilization policies, and the link between macroeconomic policy and growth in developing countries. Recently his research has focused also on the effects of climate change on macroeconomic outcomes of disaster-prone countries.

Francois Gourio: is a senior economist and research advisor at the Federal Reserve Bank of Chicago. Prior to that, he was an assistant and associate professor of Economics at Boston University and a faculty fellow at the NBER. His research focuses on macroeconomics and finance and has been published in leading economics and finance journals.



Enrico Mallucci is a senior economist in the International Financial Stability section of the Federal Reserve Board, where he monitors sovereign risk in foreign economies. Enrico earned his PhD in economics from the London School of Economics. His research interests focus on sovereign debt crises and international capital flows.

Laura Alfaro is the Warren Alpert Professor of Business Administration. At Harvard Business School since 1999, she is also a Faculty Research Associate in the National Bureau of Economic Research's International Macroeconomics and Finance and International Trade and Investment Programs, member of the IFC Economic Advisory Board, the Latin-American Financial Regulatory Committee (CLAAF), and member of the David Rockefeller Center for Latin American Studies' (DRCLAS) policy committee. She served as Minister of National Planning and Economic Policy in Costa Rica from 2010-2012. She earned her Ph.D. in Economics from the University of California, at Los Angeles (UCLA), where she was recipient of the Dissertation Fellowship award. Professor Alfaro is the author of multiple articles published in leading academic journals such as the American Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of International Economics, and of Harvard Business School cases related to the field of international economics and in particular international capital flows, foreign direct investment, global value chains, sovereign debt and emerging markets.

Brigitte Roth Tran is a Senior Economist at the Federal Reserve Board, where she covers the housing sector and serves as an expert on climate change. Dr. Roth Tran's research is focused on measuring how extreme weather and natural disasters affect a wide range of economic and financial outcomes in order to inform strategic mitigation and adaptation to climate change. Her work has shown that financial markets price in significant uncertainty for firms in the paths of hurricanes, that individual store losses due to unfavorable weather conditions on one day are large and not simply made up over time, and that U.S. natural disasters, surprisingly, tend to boost local area incomes over the longer run in directly affected counties. Her work has been published in the American Economic Review: Insights and she contributed to Federal Reserve Board Governor Lael Brainard's speech on "Why Climate Change Matters for Monetary Policy and Financial Stability." Dr. Roth Tran earned her Bachelors of Science in economics at Caltech and PhD in economics at UC San Diego, where she took course work on climate change at the Scripps Institution of Oceanography as an NSF IGERT Fellow.

Yuriy Gorodnichenko, a native of Ukraine, is a Quantedge Presidential professor at the Department of Economics, University of California – Berkeley. He received his B.A. and MA at EERC/Kyiv-Mohyla Academy (Kyiv, Ukraine) and his Ph.D. at the University of Michigan. A significant part of his research has been about monetary policy (effects, optimal design, inflation targeting), fiscal policy (countercyclical policy, government spending multipliers), taxation (tax evasion, inequality), economic growth (long-run determinants, globalization, innovation, financial frictions), and business cycles. Yuriy serves on many editorial boards, including Journal of Monetary Economics and VoxUkraine (http://voxukraine.org/).

Yuriy is a prolific researcher. His work was published in leading economics journals and was cited in policy discussions and media. Yuriy has received numerous awards for his research.

Session 4: Global Supply Chains, Globalization and COVID-19

Linda Tesar is a Professor of Economics in the Department of Economics and the Senior Faculty Advisor to the Dean on Strategic Budgetary Affairs at the University of Michigan. She served as Department Chair from 2007 to 2011. Professor Tesar is a Research Associate at the National Bureau of Economic Research and has been a visitor in the Research Departments of the International Monetary Fund, the Board of Governors, and the Federal Reserve Bank in Minneapolis. During 2014-15, Professor Tesar served as a Senior Economist on the Council of Economic Advisers and is on the Academic Advisory Council for the Federal Reserve Bank of Chicago. She is currently on the Advisory Board of the Carnegie-NYU-Rochester Conference on Public Policy and is the Editor of the IMF Economic Review.

Professor Tesar's research focuses on issues in international finance, with particular interests in the international transmission of business cycles and fiscal policy, the benefits of global risksharing, global capital flows, the impact of exchange rate exposure, international tax competition and the European crisis.

Andrei Levchenko is a Professor of Economics at the University of Michigan, the Director of the International Trade and Macroeconomics program of the Central Bank Research Association, a Research Associate at the National Bureau of Economic Research, a Research Fellow at the Centre for Economic Policy Research, and a member of the editorial boards of *Journal of International Economics*, *Journal of Comparative Economics*, and *IMF Economic Review*. Previously, he was an Economist at the International Monetary Fund, and has held visiting positions at the University of Chicago Booth School of Business and the University of Zurich. He received a Ph.D. in Economics from MIT in 2004. Prof. Levchenko's current research focuses on the propagation of macroeconomic shocks within and across borders. His research has been funded by several agencies including the US National Science Foundation and the UK Department for International Development, and has appeared in a variety of journals including *American Economic Review, Econometrica, Journal of Political Economy, Quarterly Journal of Economics,* and *Review of Economic Studies*.

Lorenzo Caliendo is a Professor of Economics at Yale University – School of Management. He is also a Faculty Research Associate at the NBER, holds a courtesy appointment at the Department of Economics at Yale University, is a Research Staff of the Cowles Foundation, and a Faculty affiliated to the Economic Growth Center and the Jackson Institute for Global Affairs at Yale University. He is also an Associate Editor for Econometrica, the Journal of International Economics and the Journal of European Economics Association.

He performs research in international trade. His research focuses on the determinants of the trade and welfare effects of commercial and migration policy, how foreign trade competition affects the organizational and wage structure of firms, and how sectoral and regional linkages matter in order to influence aggregate economic activity. His research has been published in top academic journals like Econometrica, the Journal of Political Economy, the Quarterly Journal of Economics and the Review of Economic Studies.

He holds a PhD in Economics from the University of Chicago. He was previously a Research Fellow at the IES-Princeton University, a Lecturer at the University of Chicago, and a Global Future Council Fellow at the World Economic Forum.

Research webpage: https://sites.google.com/site/lorenzocaliendo/research

Bomin Jiang is a PhD condidate in Institute for Data, Systems, and Society, Massachusetts Institute of Technology (MIT). He received the B.E. degree with First Class Honours in Mechatronic Systems Engineering from The Australian National University. In August 2014, he was awarded with a University Medal from the Australian National University upon completing his B.E. degree. In the Australian National University, the University Medals are not awarded in every disciplines every year; they are reserved only for students who complete Honours Degrees with outstanding achievements in both coursework and research. In September 2017, he was awarded with the MIT Presidential Fellowship. His current research interests include Networked Dynamical Systems as well as Uncertainty and Robustness in Central Banking.

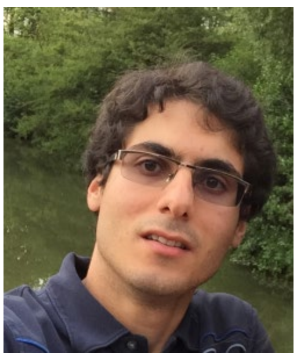
Daniel Rigobon is a 3rd year PhD Student at Princeton University's Department of Operations Research and Financial Engineering. His research generally focuses on network dynamics and control, along with their applications. Some recent interests include the study of: consensus-forming on social and information networks, optimal control of financial networks, and latent network estimation.

Before coming to Princeton, he received his BS in Mechanical Engineering from MIT.

Roberto Rigobon is the Society of Sloan Fellows Professor of Applied Economics at the Sloan School of Management, MIT, a research associate of the National Bureau of Economic Research, and a visiting Professor at IESA.

Roberto is a Venezuelan economist whose areas of research are international economics, monetary economics, and development economics. Currently he works on measurement of economic and social responsibility variables. He is one of the two founding members of the Billion Prices Projects, and a co-founder of PriceStats. He is the director of the Aggregate Confusion Project which studies how to improve ESG measures.

Roberto joined the business school in 1997. He got his Ph.D. in economics from MIT in 1997, an MBA from IESA (Venezuela) in 1991, and his BS in Electrical Engineer from Universidad Simon Bolivar (Venezuela) in 1984. He is married with three kids.



David Baqaee is an assistant professor of economics at the University of California, Los Angeles, and a Research Affiliate of the CEPR and Faculty Research Fellow at the NBER. His research focuses on macroeconomics and on explicitly aggregating microeconomics to arrive at macroeconomic conclusions. In particular, his research focuses on the role production networks play in macroeconomics and international trade. His work has appeared in Econometrica, the Quarterly Journal of Economics, and the Journal of Monetary Economics. He received his Ph.D. from Harvard University in 2015 and worked as an assistant professor at the London School of Economics before moving to California.

Session 5: Heterogenous Effects of COVID-19

Pierre-Olivier Gourinchas grew up in Montpellier, France. He attended Ecole Polytechnique and received his PhD in Economics in 1996 from MIT. He taught at Stanford Graduate School of Business and Princeton University before joining UC Berkeley department of economics.

Professor Gourinchas' main research interests are in international macroeconomics and finance. His recent research focuses on the scarcity of global safe assets, global imbalances and currency wars (with Ricardo Caballero and Emmanuel Farhi); on the International Monetary System and the role of the U.S. dollar (with Hélène Rey); on the Dominant Currency Paradigm (with Gita Gopinath); on the determinants of capital flows to and from developing countries (with Olivier Jeanne); on international portfolios (with Nicolas Coeurdacier); and on the global financial crisis (with Maury Obstfeld). Professor Gourinchas is the laureate of the 2007 Bernàcer Prize for best European economist working in macroeconomics and finance under the age of 40, and of the 2008 Prix du Meilleur Jeune Economiste for best French economist under the age of 40. In 2012-2013, Professor Gourinchas was a member of the French Council of Economic Advisors to the Prime Minister. From 2009 to

2016 he was the editor-in-chief of the IMF Economic Review and from 2017 to 2019 the managing editor of the Journal of International Economics. He is currently co-editor of the American Economic Review and director of the NBER's International Finance and Macroeconomics Program.

Mathias Trabandt holds the Chair of Macroeconomics at the School of Business and Economics at Freie Universität Berlin. He is also a Research Director at the German Institute for Economic Research (DIW) and a Research Fellow at the Halle Institute for Economic Research (IWH). Mathias Trabandt also serves as an Associate Editor of the Review of Economic Dynamics.
His research and teaching interests focus on macroeconomics, monetary economics, public economics, labor economics, international macroeconomics, financial frictions and applied econometrics.
Mathias Trabandt's research has been published in e.g. the Review of Economic Dynamics, the American Economic Journal: Macroeconomics, Econometrica, the Journal of Applied Econometrics, the Journal of Economic Dynamics and Control, the Journal of Economic Perspectives, the Journal of Monetary Economics, the European Economic Review, the American Economic Review (Papers and Proceedings) and the Handbook of Monetary Economics.
Before joining the School of Business and Economics, Mathias Trabandt was Chief of the ‚Global Modeling Studies Section' at the International Finance Division of the Federal Reserve Board of Governors in Washington D.C. Earlier in his career, Mathias Trabandt also held positions as an economist at the European Central Bank and Deutsche Bundesbank in Frankfurt and at Sveriges Riksbank in Stockholm.
Mathias Trabandt received his Ph.D. in economics from Humboldt University Berlin.
More information about Mathias Trabandt is available here: https://sites.google.com/site/mathiastrabandt

Francisco Buera is Sam B. Cook Professor of Economics at Washington University in St. Louis. His current research spans many topics, including the role of financial markets in the process of development, the rise of the service economy, the diffusion of technologies and economic policies across countries, and the real effects of financial crisis. Before joining the economics department at Washington University, he served as a senior economist and research advisor at the Federal Reserve Bank of Chicago. He previously held positions at UCLA, the Federal Reserve Bank of Minneapolis, Princeton University, and Northwestern University. He is an associate editor of the Review of Economic Studies and the American Economic Journal: Macroeconomics. He received his Ph.D. in Economics from the University of Chicago.

Francesca Caselli is an economist in the World Economic Studies Division of the IMF Research Department where she contributes to the World Economic Outlook. Previously, she worked in the Systemic Issues Division of the Research Department and in the European Department, participating to Article IV missions to Slovakia and the Czech Republic. Her research interests include applied econometrics and international economics. Her recent work focuses on the impact of fiscal rules and the role of anchoring of inflation expectations in the transmission of shocks. Before joining the IMF, she worked at the OECD and visited the Bank of Italy. She holds a Ph.D. in International Economics from the Graduate Institute in Geneva.

Stephen Redding's research interests include international trade, economic geography, and productivity growth. Recent work has been concerned with heterogeneous firms, multi-product firms, the distributional consequences of globalization, agglomeration forces, and transport infrastructure improvements.

He is currently the Harold T. Shapiro *64 Professor in Economics in the Economics Department and School of Public and International Affairs at Princeton University and Director of the International Trade and Investment (ITI) Program of the National Bureau of Economic Research (NBER). He is an International Research Associate of the Centre for Economic Performance at the London School of Economics, and a Research Fellow of the Centre for Economic Policy Research.

Prior to joining Princeton University, he was a Professor in Economics at the London School of Economics and the Yale School of Management. He was awarded the Frisch Medal in 2018, the Bhagwati Prize in 2017, a Global Economic Affairs Prize from the Kiel Institute for the World Economy in 2008, and a Philip Leverhulme Prize Fellowship during 2001-4. He was a Peter Kenen Fellow in International Economics at Princeton University during 2005-6, a Visiting Associate Professor at Harvard University during Fall 2007, and Wesley Clair Mitchell Visiting Professor at Columbia University from 2016-17.

Policy Discussion II: COVID-19: Policy Response and International Aspects

Gita Gopinath is the Economic Counsellor and Director of the Research Department at the International Monetary Fund (IMF). She is on leave of public service from Harvard University's Economics department where she is the John Zwaanstra Professor of International Studies and of Economics.

Ms. Gopinath's research, which focuses on International Finance and Macroeconomics, has been published in many top economics journals. She has authored numerous research articles on exchange rates, trade and investment, international financial crises, monetary policy, debt, and emerging market crises.

She is the co-editor of the current Handbook of International Economics and was earlier the co-editor of the American Economic Review and managing editor of the Review of Economic Studies. She had also previously served as the co-director of the International Finance and Macroeconomics program at the National Bureau of Economic Research (NBER), a visiting scholar at the Federal Reserve Bank of Boston, and member of the economic advisory panel of the Federal Reserve Bank of New York. From 2016-18, she was the Economic Adviser to the Chief Minister of Kerala state in India. She also served as a member of the Eminent Persons Advisory Group on G-20 Matters for India's Ministry of Finance.

Ms. Gopinath is an elected fellow of the American Academy of Arts and Sciences and of the Econometric Society, and recipient of the Distinguished Alumnus Award from the University of Washington. In 2019, Foreign Policy named her one of the Top Global Thinkers, in 2014, she was named one of the top 25 economists under 45 by the IMF and in 2011 she was chosen a Young Global Leader (YGL) by the World Economic Forum. The Indian government awarded her the Pravasi Bharatiya Samman, the highest honour conferred on overseas Indians. Before joining the faculty of Harvard University in 2005, she was an assistant professor of economics at the University of Chicago's Booth School of Business.

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Goldberg is an applied microeconomist drawn to policy-relevant questions in trade and development. She has exploited a broad set of methodological approaches – ranging from estimation of structural industry equilibrium models typical of the Industrial Organization literature to reduced form techniques – to provide insights into such diverse topics as the determinants and effects of trade policies, trade and inequality, intellectual property rights protection in developing countries, exchange rate passthrough, pricing to market, and international price discrimination.

Her most recent research examines the resurgence of protectionism in the U.S.; trade, poverty and inequality; the interplay between informality and trade liberalization in the presence of labor market frictions; and legal discrimination against women.

Paul Krugman joined the Ph.D. Economics Program in 2015 as a Distinguished Scholar. Since 2014, he has served as a distinguished scholar at the Stone Center on Socio-Economic Inequality at the Graduate Center. Before joining the GC, he was a professor of economics and international affairs at Princeton University's Woodrow Wilson School; prior to his appointment at Princeton, he served on the faculties of MIT, Yale and Stanford. In 2008, he was the sole recipient of the Nobel Memorial Prize in Economic Sciences for his work on international trade theory. He has also received the John Bates Clark Medal from the American Economic Association and the Asturias Award given by King of Spain, considered to be the European Pulitzer Prize. He is the author or editor of more than 25 books and over 200 published professional articles, and well-known to the general public as an op-ed columnist and blogger for *The New York Times*. His four recent trade books, *End This Depression Now!, The Return of Depression Economics and the Crisis of 2008*, *The Conscience of a Liberal* and *The Great Unraveling* became *New York Times* bestsellers. He has served as a consultant to the Federal Reserve Bank of New York, the World Bank, the International Monetary Fund, the United Nations, and to foreign countries including Portugal and the Philippines. His approach to economics is reaching a new generation of college students through his coauthored college textbooks on micro- and macroeconomics that are among the top-selling economics textbooks used in U.S. colleges.