Office Address:

International Monetary Fund Mail stop HQ1 9-108 700 19th St. NW Washington DC 20431 Tel: 1 202 623 7072 Fax: 1 202 589 7072 Email: hpoirson@imf.org

Education:

Chartered Financial Analyst (CFA) charterholder, 2009.

- Ph.D., Economics, Ecole des Hautes Etudes en Sciences Sociales (DELTA), Paris, France, 1998. 'Essays in Growth and Development Economics'
- M.A., Economics, Ecole des Hautes Etudes en Sciences Sociales (DELTA), Paris, France, 1994.

M.S., Physics and Economics, Ecole Polytechnique, Palaiseau, France, 1993.

Professional Experience:

International Monetary Fund, Washington, DC. 1999-present.

- Senior Economist, European Department (France, Germany). 2010-present;
- Senior Economist, Finance Department, Investment Unit. 2009-2010;
- Senior Investment Officer, Office of the Managing Director, Investment Office, 2007-2009;
- Senior Economist (India), Asia and Pacific Department. 2006-2007;
- Economist (Malaysia, East Timor), Asia and Pacific Department, 2001-2006.
- Economist Program (Research Department, European Department) 1999-2001.

Researcher, Observatoire Francais des Conjonctures Economiques, Paris, France. 1998-1999.

Summer Intern, The International Monetary Fund, Washington, DC. 1997.

Fellow, Fondation Saint Simon, Paris, France. 1996-1997.

Professional Activities/Awards:

Member, CFA Institute and CFA Society of Washington DC. 2008-present. Member, Washington Association of Money Managers. 2007-present. *Lloyd and Harry Bradley Foundation Fellowship*. 1996

Publications:

"Financial Market Implications of India's Pension Reforms," *International Finance Review*, Chapter 20, Vol. 8, in *Asia-Pacific Financial Markets: Integration, Innovation, and Challenges*, pp. 425-443 (2007).

"Asia Rising: Patterns of Economic Development and Growth," Chapter 2 in *World Economic Outlook*, IMF, Washington DC (September 2006).

Regional Outlook: Asia and Pacific Department, with a staff team led by J. Felman (September 2005, International Monetary Fund).

"Through what Channels does External Debt Affect Growth" (with C. Pattillo and L. Ricci), *Brookings Trade Forum 2003*, pp. 229-258 (2004, Brookings Institution).

"Assessing Crisis Vulnerabilities in Latin America," (with H. Hamann, K. Kochhar, T. Lane, G. Meredith, J. Odenius, D. Ordoobadi, and D. Robinson), Chapter II in *Managing Financial Crises – Recent Experience and Lessons for Latin America*, by C. Collyns and G. R. Kincaid (eds.), IMF Occasional Paper 217 (2003).

"Labor Markets in Hard-Peg Transition Countries" (with S. George, E. Lundback, L. Moers, and J. Schiff), *Baltic Economic Trends* (September 2002).

"The Impact of Intersectoral Reallocation on Growth in Developing Countries," *Journal of African Economies*, Vol. 10 (1), pp. 37-63 (March 2001).

"Le Role des Contraintes de Demande dans la Croissance (The Role of Demand Constraints in Growth. With English Summary)," *Revue d'Economie du Développement*, No. 3, pp. 81-111 (September 1999).

Working Papers:

"External Debt and Growth" (with C. Pattillo and L. Ricci), IMF Working Paper No. 02/69 (2002).

"How Do Countries Choose their Exchange Rate Regime?," IMF Working Paper No. 01/46 (2001).

"Factor Reallocation and Growth in Developing Countries," IMF Working Paper No. 00/94 (2000).

"Economic Security, Private Investment, and Growth in Developing Countries," *IMF Working Paper* No. 98/4 (1998).

Chapters in Books:

"Monetary Policy: Communication and Transparency," Chapter 10 in India: Managing Financial Globalization and Growth, ed. by K. Kochhar and C. Kramer (2009, International Monetary Fund). Early version distributed as IMF Selected Issues, January 2008.

"Monetary Policy: Challenges from Financial Globalization", with C. Kramer and A. Prasad, Chapter 9 in India: Managing Financial Globalization and Growth ed. by K. Kochhar and C. Kramer (2009, International Monetary Fund). Early version distributed as IMF Working Paper No. 08/131.

"Pension Reform: Spurring Financial Markets", Chapter 5 in India: Managing Financial Globalization and Growth ed. by K. Kochhar and C. Kramer (2009, International Monetary Fund). Early version distributed as IMF Working Paper No. 07/85.

"Making Tax Policy Pro-Growth," Chapter 9 in *India Goes Global* (eds. J. Schiff and C. Purfield), Washington DC (2006, International Monetary Fund). Early version distributed as IMF Working Paper No. 06/93.

"External Debt and Growth: Implications for HIPCs" (with C. Pattillo and L. Ricci), in Debt Relief for Poor Countries (ed. by T. Addison, H. Hansen, and F. Tarp), pp. 123-133 (2004, Palgrave-MacMillan).

Work in Progress:

"The Productivity Gap between Germany and the United States: Trends and Causes," European

Department (forthcoming, International Monetary Fund).

"Germany's Growth: What Drives It and Who Benefits the Most?," *IMF Working Paper* No. (forthcoming).

Other:

Asset Allocation under a Broadened Investment Mandate, with a staff team led by T. Krueger, IMF Board Paper (2010, International Monetary Fund).

Managing the Fund's Endowment: Spend-Out Policies and Equity Investment Approaches Most Likely to Ensure Sustainability, with J. Schmittmann, Finance Department (May 2010, International Monetary Fund).

Effects of Bear Market Episodes on Asset Returns and Implications for Long-Term Investment Strategies, with A. Attié, Finance Department (September 2009, International Monetary Fund).

"Financial Market Implications of Pension Reforms: Opening-Up India's Pension Sector to Private Fund Managers," *BSensex*, Vol. 1 (3), pp. 9-11 (August-September 2007).

"Country Study: India," IMF Research Bulletin (June 2007).

Impact of a Renminbi Appreciation on Output and Current Accounts, Asia Pacific Department (2005, International Monetary Fund).

"High Debt Levels Hurt Productivity and Growth" (with C. Pattillo and L. Ricci), *IMF Survey* (October 2004, IMF).

A Guidance Note on Surveillance of the Corporate Sector," with C. Beaumont, K. Kang, and Y. Khatri, Asia Pacific Department (2003, International Monetary Fund).

Household Sector Surveillance: A Review of Existing Methods and Application to Malaysia, Asia Pacific Department (2003, International Monetary Fund).

"Malaysia's Resilience to Unanticipated Shocks: Initial Results" (with N. Tamirisa), *IMF Selected Issues paper* SM/02/301, Supplement 1 (2002).

"External Debt and Growth" (with C. Pattillo and L. Ricci), *Finance and Development*, Vol. 39 (2), pp. 32-35 (June 2002).

Bulgaria: From Stabilization to Growth (with a staff team led by Jerry Schiff), European Department (2001, International Monetary Fund).

"Bulgaria's Growth Experience and Prospects" (with M. DeBroeck and T. Feyzioglu), *IMF Selected Issues Paper* SM/01/89 (2001).

Teaching:

ENSAE, Paris, France, Assistant Professor. 1997-98.

• Macroeconomics II (Economics MA level).

Universite du Maine, Le Mans, France, Teaching Assistant.1997-98.

- Financial Markets Theory (Finance MA level)
- Mathematics (undergraduate level)

Conservatoire National des Arts et Métiers, Paris, France, Assistant Professor. 1994-97.

• Statistics, Mathematics (undergraduate level).