

Biographies of Contributors

Dan Andrews

Dan Andrews is currently studying for a Masters of Public Administration at Harvard University. Prior to commencing his degree, he was a Senior Economist in the Financial and Monetary Conditions section of the Reserve Bank of Australia. Mr Andrews has also worked in the Reserve Bank's economic forecasting unit, and in its Research Department, where he studied the impact of the spatial structure of Australia's urban population on dwelling prices. He has also published on the role of neighbourhood effects in the Australian youth labour market. He holds a Bachelors of Economics with Honours and a Bachelors of Arts from the University of Queensland.

Philip Bodman

Philip Bodman is an Associate Professor in the School of Economics at the University of Queensland. His research interests are primarily in the fields of macroeconomics, applied econometrics and labour economics, and he has published on a range of topics including the relationship between macroeconomic conditions and house prices, Australian and international business cycles, and labour market inefficiencies. Dr Bodman holds a Masters of Economics from the University of Essex, and a PhD from Queen's University, Canada.

Chris Caton

Chris Caton is the Chief Economist for BT Financial Group. Prior to this appointment in 1999, Dr Caton was the Chief Economist of Bankers Trust for eight years, and has also worked for the Bureau of Census and Statistics, Australian Commonwealth Treasury, Department of the Prime Minister and Cabinet and DRI/McGraw-Hill. Dr Caton holds a PhD from the University of Pennsylvania and an undergraduate degree from the University of Adelaide.

Stephen G Cecchetti

Stephen G Cecchetti is Professor of International Economics and Finance in the International Business School at Brandeis University. He is also a Research Associate with the National Bureau of Economic Research and a regular contributor to the *Financial Times*. He is on the advisory board of the *Journal of Money, Credit and Banking*, which he edited from 1992 to 2001, and served on the Board of Editors of both the *American Economic Review* from 1992 to 1998 and the *Journal of Economic Literature* from 1992 to 2004. His research interests include inflation and price measurement, monetary policy, macroeconomic theory, the economics of the Great Depression, and financial economics. Prior to joining Brandeis University he was Professor of Economics at Ohio State University. Professor Cecchetti was

also the Executive Vice President and Director of Research, Federal Reserve Bank of New York, and an Associate Economist of the Federal Open Market Committee, from August 1997 to September 1999. He holds a PhD and a MA in Economics from the University of California at Berkeley.

Jonathan Coppel

Jonathan Coppel is a Senior Economist with the OECD. Since joining the OECD he has held a range of positions, including Deputy Counsellor to the Chief Economist, Head of the EU and UK Desks, and his current role working on foreign investment. Mr Coppel has also previously held senior management positions in the Reserve Bank of Australia's Economic Analysis and International Departments, and started his career at the Australian Commonwealth Treasury. Mr Coppel was educated at the Australian National University and Columbia University in New York.

Jean-Philippe Cotis

Jean-Philippe Cotis is the Chief Economist and Head of the Economics Department at the OECD in Paris, a position he has held since 2002. Mr Cotis has also previously worked at the French Ministry of Economy, where he held positions as Director of the Economics Department and Economic Adviser to the Minister, and at the IMF. His research interests include labour market economics, macroeconomics and taxation policy. Mr Cotis was educated at the Ecole Supérieure des Sciences Economiques et Commerciales and the Ecole Nationale d'Administration.

Mark Crosby

Mark Crosby is an Associate Professor at the Melbourne Business School, where he has worked since 2003. His research interests include international macroeconomics, business cycles and political economy, with a focus in recent years on how fixed-exchange rate regimes have affected economic outcomes in the Asia–Pacific region. Dr Crosby studied as an undergraduate at Adelaide University, before completing his PhD at Queen's University, Canada. He has previously worked in a number of different organisations, including the Universities of Melbourne, NSW and Toronto, and the Australian Treasury.

Mardi Dungey

Mardi Dungey is a Senior Research Associate and Deputy Director at the Cambridge Endowment for Research in Finance at the Judge Institute of Management, Cambridge University. She is also the Program Director at the Centre for Applied Macroeconomic Analysis at the Australian National University. Her research interests include financial and international economics, with a particular focus on time-series econometrics. Her most recent research has been on empirical methodologies in financial market contagion, high-frequency bond data and vector autoregression

models. She is a member of the editorial board for the *Economic Record* and a referee for numerous journals. Dr Dungey holds a PhD from the Australian National University. She has previously worked at the Australian National University, La Trobe University, Econtech Consulting Group and the Reserve Bank of Australia, and held visiting positions at the IMF, University of Cambridge, Australian and New Zealand Treasuries.

Alfonso Flores-Lagunes

Alfonso Flores-Lagunes is an Assistant Professor in Economics at the University of Arizona, a post he has held since 2001. His main research interests are in econometrics, labour and monetary economics. He has published research on the efficiency of monetary policy, qualitative response and instrumental variables models and returns to education, among others. Dr Flores-Lagunes has also previously taught at the Ohio State University and the Monterrey Institute of Technology, and has been a visiting researcher at the Central Bank of Mexico. He holds a PhD and Masters in Economics from the Ohio State University.

Christian Gillitzer

Christian Gillitzer is an economist in the Reserve Bank of Australia's Economic Activity and Forecasting section, and has previously worked in its Economic Research Department. His recent research has focused on commodity prices and Australia's terms of trade. Mr Gillitzer holds a Bachelors of Commerce with Honours and a Bachelors of Science from the University of Melbourne.

Robert J Gordon

Robert J Gordon is the Stanley G. Harris Professor of the Social Sciences and Professor of Economics at Northwestern University. His research interests include examining the causes and consequences of inflation and unemployment and the measurement and explanation of productivity growth. In recent years his research has focused on the puzzle of accelerating productivity growth in the US as contrasted to a productivity growth slowdown in Europe. He has been a Research Associate of the NBER and a member of its business cycle dating committee for over 25 years, and has served as the co-editor of the *Journal of Political Economy* and an executive committee member of the American Economics Association. He studied as an undergraduate at Harvard and Oxford Universities, and completed his PhD at the Massachusetts Institute of Technology in 1967. Professor Gordon has been teaching at Northwestern since 1973, having previously held posts at Harvard and the University of Chicago.

David Gruen

David Gruen is Chief Adviser, Domestic, in the Macroeconomic Group of the Australian Treasury. Prior to this appointment in January 2003, Dr Gruen was Head of Economic Research Department at the Reserve Bank of Australia from May 1998 to December 2002, and worked in various roles with the Economic Analysis and Research Departments at the Bank over 13 years. From August 1991 to June 1993, he was visiting lecturer in the Economics Department and the Woodrow Wilson School at Princeton University. He has also worked as a research scientist in the Research School of Physical Sciences at the Australian National University. He holds PhD degrees in Physiology from Cambridge University, England, and in Economics from the Australian National University.

James Holloway

James Holloway is the Head of Economic Activity & Forecasting Section at the Reserve Bank of Australia. Prior to this appointment in 2005, Mr Holloway has held various positions within the Bank's Economic Analysis Department, and has worked in the Domestic Forecasting Division of the Australian Treasury. His economic interests include macroeconomic analysis and forecasting. Mr Holloway holds a Bachelors of Economics with Honours and a Bachelors of Commerce from the University of Queensland.

Jonathan Kearns

Jonathan Kearns is a Senior Research Manager in the Economic Research Department at the Reserve Bank of Australia. He has published research in a range of fields, with a particular focus on international finance and international macroeconomics. Dr Kearns holds a PhD from the Massachusetts Institute of Technology.

Christopher Kent

Christopher Kent is the Head of Economic Research Department at the Reserve Bank of Australia, a position he has held since November 2004. Prior to rejoining the Bank as Deputy Head of Economic Analysis in September 2003, Dr Kent spent almost three years working in the European Department of the International Monetary Fund. His earlier career was spent at the Bank, where he worked in Economic Group and System Stability Department. His research interests include the links between asset prices and monetary policy, inflation targeting for small open economies, and the relationship between the current account and the terms of trade. Dr Kent holds a PhD from the Massachusetts Institute of Technology.

Marion Kohler

Marion Kohler is a Senior Research Manager in the Economic Research Department of the Reserve Bank of Australia. She has eclectic research interests and has previously published papers on a variety of topics, including monetary unions, exchange rates and central bank communication. Prior to joining the Reserve Bank in 2001, Dr Kohler spent several years at the Bank of England where she worked in different sections within the Monetary Analysis area. Dr Kohler holds a PhD from the European University Institute, Florence.

Stefan Krause

Stefan Krause is an Assistant Professor in Economics at Emory University, a position he has held since 2002. His research interests include monetary economics and macroeconomics, microeconomic theory and applied econometrics, and he has published on issues such as optimal monetary policy and political economy. Dr Krause has also worked in the Costa Rican Ministry of Foreign Trade, and taught economics at the Ohio State University and the Universidad de Costa Rica. He holds a PhD and Masters in Economics from the Ohio State University.

David Norman

David Norman is an economist in the Economic Research Department of the Reserve Bank of Australia. Prior to joining the Research Department, he spent two years as the Reserve Bank's economist in Adelaide, in its Regional and Industry Analysis section. Mr Norman has also worked for the South Australian Department of the Treasury. His research interests include open-economy macroeconomics and regional economics, and he has previously published research on wine trade economics and regional business cycles. Mr Norman holds a Bachelors degree in Economics with Honours from the University of Adelaide.

Eva Ortega

Eva Ortega is an Assistant Chief in the Macroeconomic Studies Division of the Bank of Canada, a position she has held since 2003. Prior to this appointment, Dr Ortega worked in the Research Division at the Bank of Spain for seven years, and has also held posts at Carlos III University in Madrid, and the IMF. Her research interests are primarily in the areas of macroeconomics (with particular focus on business cycles), econometrics, and monetary theory and policy. She holds a PhD from the European University Institute, Florence.

Glenn Otto

Glenn Otto is an Associate Professor in the School of Economics at the University of NSW. His research has focused on issues in international economics and macroeconomics, with a particular emphasis on public investment, and he has published papers in the *Journal of Money, Credit and Banking*, the *Journal of International Money and Finance* and the *Journal of Monetary Economics*, among others. Dr Otto has been a co-editor of the *Economic Record* since 2002. He holds a PhD from Queen's University in Canada, a Masters degree from the Australian National University and a Bachelors degree from the University of Queensland.

Anthony Richards

Tony Richards is Head of Economic Analysis Department at the Reserve Bank of Australia. He began his career at the RBA, before moving to the International Monetary Fund where he spent 10 years working on international capital markets issues and on numerous countries including Korea, Russia and the Baltic countries. He rejoined the RBA at the start of 2002, first as Deputy Head of International Department, before his appointment as Head of Economic Research Department and then Head of Economic Analysis Department. Dr Richards' academic and policy research has been published in leading international economic and financial journals. He holds a Masters in Public Administration from Harvard University and a PhD in Business Administration from the George Washington University.

Hyun Song Shin

Hyun Song Shin is the Professor of Finance at the London School of Economics (LSE). His research interests relate to information economics and game theory, with applications to asset pricing, risk disclosure and financial regulation, and he has published several papers on currency crises. Professor Shin is also an Associate Editor of the *Journal of Economic Theory* and *Econometrica*, and Co-editor of the *International Journal of Central Banking*. He was educated at Oxford University, where he completed his PhD in 1988, and has worked at both Oxford University and the University of Southampton prior to his appointment at LSE.

Kylie Smith

Kylie Smith is an economist in the Economic Research Department of the Reserve Bank of Australia. Her current research is focused on issues related to housing and the household wealth portfolio, with further interests in the monetary policy transmission mechanism and trade economics. Ms Smith holds a Bachelors degree in Economics from the Queensland University of Technology.

Andrew Stone

Andrew Stone is a Senior Manager in the Payments Policy Department at the Reserve Bank of Australia, having previously spent four years in the Economic Research Department of the Bank. Prior to joining the Bank in 2001, he spent five years at the Australian Treasury, and has also worked as a Visiting Assistant Professor in the Mathematics Department of the University of California at Irvine. Dr Stone has published articles in a number of mathematics and economics journals, as well as in the Bank's Research Discussion Paper series. He holds a PhD in Pure Mathematics from Stanford University, and a Graduate Diploma in Economics from the Australian National University.

Peter Westaway

Peter Westaway is the Head of Monetary Instruments and Markets Division, Monetary Analysis, at the Bank of England, a position he has held since July 2003. Dr Westaway has worked on various aspects of economic modelling analysis at the Bank of England over the past nine years and is currently responsible for the administration of research-related activities across Monetary Analysis. In 1998–99, he took the lead in writing *Economic models at the Bank of England* which describes the Bank of England's suite-of-models approach, and in 2002–03 worked on secondment to HM Treasury on the 'Five Tests Assessment' of UK entry to EMU, authoring two of the background papers. Prior to joining the Bank, Dr Westaway worked at the National Institute of Economic and Social Research, latterly as head of the UK macro-modelling team. He began his career at HM Treasury after completing his PhD at the University of Cambridge.

David Wilcox

David Wilcox is a Deputy Director in the Division of Research and Statistics at the Federal Reserve Board (Washington DC). Prior to this appointment in 2001, Dr Wilcox served as Assistant Secretary for Economic Policy at the US Treasury Department from 1997 to 2001; during 1994 and 1995, he served as a Senior Economist at the Council of Economic Advisers. His research interests are primarily in the fields of monetary and fiscal policy, and he has published several articles in prominent journals such as the *American Economic Review* and the *Journal of Political Economy*. Dr Wilcox holds a PhD from the Massachusetts Institute of Technology.