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LSE eprints

Citizenship: UK. Married, 2 sons
Date of birth: 1958 July 26
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Google Scholar Citations

February 2012

Professional Experience

POSITIONS

- | | |
|----------------------------|---|
| JANUARY 2012– | • Kuwait Professor, LSE |
| OCTOBER 1996– | • Professor of Economics, LSE |
| JANUARY 2010– | • Tan Chin Tuan Visiting Professor, Economics Department, National University of Singapore |
| OCTOBER 2009–JULY 2011 | • Co-Director, LSE Global Governance |
| JULY 2009–MAY 2011 | • Council Member, Malaysia's National Economic Advisory Council |
| APRIL 2011 | • Visiting Professor of Economics, Nanyang Technological University, Singapore |
| MAY–JUNE 2010 | • Visiting Professor of Economics, Tsinghua University School of Economics and Management, Beijing |
| AUGUST 2006–SEPTEMBER 2009 | • Head of Department, Economics, LSE |
| JULY 1985–JUNE 1991 | • Assistant Professor of Economics, MIT |
| | • Various other positions, including Reader and Lecturer, LSE; Visiting Assistant Professor of Economics, Harvard University; Consultant Bank of England, World Bank, and Monetary Authority of Singapore |

CURRENT WORKING PAPERS

- “Where the world trades”, February 2012
- “[The shifting distribution](#) of global economic activity”, February 2012
- “[Life in unequal, growing economies](#),” October 2008, 47 pages
- [Growth and distribution](#), April 2007, 139 pages. Book manuscript

PUBLICATIONS

- “[The global economy's shifting centre of gravity](#),” *Global Policy*, January 2011
- “[Post-1990s](#) East Asian economic growth: The inexorable rise and influence of China,” Chapter 1 in Takatoshi Ito (ed.) *The Rise of China and Structural Changes in Korea and Asia*, Edward Elgar, 2010
- “[The Hydra-Headed Crisis](#),” with David Held and Mary Kaldor. *Global Policy Journal online*, April 2010
- “Crecimiento económico posterior a los 90 en el este de Asia” in *Claves de la Economía Mundial 2009*, Instituto Espanol de Comercio Exterior, Secretaria de Estado de Comercio, Ministerio de Industria, Espana, 2009, pp. 40-52
- “Knowledge: The driver of economic growth,” in Swee-hock Saw and Danny Quah (eds.) *The Politics of Knowledge*, ISEAS and LSE, 2009, Ch. 4
- Editor (with Swee-hock Saw), *The Politics of Knowledge* ISEAS and LSE, 2009

Professional Experience (continued)

- “A class of spatial econometric methods in the empirical analysis of clusters of firms in space,” (with Giuseppe Arbia and Giuseppe Espa), *Empirical Economics*, February 2008, vol. 34 no. 1.
- Editor (with Robin Mansell, Chrisanthi Avgerou, and Roger Silverstone), *Oxford Handbook of Information and Communications Technologies* Oxford University Press, 2007
- “One third of the world’s growth and inequality,” in Theo Eicher and Steve Turnovsky (eds.) *Growth and Inequality: Issues and Policy Implications*, MIT Press, 2003
- “Digital goods and the New Economy,” in Derek C. Jones (ed.) *The New Economy Handbook*, Academic Press/Elsevier Science, 2003
- “Technology dissemination and economic growth: Some Lessons for the New Economy,” in Chong-en Bai and Chi-Wa Yuen (eds.) *Technology and the New Economy*, MIT Press, 2002
- “Matching demand and supply in a weightless economy: Market-driven creativity with and without IPRs,” *De Economist*, October 2002
- “Spatial agglomeration dynamics,” *American Economic Review*, May 2002
- “Comment: ‘Searching for Prosperity’ by Michael Kremer, Alexei Onatski, and James Stock,” *Carnegie-Rochester Conference Series on Public Policy, Journal of Monetary Economics*, December 2001
- “Economic growth: Measurement,” *International Encyclopedia of Social and Behavioral Sciences*, ed. Orley Ashenfelter, 2001
- “ICT Clusters in Development: Theory and Evidence,” *European Investment Bank Papers*, April 2001
- Editor, *European Economic Association Papers and Proceedings*, Special Issue of the *European Economic Review*, April/May 2001
- “The weightless economy in economic development,” in *Information Technology, Productivity, and Economic Growth*, Matti Pohjola (ed.), Oxford University Press, 2001
- “Cross-country growth comparison: Theory to empirics,” in *Proceedings of the Twelfth World Congress of the International Economic Association, Buenos Aires*, vol. 1, Jacques Dreze (ed.), Macmillan, 2001
- “Internet cluster emergence,” *European Economic Review*, May 2000
- “Discussion of Andrew Rose’s ‘One Money, One Market: Common Currencies and Trade’”, *Economic Policy*, April 2000
- “Technology in growth,” (with Louise C. Keely) in *Economic Growth and its Determinants*, Thijs Ruyter van Steveninck (ed.), Kluwer, 2000
- “UK Phillips Curves and Monetary Policy,” (with Andrew Haldane) *Journal of Monetary Economics*, October 1999
- “Convergence as distribution dynamics (with or without growth),” in *Market Integration, Regionalism, and the Global Economy*, Richard Baldwin, Daniel Cohen, Andre Sapir, and Anthony Venables (eds.), Cambridge University Press, 1999
- “The new empirics of economic growth,” (with Steven Durlauf) Chapter 4 in *Handbook of Macroeconomics*, John B. Taylor and Michael Woodford (eds.), North-Holland, 1999
- “Regional convergence from local, isolated actions: II. Conditioning,” Centre for Economic Performance DP 379, LSE, December 1997. Published in Spanish as “Cohesión Regional Mediante Actuaciones Locales Aisladas: Condiciones,” in *Dimensiones de la Desigualdad (Dimensions of Inequality)*, III Simposio Sobre Igualdad y Distribucion de la Renta y la Riqueza, Volumen I, 1999

Professional Experience (continued)

- “Comments on ‘Productivity convergence and international openness’ by Gavin Cameron, James Proudman, and Stephen Redding,” October 1997. In *Openness and Growth*, Proceedings of a Conference, Bank of England, 1998
- “Empirics for growth and distribution: Stratification, polarization, and convergence clubs,” *Journal of Economic Growth*, March 1997
- “Increasingly weightless economies,” *Bank of England Quarterly Bulletin*, February 1997
- “Convergence, endogenous growth, and productivity disturbances,” (with Charles K. Leung) *Journal of Monetary Economics*, December 1996
- “Twin peaks: Growth and convergence in models of distribution dynamics,” *Economic Journal*, July 1996 (reprinted in Huw Dixon (ed.) *Controversies in Macroeconomics: Growth, Trade, and Policy*, Blackwell, 1999)
- “Empirics for economic growth and convergence,” *European Economic Review*, June 1996
- “Regional convergence clusters across Europe,” *European Economic Review*, April 1996
- “Aggregate and regional disaggregate fluctuations,” *Empirical Economics*, March 1996
- “Convergence empirics across economies with (some) capital mobility,” *Journal of Economic Growth*, March 1996
- “Business cycle empirics: Calibration versus estimation. An introduction,” *Economic Journal*, November 1995
- “Misinterpreting the dynamic effects of aggregate demand and supply disturbances,” *Economics Letters*, November 1995
- “Measuring core inflation,” (with Shaun P. Vahey), *Economic Journal*, September 1995
- “Identifying vector autoregressions. Discussion of P. Englund, A. Vredin, and A. Warne: Macroeconomic shocks in Sweden 1925–1986,” in Villy Bergström and Anders Vredin (eds.), *Measuring and Interpreting Business Cycles*, Oxford Clarendon Press, Oxford, 1994
- “La riqueza de las regiones. Evidencia y teorías sobre crecimiento regional y convergencia: Comentario,” *Moneda y Crédito*, 1994
- “One business cycle and one trend from (many,) many disaggregates,” *European Economic Review*, April 1994
- “Exploiting cross section variation for unit root inference in dynamic data,” *Economics Letters*, January 1994
- “Galton’s fallacy and tests of the convergence hypothesis,” *Scandinavian Journal of Economics*, December 1993 (reprinted in T. M. Andersen and K. O. Moene (eds.), *Endogenous Growth*, Blackwell, 1993)
- “Discussion of R. Engle and S. Kozicki: Testing for common features,” *Journal of Business and Economic Statistics*, October 1993
- “The dynamic effects of aggregate demand and supply disturbances: Reply to Lippi and Reichlin,” (with Olivier Blanchard), *American Economic Review*, June 1993
- “Empirical cross-section dynamics in economic growth,” *European Economic Review*, April 1993
- “A dynamic index model for large cross sections,” (with Thomas J. Sargent), in J. Stock and M. Watson (eds.), *Business Cycles, Indicators, and Forecasting*, NBER and University of Chicago Press, 1993
- “The relative importance of permanent and transitory components: Identification and some theoretical bounds,” *Econometrica*, January 1992

Professional Experience (continued)

- “Permanent and transitory movements in labor income: An explanation for ‘excess smoothness’ in consumption,” *Journal of Political Economy*, June 1990
- “An improved rate for nonnegative definite consistent covariance matrix estimation with heterogeneous dependent data,” *Economics Letters*, June 1990
- “The dynamic effects of aggregate demand and supply disturbances,” (with Olivier Blanchard) *American Economic Review*, September 1989
- “Estimation and hypothesis testing with restricted spectral density matrices,” (with Takatoshi Ito) *International Economic Review*, February 1989
- “Comments on: Matthew Shapiro and Mark Watson, ‘The sources of business cycle fluctuations’,” in S. Fischer (ed.) *NBER Macroeconomics Annual* 1988, MIT Press
- “Money market mutual funds are hardly money,” (with Gary Stern and Thomas Supel) *Federal Reserve Bank of Minneapolis Quarterly Review*, Summer 1984
- Appendix 3 to Thomas J. Sargent and Neil Wallace, “Some unpleasant monetarist arithmetic,” *Federal Reserve Bank of Minneapolis Quarterly Review*, Summer 1981

TEACHING

- Postgraduate macroeconomics, LSE 1999–2005, 2008–
- Postgraduate econometrics, LSE 2010–
- Economics in public policy, LSE (undergraduate) 2011–
- Introductory (first-year) macroeconomics for non-specialist students, LSE (undergraduate) 2011–
- LSE 100 Module: Who caused the global financial crisis? (With Howard Davies, Niall Ferguson, Jeffrey Chwioroth, 2010–)
- Special topics in economic growth and macroeconomics, NUS 2010–
- Introductory (first-year) microeconomics, LSE 1997–2005
- Time series econometrics, MIT 1985–1988
- Various others, including probability and statistics, and monetary economics

- LSE MSc Strategy and International Diplomacy: Strategy in a Changing World (with others), 2011
- LSE Executive Summer School: Business in the world economy (with Saul Estrin), June 2009–
- LSE-PKU Summer School: The global economy, August 2009–

PROFESSIONAL ORGANIZATIONS AND ACTIVITY

- *Princeton University Press* European Advisory Board (2011–)
- *Journal of Global Policy*, Editorial Board (2009–)
- *East Asian Policy*, Editorial Board (2009–)
- Senior Fellow, IDEAS, LSE (2009–)
- Member, World Economic Forum Global Agenda Council on Economic Imbalances (2008–)
- Senior Research Associate, Centre for the Study of Human Rights, LSE (2008–)

Professional Experience (continued)

- Director, Andrew Mellon Program for the Study of IT and the Weightless Economy, LSE (1998–2002)
- *Journal of Economic Growth*, Associate Editor (1996–)
- National Institute of Economic and Social Research, Governor (2002–)
- Executive Director, National Economic Performance programme, Centre for Economic Performance, LSE (1994–1999)
- European Economic Association, Program Chair (2000), Program Committee (1995, 1996)
- Econometric Society, Program Committee (1991, 1997, 1999, 2000, 2003)
- Royal Economic Society, Programme Committee (1997, 1998)

Research interests

- MACROECONOMICS • Economic growth. Income distribution. Intellectual property rights. Information technology. Economic geography. Inflation. Business cycles.
- ECONOMETRICS • Distribution dynamics. Spatial models. Stochastic processes. Time series.

Education

- PH. D. • Economics, Harvard University, June 1986. Thesis: Essays in Dynamic Macroeconometrics (supervisor: Thomas J. Sargent)
- A. B. • Economics, *magna cum laude*, Princeton University, June 1980, Phi Beta Kappa

Miscellaneous

SELECTED OTHER WRITINGS

- “[Journals serving as Tombstones](#)”, *LSE Impact of Social Sciences*, 30 January 2012
- “[Rebalancing the global economy needn’t be painful – just let China grow](#)”, *The Guardian*, 17 January 2012
- “[The UK and the Eurozone in the shifting global economy](#)”, *The Guardian*, 13 January 2012
- “[Prof M. E. Cox on “A new world economic order? Views from the LSE”](#)”, *LSE Comment and Opinion*, January 2012
- “[Is UK social science following a broken model?](#)”, *Social Science Space*, 21 December 2011
- “[The LSE Big Questions lecture: Organized common sense](#)”, *LSE Impact of Social Sciences*, 14 December 2011
- “[A model US researchers are already rejecting for being outdated](#)”, *LSE Impact of Social Sciences*, 23 November 2011
- “[Engaging young people in big academic ideas](#)”, *LSE Impact of Social Sciences*, 14 December 2011
- “The Shifting Global Balance of Power,” *CSA World Journal*, Autumn 2011, p. 4
- “East, West, World Growth is the Best,” *New Straits Times*, Singapore, 24 June 2011
- “[The Great Shift East](#),” *The Global Herald*, 30 May 2011
- “[Malaysia’s place in the shifting global economy](#),” *The EDGE Malaysia*, 25 April 2011
- “[The Shifting Global Balance of Power](#),” *china.org.cn*, 18 April 2011
- “[The World’s Center of Economic Gravity Shifts East](#),” *CNN Global Public Square*, 07 April 2011
- “[Power Shifts: Myth and Reality](#),” (with Michael Cox, Niall Ferguson, and Arne Westad) *LSE Research Magazine*, Fall 2010
- “[Malaysia’s new economic model: Making choices](#),” Roubini *Global Macro EconoMonitor*; *Emerging Markets EconoMonitor*; *Asia EconoMonitor*, 14 April 2010. Also, in the Business Times, the New Straits Times 14 April 2010, the Sin Chew Daily (Chinese language version) 14 April 2010.
- “The Collapsed Global Economy 2009: A Year That Wasn’t” *The EDGE Malaysia*, 28 December 2009

Miscellaneous (continued)

- “Time to Save the World Economy through the Sheer Weight of Numbers,” *RGE Global Macro Monitor*; *RGE Emerging Markets Monitor*; *RGE Asia EconoMonitor*, 01 August 2009
- “Rebalancing the global economy,” *The EDGE Malaysia*, 23 March 2009
- “What should the G-20 do?” *The EDGE Malaysia*, 16 March 2009. Plus BBC World Service broadcast 01 April 2009
- “The Implications of Globalised Finance,” pp. 19–22 in LSE IDEAS Special Report 1 *The World in Crisis*, with Michael Cox, Howard Davies, David Held and Kevin Young. 2009
- “Where in the world is Asian Thrift and the Global Savings Glut?” *RGE Global Macro Monitor*; *RGE Asia EconoMonitor*, 21 November 2008
- “Hayek’s Legacy.” Foreword to *Prices and Production: Works by Friedrich Hayek on Money, the Business Cycle, and the Gold Standard*, edited by Toby Baxendale and the Ludwig von Mises Institute, October 2008
- “Mobile technology’s world-saving mission,” *ZDNet*, 26 May 2008
- “The world cannot be just flat: It should be a straight line,” *Times of India*, 13 December 2006. Plus BBC World Service broadcast 07 February 2007
- “The excess supply of knowledge,” *Newsweek*, Issues 2006 Annual Issue, December 2005
- “History Matters: Trading Technologies and the Marketplace for Ideas,” *LSE Magazine*, Summer 2003
- “A weightless economy: The rising importance of intangibles,” (published in 18 languages), *The UNESCO Courier*, December 1998
- “The tsrf reference manual: An econometrics shell for time series and distribution dynamics analysis” (includes 5 megabytes of C and bison source code, distributed freely), 1996

SELECTED DISSEMINATION ACTIVITY

- “Steps for economic recovery: Redrawing the map of the global economy,” *BBC World Service – The Forum* (with Timur Kuran and Robert Skidelsky; panel chaired by Bridget Kendall), Saturday 10 December 2011
- “The Changing World Economic Order,” *Second Tan Chin Tuan Centennial Forum*, Beijing, Saturday 29 October 2011
- “China and the Global Public Good,” *Carnegie-Tsinghua Center for Global Policy, Peking University, and Tsinghua University*, Beijing, Friday 28 October 2011
- “China in the World Economy: The Global Public Good... FTW,” various high schools and academies in England, including *Forest School* and *Beaumont-Sandringham-Verulam Consortium*, October–November 2011
- “627 Million Chinese Brought Out of Poverty: Where Did It All Go Wrong?” *Confucius Institute for Business London Annual Public Lecture*, LSE, London, 11 October 2011 [[Youtube](#)]
- “World Shifts East,” *The Foreign Correspondents’ Club of China*, Beijing, 18 August 2011
- “China as a Leader of the World Economy,” *Opening Plenary, Singapore Economic Review Conference*, Singapore, 04 August 2011
- “East Beats West,” *The LSE Big Questions Lecture*, LSE, London, 30 June 2011 [[Youtube](#)]
- “The Shifting Global Balance of Power,” *8th SER Distinguished Public Lecture* Nanyang Technological University, Singapore, 25 April 2011
- “China’s stature in East and Southeast Asia,” (with Elizabeth Economy and Jurgen Rueland) *LSE China Development Forum*, London, 22 January 2011
- “The Tensions of International Power Restructuring in a Shifting Global Economy,” *Ralph Miliband Series on the Restructuring of World Power Public Lecture*, London, 17 January 2011
- “Sustaining Asia’s Economic Leadership,” Summer Davos World Economic Forum Annual Meeting of the New Champions. Tianjin, 13 September 2010
- “China in the Global Economy: The New Normal,” Chevening, LSE Alumni Lecture at the British Embassy, Beijing, 08 June 2010
- “Malaysia’s New Economic Model: Next Steps,” *Malaysian LSE Alumni Public Lecture*, Kuala Lumpur, 30 April 2010
- “Three Public Lectures in Economics,” The University of Mauritius in collaboration with the LSE Society Trust Fund, Mauritius, 18–23 March 2010

Miscellaneous (continued)

- “The collapsed global economy: Asia in the 2008 GFC,” *Saw Centre and Economics Department, National University of Singapore*, 12 February 2010
- “The global economy: The new normal,” *Khazanah Megatrends Forum*, Kuala Lumpur, 06 October 2009
- “China and the global economic recovery,” *Chevening Alumni Lecture*, British Embassy, Beijing, 20 August 2009
- “Creative tensions between statistics and economics: The data-ink ratio,” *Plenary Panel presentation, Singapore Economic Review Conference*. Singapore, 08 August 2009
- “Banks, Booms, and Busts: Where next for the global economy?” *LSE Lecture at Hay Festival* (with Howard Davies), Hay Festival, 23 May 2009
- “The future belongs to India, not China,” *Intelligence Squared Debate* (with Gurcharan Das, Deepak Lal, and Mark Tully; and Lord Charles Powell and Sir David Tang), Royal Geographical Society, London, 12 May 2009
- “Will Asia save the world?” *The World Economy Asia Lecture*, Leverhulme Centre for Globalisation and Economic Policy, Kuala Lumpur, 14 January 2009
- “China and Global Imbalance,” *The Goh Keng Swee Lecture*, East Asia Institute, National University of Singapore, 13 January 2009
- “Shifting sands: The real side, longer-term,” *Khazanah Megatrends Forum*, Kuala Lumpur, 21 October 2008
- “The global crisis: Is the world economy out of control?” *Lecture, Hay Festival Segovia*, 26 September 2008
- “Global growth and inflation,” *Lecture, Bank Negara Malaysia*, Kuala Lumpur, 05 August 2008
- “The rise and fall of subsidies,” *Malaysian LSE Alumni Public Lecture*, Kuala Lumpur, 23 May 2008
- “Crunching globalisation,” *Friends of the LSE in Ireland and Dublin City University Business School Public Lecture*, Dublin, 11 February 2008
- “Superstar, Super-Rich: How the super-rich just get richer,” *BBC2 Money Programme*, 30 November 2007
- “Global Imbalance, Global Inequality,” *Queen Mary University of London CGR Public Lecture*. London November 2007
- “Knowledge economies in China,” *Confucius Institute of Business London Public Lecture*. London November 2007
- “Global Imbalance, Global Inequality,” *British Council Public Lecture* to commemorate the 50th anniversary of Malaysia’s independence from Britain. Kuala Lumpur August 2007
- “Poverty and Growth Dynamics: Asian and International Perspectives,” *Plenary Panel presentation, Singapore Economic Review Conference*. Singapore August 2007
- “The Production and Consumption of Knowledge,” *World Science Forum*, Budapest November 2005
- “Winner-takes-all Britain” *BBC1 Panorama*, 07 November 2004
- “Creativity and Knowledge: Managing and Respecting Intellectual Assets in the 21st Century,” *Clifford Barclay Memorial Lecture*, London November 2003
- “Growth and Distribution,” *The Sir Richard Stone Lectures*. London July 2002
- “Policies for the Weightless Economy in Economic Development,” *United Nations Economic and Social Council 2000*, Panel, New York May 2000
- Named one of 10 ESRC “Heroes of Dissemination”, January 2001
- *Interview: Danny Quah*, Ch. 15 in *The Current State of Macroeconomics: Leading Thinkers in Conversation* by Carlos Usabiaga Ibáñez, Macmillan Press, 1999
- “The European Economist interview: The Weightless Economy” (by Kimberley Strassel), *Wall Street Journal Europe*, 25 January 1999
- Numerous columns on The Weightless Economy in *Centrepiece: The Magazine of Economic Performance*, 1996–2000

MAJOR GRANTS AND AWARDS

- Fellow, Royal Society of Arts, 2011
- Fellow, European Economic Association, 2004
- Andrew Mellon Foundation, Programme for the Study of Information Technology and the Weightless Economy, 1998–2002

Miscellaneous (continued)

- Economic and Social Research Council (Realising Our Potential Award) “Trade across weightless economies,” 1998–2000
- British Academy Research Readership, 1996–1998
- John D. and Catherine T. MacArthur Foundation, 1996–2000, Research group: Social Interactions and Economic Inequality

SCHOOL SERVICE

- Kuwait Programme at LSE Advisory and Management Committees, 2012–
- Chair, Management Committee, China in Comparative Perspective Network, 2012–
- LSE IDEAS, Management Committee, 2011–
- LSE Interim Ethics Panel, 2011–
- Confucius Institute for Business London, Steering Committee, 2011–
- Higher Education Innovation Fund (HEIF5), Knowledge Exchange Sub-Committee, 2011–
- LSE 100 Steering Committee, 2010–
- Management Committee, LSE Asia Research Centre, 2008–
- Chair, Board of LSE-PKU Summer School, 2008–
- Chair, LSE Research Centres Directors Forum, 2011
- Higher Education Innovation Fund (HEIF-4) Knowledge Transfer Working Group, 2008–2011
- LSE International Strategy Advisory Group, 2005–2006
- LSE Promotions Committee, 2003–2005
- LSE Finance and General Purposes Committee, 2000–2005

PUBLIC SERVICE

- Member, Education Advisory Board, Official Monetary and Financial Institutions Forum OMFIF, September 2010–
- Council Member, Malaysia’s National Economic Advisory Council, 2009–2011
- Steering Committee, Abu Dhabi Economics Research Agency 2009–
- Specialist Adviser on Monetary Policy, Treasury Committee, UK House of Commons, 2006–2010.

MARTIAL ARTS

- Taekwon-do second dan blackbelt. English Championships March 2006: Silver (sparring), gold (patterns). British Championships November 2005: Silver (sparring).

OTHER

- Who’s Who, 2009–; Debrett’s People of Today, 2007–; Who’s Who in the World, 1997–; Who’s Who in Economics, 1997–