

## *Biographies of Contributors*

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### **Don Brash**

Don Brash was born in New Zealand in 1940. He attended Canterbury University in Christchurch, completing a Bachelor of Arts Degree with a double major in economics and history. In 1962 he obtained his Master of Arts degree with first class honours, majoring in economics. In 1966, Dr Brash obtained a PhD in economics from the Australian National University, with a thesis on American investment in Australian industry. After a career serving with the World Bank in Washington, in the New Zealand banking sector, in the New Zealand Kiwi fruit industry, and as a public policy advisor, Dr Brash became Governor of the Reserve Bank of New Zealand in 1988.

### **Andrew Coleman**

Andrew Coleman, Assistant Professor of Economics at the University of Michigan, received his PhD from Princeton University in 1998, and joined the faculty in 2000. His primary research interests concern the role of transport and storage costs in determining the spatial patterns of commodity prices and the location of producers, with an emphasis on the effect of transport and storage systems on the evolution of the US economy in the nineteenth century. He teaches development and international finance. Prior to Michigan he worked at the New Zealand Treasury from 1996-99, where as part of his work he investigated the case for a monetary union between Australia and New Zealand.

### **Gordon de Brouwer**

Gordon de Brouwer is Professor of Economics at the Australian National University. His interests include the economies of Australia, Japan and East Asia, open economy macroeconomics and policy, monetary and financial economics, and international relations. His publications include *Hedge Funds in Emerging Markets* (CUP 2001), *Financial Markets and Policies in East Asia* (ed Routledge 2001), and *Financial Integration in East Asia* (CUP 1999). He is co-author of *Strengthening Australia-Japan Economic Relations*, a major report written for the Department of Foreign Affairs and Trade, released in April 2001. Before joining the ANU in January 2000, he was Chief Manager, International Markets and Relations, at the Reserve Bank of Australia.

### **Guy Debelle**

Guy Debelle is Head of Economic Analysis at the Reserve Bank of Australia. He has worked in the Economic Analysis and Research Departments of the Reserve Bank for a number of years. He has also worked at the Commonwealth Treasury and the International Monetary Fund. Dr Debelle completed his undergraduate studies

in economics at the University of Adelaide and received his PhD in economics from the Massachusetts Institute of Technology in 1994.

## David Gruen

David Gruen became Head of Economic Research Department at the Reserve Bank of Australia in May 1998. He has been with the Bank for twelve years, working in the Economic Analysis and Research Departments. From August 1991 to June 1993, he was visiting lecturer in the Economics Department and the Woodrow Wilson School at Princeton University. Before joining the Reserve Bank, he 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.

## Takatoshi Ito

Takatoshi Ito is a Professor at the Institute for Economic Research, Hitotsubashi University. He held the position of Deputy Vice Minister for International Affairs at the Ministry of Finance between July 1999 and June 2001. Professor Ito also held positions of Assistant and Associate Professor at the University of Minnesota (1979–88), visiting Professor at Harvard University (1992–94), and Senior Advisor in the Research Department, IMF (1994–97). He is an author of many books including *The Japanese Economy* (MIT Press, 1992), *The Political Economy of the Japanese Monetary Policy* (with T Cargill and M Hutchison, MIT Press, 1997), *An Independent and Accountable IMF* (with J De Gregorio, B Eichengreen, and C Wyplosz, Geneva Report, 1999), *Financial Policy and Central Banking in Japan* (with T Cargill and M Hutchison, MIT Press, 2000) and many journal articles on international finance and the Japanese economy.

## Robert N McCauley

Robert N McCauley serves the Bank for International Settlements' Asian and Pacific Office in Hong Kong as Deputy Chief Representative and chief economist. After joining the BIS Monetary and Economic Department in October 1994, he followed international capital flows and foreign exchange markets. Highlights of his previous 13 years in research at the Federal Reserve Bank of New York included managing the International Finance Department and serving as lead economist to the interagency bank supervisors' committee that rates country risk. While on leave at the Joint Economic Committee of the US Congress in 1988, he organised the first modern hearing on US foreign debt. In 1992 he taught international finance and the multinational firm at the University of Chicago's Graduate School of Business.

Mr McCauley has written widely on topics such as bond-market volatility, offshore lending to US corporations, the profitability of direct foreign investment in the United States, national differences in the cost of capital, the impact of Japanese asset deflation on Pacific capital markets, foreign currency banking in greater China

and monetary policy operating procedures in east Asia. In the last four years he published a number of works questioning the consensus that the euro would rise from its inception, including the 1997 Princeton *Essays in International Finance* monograph, *The Euro and the Dollar*. He co-authored *Dodging Bullets: Changing US Corporate Capital Structures in the 1980s and 1990s*, published in December 1999 by MIT Press, which includes a chapter on policy and asset inflation.

## **Edward Surendran Robinson**

Edward Surendran Robinson is currently Lead Economist/Division Head of the Monetary Policy Division, Economics Department in the Monetary Authority of Singapore (MAS). He has been with the MAS since 1992, and has been actively involved during that time in the macroeconomic modelling work of the Department. Edward completed his economics/econometrics studies at Monash University, Melbourne and at the University of Melbourne. He is presently involved in surveillance and forecasting work on the Singapore economy and in the formulation of exchange rate policy.

## **Andrew Rose**

Andrew Rose is the Bernard T Rocca Jr Professor of International Trade and Business, at the Haas School of Business Administration, University of California at Berkeley. He studies international finance, macroeconomics and trade. Recently his research has focused on currency crises and the consequences of currency union. He is a research associate of various academic organisations and director of the Clausen Center for International Business and Policy at Berkeley. He has organised a number of academic conferences, and has consulted for a number of international financial institutions, central banks, and finance ministries.

## **Alejandro Werner**

Alejandro Werner is Director of Economic Studies at Banco de Mexico since July 1999. He is also Professor of Economics at the Instituto Tecnológico Autónomo de México (ITAM). Alejandro Werner obtained his PhD in economics from the Massachusetts Institute of Technology in 1994. From September 1994 to May 1995 he was visiting Assistant Professor at Yale University, Department of Economics. From June 1995 to November 1996 he worked at the International Monetary Fund, as an economist. Alejandro Werner began working at the Bank of Mexico in 1996. His main fields of study have been exchange rates, stabilisation programs and monetary policy.

## John Williamson

John Williamson was born in 1937 and educated at the London School of Economics and Princeton University. He has taught at the Universities of York (1963–68) and Warwick (1970–77) in England, the Pontificia Universidade Católica do Rio de Janeiro (1978–81) in Brazil, as a Visiting Professor at MIT (1967 and 1980), LSE (1992), and Princeton (1996), and as an Honorary Professor at the University of Warwick (since 1985). He was an economic consultant to the UK Treasury in 1968–70, where he worked on a range of international financial issues, and an advisor to the International Monetary Fund in 1972–74, where he worked mainly on questions of international monetary reform related to the work of the Committee of Twenty. He has been a Senior Fellow at the Institute for International Economics in Washington, DC, since its founding in 1981. From 1996–99 he was on leave from the Institute to serve as Chief Economist for the South Asia Region of the World Bank. In 2001 he served as Project Director for the UN High-Level Panel on Financing for Development. He retains his British nationality.

His publications have mainly concerned international monetary issues and include *The Crawling Peg* (Princeton Essays in International Finance, 1965); *The Failure of World Monetary Reform, 1971–74* (Nelson, 1977); *IMF Conditionality* (1983); *The Exchange Rate System* (1985); *Political Economy and International Money* (Wheatsheaf, 1987); *Latin American Adjustment: How Much Has Happened?* (1990); *The Political Economy of Policy Reform* (1993); *Estimating Equilibrium Exchange Rates* (1994); *What Role for Currency Boards?* (1995); *The Crawling Band as an Exchange Rate Regime: Lessons from Chile, Colombia, and Israel* (1996); with Donald Lessard, *Financial Intermediation Beyond the Debt Crisis* (1985) and *Capital Flight and Third World Debt* (1987); with Marcus Miller, *Targets and Indicators: A Blueprint for the International Coordination of Economic Policy*; with Chris Milner, *The World Economy* (Harvester-Wheatsheaf, 1991); and, with Molly Mahar, *A Survey of Financial Liberalization* (Princeton Essays in International Finance, 1998). His most recent major publication is *Exchange Rate Regimes for Emerging Markets: Reviving the Intermediate Option* (2000). (Except as noted, all are published by the Institute for International Economics.)

## Charles Wyplosz

Charles Wyplosz is Professor of International Economics at the Graduate Institute of International Studies in Geneva where he is Director of the International Centre for Money and Banking Studies. He currently serves as Director of the International Macroeconomics Program of CEPR. He holds degrees in Engineering and in Statistics from Paris and a PhD in Economics from Harvard University. He has been Associate Dean for Research and Development at INSEAD and Director of the PhD program in Economics at the Ecole des Hautes Etudes en Sciences Sociales in Paris. He is an expert in monetary affairs, having particularly worked on the process of monetary integration in Europe, on currency crises and on the international monetary system. His other research interests include the economics of transition and unemployment in Europe. His textbook, *Macroeconomics, A European Perspective*,

written jointly with Michael Burda, is the first all-European macroeconomics textbook, now translated in seven languages. He is founding Managing Editor of the review *Economic Policy* and serves on several boards of professional reviews and European research centres. Professor Wyplosz has taught and conducted research at Harvard University, MIT, the Wharton School, the Kiel Institute and the University of California at Berkeley. He is a frequent consultant to the IMF, the World Bank, the European Commission and has advised the government of the Russian Federation.