

Biographies of Contributors

Charles Bean

Charles Bean (MA, Cambridge; PhD, MIT) is Chief Economist and an Executive Director at the Bank of England, having previously been Professor of Economics and Head of Department at the London School of Economics (until September 2000). He has published widely, in both professional journals and more popular media, on European unemployment, on European Monetary Union, and on macroeconomics more generally. He has served on the boards of several academic journals, and was Managing Editor of the *Review of Economic Studies* (1986–90). He has also served in a variety of public policy roles, including: as consultant to HM Treasury; as special adviser to both the Treasury Committee of the House of Commons, and the Economic and Monetary Affairs Committee (Labour Group) of the European Parliament; and as special adviser on the House of Lords enquiry into the European Central Bank.

Peter Dawkins

Professor Peter Dawkins is the Ronald Henderson Professor and Director of the Melbourne Institute of Applied Economic and Social Research at the University of Melbourne. He has held this position since 1996. Prior to that he was Professor of Economics at Curtin University of Technology. He holds a BSc and a PhD from Loughborough University in the UK, and an MSc from the University of London. He migrated to Australia in 1984.

His research has been in labour economics, social economics and industrial economics and he has published several books and many articles in these areas. He has been prominent in policy debates about unemployment and the tax and welfare system, and in October 1998 was one of five prominent economists who sent a letter to the Prime Minister outlining a plan for substantially reducing unemployment. In October 1999, he was appointed to the Federal Government's Reference Group on Welfare Reform, which presented its final report in August 2000.

J Bradford DeLong

J Bradford DeLong is Professor of Economics at the University of California at Berkeley. He is also Co-editor of the *Journal of Economic Perspectives*, a Research Associate of the National Bureau of Economic Research, and a Visiting Scholar at the Federal Reserve Bank of San Francisco.

He served in the US government as Deputy Assistant Secretary of the Treasury for Economic Policy from 1993 to 1995, reporting to Assistant Secretary Alicia Munnell. He worked on the Clinton Administration's 1993 budget, on the Uruguay Round of the General Agreement on Tariffs and Trade, on the North American Free Trade Agreement, on macroeconomic policy, on the unsuccessful health care reform effort, and on many other issues.

Before joining the Treasury Department he was Danziger Associate Professor in the Department of Economics at Harvard University. He has also been a John M Olin Fellow at the National Bureau of Economic Research, an Assistant Professor of Economics at Boston University, and a Lecturer in the Department of Economics at MIT.

He has written on, among other topics, the evolution and functioning of the US and other nations' stock markets, the course and determinants of long-run economic growth, the making of economic policy, the changing nature of the American business cycle, and the history of economic thought.

His major current projects are two books: an intermediate macroeconomics textbook called – no surprise – *Macroeconomics*, and *The Economic History of the Twentieth Century: Slouching Towards Utopia?*

Past publications include 'Speculative Microeconomics for Tomorrow's Economy' (*First Monday*, 2000; co-authored with Michael Froomkin), 'America's Peacetime Inflation' (in *Reducing Inflation*, 1998), 'Keynesianism Pennsylvania Avenue Style' (*Journal of Economic Perspectives*, Summer 1996), 'In Defense of Mexico's Rescue' (*Foreign Affairs*, 1996; co-authored with Christopher DeLong and Sherman Robinson), 'Princes and Merchants: European City Growth before the Industrial Revolution' (*Journal of Law and Economics*, February 1993; co-authored with Andrei Shleifer), 'The Marshall Plan: History's Most Successful Structural Adjustment Programme' (in R Dornbusch *et al* (eds), *Postwar Economic Reconstruction and Lessons for the East*, Cambridge: MIT, 1993; co-authored with Barry Eichengreen), 'Productivity and Machinery Investment: A Long-Run Look, 1870–1980' (*Journal of Economic History*, June 1992), 'The Stock Market Bubble of 1929: Evidence from Closed-End Funds' (*Journal of Economic History*, September 1991; co-authored with Andrei Shleifer), and 'Equipment Investment and Economic Growth' (*Quarterly Journal of Economics*, May 1991; co-authored with Lawrence Summers).

Brad DeLong has taught finance, macroeconomics, economic history, and social theory. He has also spent three years (1988–1991) in part-time academic administration responsible for Harvard University's undergraduate programs in Economics, as Head Tutor of the Department of Economics. He holds a PhD (1987), an MA (1984), and a BA *summa cum laude* (1982) from Harvard University.

He was born in Boston, Massachusetts on June 24, 1960. He lives in Lafayette, CA, and is married to Ann Marie Marciarille. They have two children, Michael Marciarille DeLong and Gianna DeLong Marciarille.

Steve Dowrick

Steve Dowrick is Professor of Economics in the Faculty of Economics and Commerce at the Australian National University, currently an ARC Senior Fellow and Fellow of the Australian Academy of Social Sciences. His research has covered the economics of union-employer bargaining and the economics of growth.

Malcolm Edey

Malcolm Edey is Head of Economic Analysis Department at the Reserve Bank of Australia. He was appointed to the position in January 1997. Before that he was Head of Economic Research. Earlier he spent three years working in the Economics Department of the OECD in Paris, where he worked on monetary and financial policy issues and on the economic survey of Mexico. He is a graduate of the University of Sydney and holds a PhD from the London School of Economics.

John Edwards

John Edwards is Chief Economist for HSBC Australia. From 1991–1994 he was Senior Adviser (Economic) for Treasurer and then Prime Minister Paul Keating. His four books include *Keating – The Inside Story* (Viking 1996), an account of Dr Keating's role in economic policy-making in the eighties and early nineties. Mr Edwards spent his early career as an economic and political journalist, including political correspondent for *The Australian*, Washington correspondent for *The National Times*, economics editor of *The Bulletin* and Washington correspondent for *The Sydney Morning Herald*. He holds his PhD in economics from George Washington University in Washington DC. His other books include a political biography of former Prime Minister Malcolm Fraser, and *Superweapon* (Norton 1982), a narrative history of the MX missile system.

Rob Ferguson

Until August 1999 Rob Ferguson was Chief Executive of Bankers Trust Australia Limited, which was part of Bankers Trust Company in New York. He was also Chairman of Bankers Trust New Zealand and a member of the Management Committee of Bankers Trust Company.

Following sale of the funds management arm of the company to Principal Financial Group, Mr Ferguson became Chairman of BT Funds Management (now called BT Financial Group). This group is the second largest Fund Manager in Australia, with more than A\$40b in funds under management for Australian and international clients. BT Financial Group is also the largest international Investment Manager in Asia.

Mr Ferguson is also Chairman of Vodafone Pacific and the Australian Rural Leadership Foundation and Deputy Chairman of the Sydney Institute. He is a Council Member of the National Gallery of Australia, and a Director of Westfield Holdings Limited, the St James Ethics Centre, Helitech Industries and the Australian Davos Connection.

After joining Bankers Trust in 1972 as a Portfolio Manager in BT Funds Management, Mr Ferguson was appointed Director of Corporate Finance in 1977 and in 1982 became Deputy Managing Director. In 1985 he was appointed Managing Director of BT Australia Limited and in 1986, upon the company's gaining a banking licence, was appointed Managing Director of Bankers Trust Australia Limited.

Prior to joining Bankers Trust, Mr Ferguson worked for a Sydney stockbroker in their Sydney and Hong Kong offices.

Mr Ferguson holds an Honours Degree in Economics from Sydney University and is a Fellow of the Securities Institute of Australia.

Peter Forsyth

Peter Forsyth studied economics at the Universities of Sydney and Oxford. After graduation he worked at the University of New South Wales, and then Australian National University. In 1993 he became Professor of Economics at the University of New England. In 1997 he moved to Monash University, where he is now Professor of Economics. From 1997 to June 2000 he was Head of the Department of Economics at Monash University.

His main research field has been applied microeconomics. He has a particular specialisation in transport economics, and in particular the economics of air transport. This has led on to an interest in the economics of tourism, on which he has also published extensively. He has also written on privatisation and regulation. During the 1980s he developed an interest in booming sector models, and wrote on the economic implications of the North Sea oil boom for the UK economy. He has also examined microeconomic reform in Australia from a broader perspective, including its impacts (or lack of) on the current account. In 1992 he edited and contributed to a book, *Microeconomic Reform in Australia* (Allen and Unwin).

John Freebairn

John Freebairn is a Professor and Head of the Department of Economics, The University of Melbourne. He is a graduate of the University of New England and the University of California, Davis. His previous appointments include Monash University, the Business Council of Australia, La Trobe University and the Australian National University.

Professor Freebairn's main research activities are in analyses of taxation reform, the causes of and potential policy strategies to reduce unemployment, and the options for pricing infrastructure. He is a co-author of *Australia at the Crossroads: Our Choices in the Year 2000* (Harcourt Brace Jovanovich Group 1980), *Spending and Taxing: Australian Reform Options* (Allen and Unwin 1987), *Saving and Taxing II: Taking Stock* (Allen and Unwin 1988) and *Savings and Productivity: Incentives for the 1990s* (Allen and Unwin 1989). He has also published a number of chapters in books, and numerous articles in international and Australian economic journals.

Ross Gittins

Ross Gittins has been Economics Editor of *The Sydney Morning Herald* since 1978 and is also a columnist on *The Age*, Melbourne. His journalistic experience includes editorial writing and stints in the parliamentary press galleries in Sydney

and Canberra. Before joining the *Herald*, he worked as an auditor with the national chartered accounting firm Touche Ross & Co. He has a BCom degree from the University of Newcastle and is an associate of the Institute of Chartered Accountants in Australia.

He was a Nuffield press fellow at Wolfson College, Cambridge, in 1983 and journalist-in-residence at the Department of Economics of the University of Melbourne in 1994. In 1993 he won the Citibank Pan Asia award for excellence in finance journalism. He has written and contributed to numerous books and publications on popular economics, but his sole academic article is 'The Role of the Media in the Formulation of Economic Policy', *Australian Economic Review*, 4th Quarter 1995.

Marianne Gizycki

Marianne Gizycki is currently Senior Economist, System Stability Department at the Reserve Bank of Australia. She has been with the Bank for nine years. Before joining System Stability Department Ms Gizycki worked in Bank Supervision Department and Economic Research Department, where she worked on a range of issues including banks' capital adequacy requirements and surveillance of banks' traded markets operations. Marianne Gizycki holds a Bachelor of Commerce from the University of Melbourne.

Luke Gower

Luke Gower is an economist in the Reserve Bank of Australia's Economic Analysis Department. He has previously worked in International Department and, until recently, as an economist in Economic Research Department. Before joining the Bank, Dr Gower was based at the Australian National University, from which he holds a PhD in economics. Much of his published research has been on aspects of Japanese corporate finance and macroeconomic performance. His recent publications include 'Displaced Capital and Japanese Economic Growth', *Journal of the Japanese and International Economies* (2000), with Dominic Wilson, and he was co-editor (with Peter Drysdale) of the series *The Japanese Economy* (Routledge 1999).

Bob Gregory AOM

Bob Gregory's research interests are primarily in Australian labour markets and economic policy generally. He is currently Professor of Economics in the Research School of Social Sciences at the Australian National University, Canberra.

Professor Gregory has been closely involved in Australian economic policy development. Through 1990 to 1993 he was Principal Consultant in a series of Aged Care Reviews for the Department of Community Services and Health. In 1988, he was a member of the committee that recommended the introduction of student income contingent loans, collected by the Tax Office. He was a Member of the Board of the Reserve Bank of Australia from 1985–1995. From 1986–1991 he was a member of the Australian Sciences and Technology Council.

Professor Gregory is an elected Fellow of the Academy of the Social Sciences (1979). In 1996 he was awarded the Order of Australia Medal. He is a past President of the Economic Society of Australia.

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 eleven years, working in the Economic Research and Economic Analysis areas. 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, and in Economics from the Australian National University.

Thomas M Hoenig

Mr Hoenig is President and Chief Executive Officer of the Federal Reserve Bank of Kansas City. He is a member of the Federal Open Market Committee, the key body with authority over monetary policy. Mr Hoenig joined the Federal Reserve Bank of Kansas City in 1973 as an economist in the banking supervision area. He was named a vice president in 1981 and senior vice president in 1986. He took office in October 1991 as the eighth chief executive of the Tenth District Federal Reserve Bank. Mr Hoenig directs Federal Reserve activities in the seven-state Tenth Federal Reserve District - an area that includes Colorado, Kansas, Nebraska, Oklahoma, Wyoming, the northern half of New Mexico, and the western third of Missouri. Mr Hoenig is a member of the Board of Directors for the University of Missouri-Kansas City, and serves on the Board of Trustees for Benedictine College, Atchison, Kansas. He is a member of the Board of Trustees of Midwest Research Institute and is a member of the banking advisory boards at the University of Missouri-Kansas City, and the University of Missouri-Columbia.

Barry Hughes

Barry Hughes is a consulting economist with strong links to the Credit Suisse group. He was formerly Chief Economist of CSFB and Professor of Economics at the University of Newcastle. He has also held a variety of economic advisory positions with the Commonwealth Treasurer and State Premiers. He is a graduate of the London School of Economics and Princeton University.

Paul Kelly

Paul Kelly is the International Editor of *The Australian*. He was previously Editor-in-Chief of *The Australian* (1991–1996).

After graduating from Sydney University he worked in the Prime Minister's Department in Canberra (1969–71) before transferring to journalism. His positions

have included Political Correspondent with *The Australian* (1974–1975), *National Times* (1976–1978), and Chief Political Correspondent, *The Sydney Morning Herald* (1981–1984). He was National Affairs Editor of *The Australian* (1985–1991).

Paul Kelly is the author of five books, *The Unmaking of Gough* (1976), *The Hawke Ascendancy* (1984), *The End of Certainty* (1992) on the politics and economics of Australia in the 1980s, November 1975 and, most recently a collection of articles, *Paradise Divided*. He has been involved in the coverage of Federal governments from Gough Whitlam to John Howard. He is now completing a five-part television documentary for the ABC that will be screened to mark the centenary of Federation.

Robert Leeson

Robert Leeson is currently Associate Professor in Economics at Murdoch University. Previously he was Associate Professor and Bradley Fellow at the University of Western Ontario and Lecturer in Economics at Flinders University.

For the last ten years he has been investigating the dynamics (or contemporary history) of macroeconomics. This research has resulted in forty-three chapters or articles in journals such as the *Economic Journal*, *Economica*, the *Cambridge Journal of Economics* and *History of Political Economy*. Two books have been published so far in 2000 and four more are very close to completion. He was the editor of *AWH Phillips: Collected Works in Contemporary Perspective*, recently published by Cambridge University Press.

Philip Lowe

Philip Lowe is currently Head of Financial Institutions and Infrastructure Division in the Bank for International Settlements' (BIS) Monetary and Economic Department. His recent posting to the BIS follows two years as Head of System Stability Department at the Reserve Bank of Australia. Prior to this he was Head of the Reserve Bank's Economic Research Department, and has also held positions in Economic Analysis Department and International Department. He has a Bachelor of Commerce from the University of New South Wales and a PhD from Massachusetts Institute of Technology. He has written numerous papers on the Australian economy, monetary policy and the financial system.

John Quiggin

Professor John Quiggin is an Australian Research Council Senior Research Fellow in Economics, based at the Australian National University in Canberra and at the Queensland University of Technology. He has also worked at James Cook University, the University of Maryland, the University of Sydney and the Australian Bureau of Agricultural and Resource Economics. Professor Quiggin is prominent both as a research economist and as a commentator on Australian economic policy. He has published over 300 research articles, books and reports in fields including risk analysis, production economics, and the theory of economic growth. He has also

written on policy topics including unemployment policy, microeconomic reform, privatisation, competitive tendering and the economics of education. He was awarded the Australian Social Science Academy Medal for 1993 and elected a Fellow of the Academy in 1996.

A detailed *vita* and electronic versions of many publications are available at <http://ecocomm.anu.edu.au/quiggin>.

Colin Rogers

Colin Rogers is a Reader in Economics and Dean of the School of Economics at the University of Adelaide. His main fields of teaching and research are open economy macroeconomics, monetary theory and policy and the history of Keynesian monetary economics.

Publications include: *Money Interest and Capital* (Cambridge University Press 1989); *Macroeconomics*, the South African edition of Dornbusch and Fischer (McGraw-Hill 1986–1994) with P Mohr; *Macroeconomics and the Australian Economy: Recent Performance and Challenges of the 1990s* (Prentice Hall 1993), with Penny Neal. He has a BCom (Hons) from the University of Natal, Durban and a BCom (Economics) from the University of South Africa, Pretoria.

Richard Snape

Richard Snape is Deputy Chairman of the Productivity Commission. He is also Emeritus Professor of Economics at Monash University where he held a chair in economics from 1971 to 1999. At the Productivity Commission and its predecessor, the Industry Commission, he has been a Commissioner on several Inquiries, most recently presiding on *Broadcasting* and *International Air Services*.

Professor Snape has held visiting professorships in Stockholm and Geneva, and served at the World Bank for two years in the late 1980s where he edited *The World Bank Economic Review* and *The World Bank Research Observer*. For several years he co-edited *The Economic Record*. He was a member of the World Trade Organization's Dispute Panel for a dispute between the United States and India. His main research interests are in international trade policy.

Publications include: (with Lisa Gropp and Tas Luttrell), *Australian Trade Policy, 1965-1997; A Documentary History* (Allen and Unwin 1998), (with Jan Adams and David Morgan), *Regional Trade Agreements: Implications and Options for Australia* (AGPS 1993) together with several other books and reports and many articles, and a 13-part television series for Open Learning, *The Global Economy*.

Glenn Stevens

Glenn Stevens holds degrees in Economics from the University of Sydney and the University of Western Ontario, Canada. He has spent most of his professional career in the Reserve Bank of Australia, joining the Bank's Research Department in 1980.

In 1990, he was a Visiting Scholar at the Federal Reserve Bank of San Francisco. He was Head of the Economic Analysis Department of the Reserve Bank from August 1992 to September 1995, and Head of its International Department from September 1995 to December 1996. Since December 1996, he has been Assistant Governor (Economic), responsible for overseeing the economic analysis and research of the Bank's staff and formulating policy advice for the Governor and Board of the Bank. He is a member of Advisory Boards of the Hong Kong Institute for Monetary Research, and the Institute for Applied Economic and Social Research at the University of Melbourne.

William R White

Mr White was appointed Manager in the Monetary and Economic Department of the BIS in June 1994, and in May 1995 he took up the position of Economic Adviser and Department Head.

Born in Kenora, Ontario, in 1943, Mr White received a Bachelor of Economics and Political Science Degree (Hons) from the University of Windsor in 1965 and was also awarded the Governor-General's medal. He then attended the University of Manchester on a Commonwealth Scholarship, where he earned both an MA and a PhD in Economics, graduating in 1969.

That year he began work at the Bank of England as an economist, remaining there until he joined the Bank of Canada in 1972. Mr White spent his first six years at the Bank with the Department of Banking and Financial Analysis, first as an Economist and finally as Deputy Chief. In 1978 he became Deputy Chief of the Research Department and was made Chief of the Department in 1979. He was appointed Adviser to the Governor in 1984 and Deputy Governor of the Bank of Canada in September 1988. In that last position, his responsibilities included the analysis of international economic and financial developments, and operational matters pertaining to the Bank's activities in foreign exchange markets.