
About the Contributors

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Elena Duggar is the chair of Moody's Macroeconomic Board, which develops the macroeconomic forecasts used in the rating process throughout the rating agency, facilitates analyst access to the forecasts, and presents Moody's views with external audiences. She also manages the research team in the Credit Strategy and Research group, which authors Moody's *Global Macroeconomic Outlooks*, *Global Credit Conditions Outlook*, and other thematic research, and helps form house views on macro and financial risk topics. Prior to 2016, Duggar served as Moody's Group Credit Officer for Sovereign Risk, covering the global sovereign ratings portfolio. She joined Moody's in 2007 and previously was an economist at the International Monetary Fund. She holds a BA in economics from Bates College and a PhD in economics from the University of California at Berkeley.

Karen Dynan, nonresident senior fellow at the Peterson Institute for International Economics since March 2017, is professor of the practice at the Harvard University Economics Department. She served as assistant secretary for economic policy and chief economist at the US Department of the Treasury from 2014 to 2017, where she led analysis of economic conditions and development of policies to address the nation's economic challenges. From 2009 to 2013, Dynan was vice president and codirector of the Economic Studies Program at the Brookings Institution. Before that, she was on the staff of the Federal Reserve Board, leading work in macroeconomic forecasting, household finances, and the Fed's response to the financial crisis. Dynan received her PhD in economics from Harvard University and her AB from Brown University.

Jason Furman, nonresident senior fellow at the Peterson Institute for International Economics since January 2017, served as a top economic adviser to President Barack Obama, including as the 28th chair of the Council of Economic Advisers from August 2013 to January 2017, acting as both Obama's chief economist and a member of the cabinet. Furman played an important role in most of the major economic policies of the Obama administration. He has authored numerous articles in scholarly journals and periodicals and is the editor of two books on economic policy. He holds a PhD in economics from Harvard University.

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Filippo di Mauro is visiting professor at the Business School at the National University of Singapore and an external consultant of the Monetary Authority of Singapore and of the Singapore Economic Development Board. He is also chairman of CompNet, a large research network on competitiveness and productivity among EU institutions, and coordinator of the Productivity Research Network, a similar initiative based in Singapore and covering the Asia-Pacific region. He has been an economist at several central banks—Bank of Italy (1984–90, 1996–98), US Federal Reserve Board (May–September 2010), European Central Bank (1998–2016)—and international development organizations—Asian Development Bank (1990–94) and International Monetary Fund (1986–88, 1994–96). He joined the ECB when it started operating in 1998 and until 2010 directed international economic analysis and the global economy forecast in the ECB’s economics department. An economics graduate of the University of Rome, di Mauro holds an MA and PhD in economics from the the University of Chicago and the American University, respectively.

Neil Mehrotra is an assistant professor in the Department of Economics at Brown University. He was a visiting scholar at the Federal Reserve Bank of Minneapolis from 2016 to 2017. He earned his PhD in economics from Columbia University in 2013 focusing on secular stagnation, monetary policy, and the role of financial frictions in recessions. His work has been published in *AEJ: Macroeconomics*, *IMF Economic Review*, and *International Journal of Central Banking*. He received an AB in economics from Princeton University in 2005. Prior to his graduate studies, he worked in the Global Investment Research division at Goldman Sachs in New York.

Bernardo Mottironi is an MRes/PhD student in economics at the London School of Economics. He was a research assistant at the European Central Bank. Before starting the doctoral program, he obtained his master’s degree from Bocconi University, where he wrote a thesis on capital misallocation and international trade. His fields of interest include productivity growth, firms’ competitiveness and the effects of globalization, with a focus on micro-macro linkages.

Peter R. Orszag is head of North American M&A and vice chairman of investment banking at Lazard Frères & Co. LLC in New York. He also serves as global co-head of healthcare at the firm and is a member of its Opinion Committee. Before joining Lazard in May 2016, he served as vice chairman of corporate and investment banking and chairman of the Financial Strategy

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Adam S. Posen has been the president of the Peterson Institute for International Economics since January 2013, after first joining in July 1997. Over his career, he has written about the financial and economic challenges faced by the European Union following the adoption of the euro, the lasting impact of Japan's economic crisis of the 1990s, and monetary and fiscal policies in the G-7. While at the Federal Reserve Bank of New York during 1994–97, he coauthored *Inflation Targeting: Lessons from the International Experience* with Ben Bernanke and Frederic Mishkin. From 2009 to 2012, Posen served a three-year term as an external voting member of the Bank of England's rate-setting Monetary Policy Committee (MPC). Posen received his BA and PhD from Harvard University. In addition to his leadership at the Institute, Posen advises the US Congressional Budget Office.

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Lawrence H. Summers is the Charles W. Eliot University Professor and president emeritus of Harvard University and the Weil Director of the Mossavar-Rahmani Center for Business & Government at Harvard Kennedy School. During the past two decades, he has served in a series of senior policy positions in Washington, DC, including the 71st Secretary of the Treasury for President Bill Clinton, director of the National Economic Council for President Barack Obama and vice president of development economics and chief economist of the World Bank. He received a Bachelor of Science degree from the Massachusetts Institute of Technology in 1975 and was awarded a PhD from Harvard in 1982. In 1983, he became one of the youngest individuals in recent history to be named as a tenured member of the Harvard University faculty. In 1987, Summers became the first social scientist ever to receive the annual Alan T. Waterman Award of the National Science Foundation, and in 1993 he was awarded the John Bates Clark Medal, given every two years to the outstanding American economist under the age of 40.

Jeromin Zettelmeyer has been senior fellow at the Peterson Institute for International Economics since September 2016 and was a nonresident senior fellow during 2013–14. From 2014 until September of 2016, he served as director-general for economic policy at the German Federal Ministry for Economic Affairs and Energy. He also represented Germany at

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