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OLIVIER BLANCHARD APPOINTED TO ENDOWED CHAIR AT THE PETERSON INSTITUTE FOR INTERNATIONAL ECONOMICS

WASHINGTON—The Peterson Institute for International Economics is pleased to announce that Olivier Blanchard, the world renowned macroeconomist who currently serves as chief economist and director of research at the International Monetary Fund, has been appointed the first C. Fred Bergsten Senior Fellow at the Institute. Blanchard will take up full-time residency at the Peterson Institute beginning October 1, 2015.

“There is simply no one we would rather have join the Institute than Olivier Blanchard,” said Adam S. Posen, president of the Peterson Institute. “Olivier’s decades of the foremost intellectual leadership in the most policy relevant areas of open-economy macroeconomics have only been surpassed by his contributions in real-time to the IMF’s and the world’s response to the global financial crisis. We took great care to seek out a distinguished economist and policymaker of global stature to contribute to the relevant, rigorous, and influential work for which the Institute is recognized for around the world. Olivier’s practical insights and deep motivation to make the world better make him the ideal inaugural Bergsten Senior Fellow at PIIE.”

Blanchard, whose official title at the IMF is Economic Counsellor and Director of the Research Department, is a macroeconomist who has made ground-breaking contributions to a wide variety of subjects, from the nature of speculative bubbles, to the changing role of monetary policy, and the analysis of labor markets and unemployment. His years of experience at the Fund since 2008, and previously as a renowned academic, have included close work with the economic leadership of countries across the globe and also with leaders of an array of international organizations. He is the author of many widely-cited scholarly articles and books, as well as two textbooks on macroeconomics, which have become the standard texts worldwide.

“I am excited at the idea of joining the Peterson Institute. Over the past eight years, I have had to think about too many issues, with too little time to think deeply about them,” said Blanchard. “It has been a fascinating eight years, but I now want to sit down and take the time. I could not think of a better place to do it than the Peterson Institute, and am thankful to Adam Posen for making it happen.”

A citizen of France, Blanchard earned his PhD in economics at the Massachusetts Institute of Technology (MIT), where he was Robert M. Solow Professor of Economics, now emeritus. He was the chairman of MIT's Economics Department from 1998 to 2003.

Posen and the Institute's Board of Directors raised well over \$5 million in a capital campaign to endow the new named chair which honors C. Fred Bergsten's 32 years of contributions to the Institute, starting with his leadership from its founding. The Institute is grateful to recognize those who generously made leadership contributions to the establishment of this senior fellowship, including:

Mr. and Mrs. George David	David Rockefeller
The Dow Chemical Company	Sir Evelyn and Lady Lynn Forester de Rothschild
The William M. Keck, Jr. Foundation	Royal Dutch Shell plc
The Stavros Niarchos Foundation	The Starr Foundation
The Olayan Group	Toyota Motor Corporation
James W. Owens	The Marianne and Marcus Wallenberg Foundation
The Peter G. Peterson Foundation	

About the Peterson Institute

The **Peterson Institute for International Economics** is a private nonpartisan, nonprofit institution for rigorous, intellectually open, and in-depth study and discussion of international economic policy. Its purpose is to identify and analyze important issues to make globalization beneficial and sustainable for the people of the United States and the world, and then to develop and communicate practical new approaches for dealing with them. Its work is funded by a highly diverse group of philanthropic foundations, private corporations, and interested individuals, as well as income on its capital fund. About 35 percent of the Institute's resources in its latest fiscal year were provided by contributors from outside the United States. A list of all financial supporters for the preceding four years is posted at <http://piie.com/supporters.cfm>.