



GROWTH
DIALOGUE



ASCENT AFTER DECLINE: RE-GROWING ECONOMIC GROWTH

WORKSHOP

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World Bank Headquarters, Room MC 13-121

Bios of Session Chairs, Presenters and Discussion Leaders

Philippe **Aghion** is Robert C. Waggoner Professor of Economics, Harvard University. He is also a program director in Industrial Organization at CEPR and fellow at NBER and IFS. Previously, he has been Professor at University College London, an Official Fellow at Oxford's Nuffield College, and an Assistant Professor at MIT. His interests surround the relationship between economic growth and policy. In trying to link growth and organizations, Professor Aghion has contributed to the field of contract theory and corporate governance, concentrating on the question of how to allocate authority and control rights within a firm, or between entrepreneurs and investors. With Peter Howitt, he developed the so-called Schumpeterian Paradigm and extended the paradigm in several directions; much of the resulting work is summarized in his book with Howitt entitled *Endogenous Growth Theory* (1997). Professor Aghion is managing editor of *The Economics of Transition* which he launched in 1992, and has been editor of the *Review of Economics and Statistics* since 2008.

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Julia **Cagé** is a PhD candidate in Economics at Harvard University and at the Paris School of Economics, where she has also been a lecturer, and a former student of the *Ecole Normale Supérieure* (Paris). Her primary research focuses on the media, especially the question of how newspaper concentration affects political outcomes and local government efficiency, as well as media bias and the way political actors influence media contents through the use of public subsidies. She also works with Philippe Aghion on the links between taxes and

economic growth, and how to rethink the role of the state in the post-crisis context. Julia received her M.A. in Economics from the Paris School of Economics in 2008. She has recently been a consultant for the French Development Agency and for the World Bank, and taught Macroeconomics at *Science Po* Paris. She co-authored *Microeconomics* (Pearson, 2010).

Otaviano **Canuto** is Vice President and Head of PREM Network at the World Bank. He took up his position in May 2009, after serving as the Vice President for Countries at the Inter-American Development Bank since June 2007. Dr. Canuto provides strategic leadership and direction on economic policy formulation in the area of growth and poverty, debt, trade, gender, and public sector management and governance. He is involved in managing the Bank's overall interactions with key partner institutions including the IMF, the OECD and regional development banks. He has lectured and written widely on economic growth, financial crisis management, and regional development, with recent work on financial crisis and economic growth in Latin America.

Stijn **Claessens** is Assistant Director in the Research Department of the International Monetary Fund where he leads the Financial Studies Division. He is also a Professor of International Finance Policy at the University of Amsterdam where he taught for three years (2001-2004). He started his career teaching at New York University School of Business (1987) and then worked earlier for fourteen years at the World Bank in various positions (1987-2001). Prior to his current position, he was Senior Adviser in the Financial and Private Sector Vice-Presidency of the World Bank (from 2004-2006). His policy and research interests are firm finance; corporate governance; internationalization of financial services; and risk management. Over his career, Mr. Claessens has provided policy advice to emerging markets in Latin America and Asia and to transition economies. His research has been published in the *Journal of Financial Economics*, *Journal of Finance* and *Quarterly Journal of Economics*. He had edited several books, including *International Financial Contagion* (Kluwer 2001) *Resolution of Financial Distress* (World Bank Institute 2001), and *A Reader in International Corporate Finance* (World Bank). He is a fellow of the London-based *CEPR*.

William **Cline** is Senior Fellow, Peterson Institute for International Economics and Center for Global Development in Washington, DC. During 1996–2001, while on leave from the Peterson Institute, Dr. Cline was Deputy Managing Director and Chief Economist of the Institute of International Finance (IIF) in Washington, DC. He has been Senior Fellow at the Peterson Institute for International Economics since its inception in 1981. Previously he was Senior Fellow at the Brookings Institution (1973–81); Deputy Director of development and Trade Research in the Office of the Assistant Secretary for International Affairs, U.S. Treasury Department (1971–73); Ford Foundation Visiting Professor in Brazil (1970–71); and Lecturer and Assistant Professor of Economics at Princeton University (1967–70). He is the author of 22 books, including *Trade and Income Distribution* (1997) and *Trade Policy and Global Poverty* (2004).

Uri **Dadush** is Senior Associate and Director of International Economics Program, Carnegie Endowment for International Peace. Mr. Dadush previously served as the World Bank's Director of international trade and before that as Director of economic policy. He has also served concurrently as the Director of the Bank's world economy group, leading the preparation of the Bank's flagship reports on the international economy. Prior to joining the World Bank, he was President and CEO of the *Economist Intelligence Unit* and *Business*

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Antonio **Estache** is Professor of Economics at the Université Libre de Bruxelles, where he holds the Bernard Van Ommeslaghe Chair and is a member of the European Center for Advanced Research of Economics. Prior to that, he was Chief Economist for the Sustainable Development Network of the World Bank, where he spent 25 years (1982–2007) working across regions on various dimensions of public sector reform. He has published widely on the regulation of network industries (electricity, telecommunications, transport, and water and sanitation), assessment of the performance of the public sector, and the growth and distributional effects of environmental, fiscal, and sectoral policies in developing countries.

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Paolo **Guerrieri** is professor of International Economics at the University of Rome 'La Sapienza' and visiting professor of International Economics and Business at the College of Europe, Bruges (Belgium). He is the Vice President of the Istituto Affari Internazionali (Institute for Foreign Affairs). Professor Guerrieri has been a visiting professor at the University of California, Berkeley, and the Université Libre de Bruxelles, (Belgium). Additionally he has held positions at numerous institutions as a visiting scholar and researcher including the University of Pennsylvania (Philadelphia, USA), University of Oxford (Oxford, United Kingdom), Universidad Complutense (Madrid, Spain), UniBo Ba University (Buenos Aires, Argentina), Natolin College (Warsaw, Poland) and others. He has served as an advisor to several international organizations including the OECD, World Bank, CEPAL and the European Commission. At present he is a director of the international project on “Assessment of ICT impacts and the EU Growth and Competitiveness” for the EU Commission, DG INFSO. Some corporations he has consulted for include ENI, Fiat, ENEL and Pirelli. He has published 17 books, monographs or anthologies and more than 95 articles and book chapters in the area of international economics, international political economy, European economic integration, economic regionalism. He has published in a variety of journals, including *Cambridge Journal of Economics*, *Economic Modeling*, *Oxford Development Studies*, *Journal of International Comparative Economics*, *Economics of Innovation and New Technology*, *The International Trade Journal*, *Regional Studies*, and *Structural Change and Economic Dynamics*.

Michael Keen is Senior Advisor in the Fiscal Affairs Department of the International Monetary Fund, where he was previously head of the Tax Policy and Tax Coordination divisions. Before joining the Fund, he was Professor of Economics at the University of Essex. He was awarded the CESifo-IIPF Musgrave prize in 2010, was the elected President of the International Institute of Public Finance from 2003 to 2006, has served on the Board of the National Tax Association in the U.S., was a founding editor of *International Tax and Public Finance*, and has served on the editorial boards of *American Economic Journal: Economic Policy*, the *Review of Economic Studies* and many other journals. He has led technical assistance missions to nearly thirty countries on a wide range of issues in tax policy, and consulted for the World Bank, European Commission, and the private sector. Recent publications appear in the *American Economic Review*, *Economic Policy*, the *Journal of Public Economics*, *Journal of Development Economics* and the *National Tax Journal*; He is co-author of books on *The Modern VAT*, the *Taxation of Petroleum and Minerals*, and *Changing Customs*.

Danny Leipziger is Professor of International Business, George Washington University. He is former Vice President of the Poverty Reduction and Economic Management Network (2004–09) at the World Bank. Over the course of his 28-year career at the World Bank, he has held management positions in the East Asia Region and the Latin America and Caribbean Region as well as in the World Bank Institute. Prior to joining the Bank, Dr. Leipziger served in senior positions at the U.S. Agency for International Development and the U.S. Department of State. He also has been a Vice Chair of the independent Commission on Growth and Development (2006-2010). He has published widely on topics of development economics and finance, industrial policy, and banking, including books on Korea, Chile, and East Asia and recent volumes *Globalization and Growth* (with M. Spence) and *Stuck in the Middle* (with A. Estache).

Norman Loayza is currently lead economist in the research department of the World Bank. He has worked at the research group of the World Bank since 1994, with an interruption of two years (1999-2000) when he worked as senior economist at the Central Bank of Chile. Dr. Loayza has taught post-graduate courses and seminars at the University of the Pacific in Lima, the Catholic University of Chile, and the University of Sao Paulo. He has presented seminars and conferences in places as diverse as Nairobi, Buenos Aires, Helsinki, Mexico City, El Cairo, Rio de Janeiro, and Madrid. Throughout his professional life, Dr. Loayza has studied several areas related to economic and social development, including economic growth, private saving, financial depth, monetary policy, trade openness, poverty alleviation, and crime prevention. As result from this research, he has edited five books and published more than thirty articles in professional journals.

Catherine Mann is Barbara and Richard M. Rosenberg Professor of Global Finance, Brandeis University. She is also a visiting fellow at the Peterson Institute for International Economics. Previously, she served as assistant director of the International Finance Division at the Federal Reserve Board of Governors, senior international economist on the President's Council of Economic Advisers at the White House, and adviser to the chief economist at the World Bank. Her current work focuses on the economic and policy issues of global information, communications, and technology, particularly with reference to the US economy, labor market, and international trade. She is author or coauthor of two books that focus on the policy foundations for effective use of technology for domestic development

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Jaana **Remes** is a senior fellow at the McKinsey Global Institute (MGI), McKinsey's economics research arm. Since 2003, Jaana has led MGI research on productivity and competitiveness. MGI has conducted more than 15 country performance assessments around the globe and developed a unique approach to understanding how managerial decisions and industry dynamics lead to different aggregate outcomes across countries. Current MGI research examines how productivity, cost, and skills mix influence sector-level competitiveness across countries. Jaana also leads MGI research on energy markets. Most recently, MGI has assessed the near-term balance between demand and supply for oil and other major fuels. In addition, Jaana has led MGI research examining the process of global industry restructuring across countries and the impact of multinational companies on developing-country economies. Jaana was previously a McKinsey consultant in San Francisco and Mexico, working with high-tech clients on strategy-related topics. Prior to joining McKinsey in 1996, Jaana worked as a research fellow and consultant at several international development agencies and universities.