Jeffrey Frankel, June 4, 2017

**Ethics Disclosure**

It has come to be expected on ethics grounds that economists should disclose sources of professional income beyond that from their academic employers. Accordingly I offer the following information. (Since 2012, I include everything, no matter how small.)

In 2016:

Compensation above $5,000: monthly columns for *Project Syndicate*; consulting for Guidepont Global LLC; and paper and presentation for Federal Reserve Bank of San Francisco. Plus the NBER. Compensation below or equal to $5,000: consulting for Gerson Lehman Group; speaking for Agricultural and Applied Economics Association and Swarthmore College; paper and presentation for W.M. Rice University and the Central Bank of Algeria; reviewer for Economic Research Forum (Cairo); and royalties from Authors Registry, MIT Press, and Pearson.

In 2015:

Compensation above or equal to $5,000: monthly columns for *Project Syndicate*; consulting for National Bank of Kazakhstan; speaking and writing for Prometeia (Bologna, Italy); and speaking for State Street Global Institute. Plus the NBER. Compensation below $5,000: writing for *Boston Globe* and BLG Worldwide Ltd. (*US-China Focus*); reviewing for Elsevier; lecturing for the IMF; and royalties from Authors Registry and Pearson.

In 2014:

Compensation above or equal to $5,000: monthly columns for *Project Syndicate*; teaching at the Study Centre Gerzensee (Switzerland); speaking/writing for the Central Bank of Chile (Santiago. Chile) and Southern Methodist University (Dallas); consulting for the Government of Kazakhstan (via Ricardo Hausmann); official service on the Monetary Policy Committee of Mauritius (as external member). Plus the NBER. Compensation below $5,000: lecture at SungKyunkwan University (Seoul, Korea); speaking/writing for the Central Bank of Turkey (Istanbul); consulting for the Economic Research Forum (Cairo, Egypt), the Gerson Lehman Group, and the IMF; and royalties from Authors Registry and Pearson.

In 2013:

Compensation above or equal to $5,000: monthly columns for *Project Syndicate*; lectures for the International Monetary Fund (IMF Institute for Capacity Development); consulting for the Gerson Lehman Group, Raymond James, and the Government of Kazakhstan (via Ricardo Hausmann); and official service on the Monetary Policy Committee of Mauritius (as external member). And the NBER. Compensation below $5,000: lectures at Harvard Business School and IBRD (World Bank); and royalties from Authors Registry, MIT Press and Pearson.

In 2012:

Compensation above or equal to $5,000: papers and presentations (most available on-line) for Asobancaria, IMF Institute for Capacity Development, Institute International for Strategic Studies, JP Morgan Chase, MacQuarie, and Mexico’s Hacienda. As always, the NBER. Compensation below $5,000: papers and speeches for Council on Foreign Relations and the Monetary Authority of Singapore; consulting for Gerson-Lehman Group and Sasol of South Africa (via Wood Mackenzie); interviews for CO Bank (rural cooperative bank) and NHK (Japanese TV network); op-eds for *Project Syndicate*; reviewer honoraria from Smith Richardson and a private university; royalties from Authors Registry, MIT Press and Pearson. I have a grant from Smith-Richardson to study *Fiscal Forecast Bias.*

(For 2008-2011 I included only compensation in excess of $1,000.)

In 2011: I received textbook royalties, co-organized a conference for the NBER, wrote op-eds or articles for *Project Syndicate* and the *Milken Institute Review*, consulted for a foreign bank and two financial advisory companies, and wrote papers and gave presentations for the Council on Foreign Relations and International Monetary Fund.

In 2010: I gave talks for the International Monetary Fund, three foreign non-profit educational/research institutions, a domestic bank, a foreign bank, and two consulting firms. I wrote and presented papers for the NBER, the World Bank, and a foreign central bank. I also served as an expert witness in a legal case where the ultimate clients were financial institutions.

In 2009: I gave talks for the International Monetary Fund, a foreign educational institution, a bank, and five consulting firms. I wrote and presented papers for the European Central Bank and the World Bank.

In 2008: I gave talks for the International Monetary Fund, a foreign bank, three other financial institutions, two consulting firms and an educational institution. I wrote and presented papers for two think tanks, the World Bank, the NBER, and a foreign central bank. I also served as an expert witness in a legal case where the client was a financial investor.