

## GITA GOPINATH

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### ACADEMIC POSITIONS

- 2005-present **Harvard University**, Department of Economics  
*John Zwaanstra Professor of International Studies and of Economics (2015-present)*  
*Professor of Economics (2010-2015)*  
*Associate Professor of Economics (2009-10)*  
*Assistant Professor of Economics (2005-09)*  
*Director of Graduate Studies (2016-17, 2013-14)*
- 2001-05 **University of Chicago**, Graduate School of Business  
*Assistant Professor of Economics*

### OTHER POSITIONS

- 2004-present **National Bureau of Economic Research**  
*Co-Director, International Finance and Macroeconomics Program (2017-present)*  
*Research Associate (2011-present)*  
*Faculty Research Fellow (2004-10)*
- 2016-present **Federal Reserve Bank of New York**, *Member of Economic Advisory Panel*
- 2016-present **Economic Adviser to Chief Minister of Kerala State, India**  
*Honorary appointment in the rank of Principal Secretary to Government*
- 2009-present **Federal Reserve Bank of Boston**, Research Department, *Visiting Scholar*
- 2008-present **International Growth Center @ LSE and Oxford**, *Research Program Member*
- 2005-present **Weatherhead Center for International Affairs**, *Faculty Associate*
- 2013-2014 **Ministry of Finance, India**, *Member of Eminent Persons Advisory Group on G-20 Matters*

### EDITORIAL POSITIONS

- 2017-present **American Economic Review**  
*Co-Editor*
- 2013-2017 **Review of Economic Studies**  
*Managing Editor (2014-17)*  
*Foreign Editor (2013-14)*

- 2009-12 **American Economic Review**, *Board of Editors*
- 2004-14 **Journal of International Economics**,  
*Special Editor (2013-14)*  
*Associate Editor (2004-12)*
- 2014 **Scandinavian Journal of Economics**, *Guest Editor*
- 2007-10 **Journal of Economic Perspectives**, *Associate Editor*
- 2009-13 **IMF Economic Review**, *Editorial Board*
- 2009-present **Macroeconomics and Finance in Emerging Market Economies**, *Editorial Board*

## **EDUCATION**

- 1996-2001 **Princeton University**, *Ph.D. in Economics*  
Fields: International Macroeconomics and Trade  
Advisors: Ken Rogoff, Ben Bernanke, Pierre-Olivier Gourinchas
- 1994-96 **University of Washington**, *Masters in Economics*
- 1992-94 **Delhi School of Economics**, *Masters in Economics*
- 1989-92 **University of Delhi**, Lady Shri Ram College, *B.A. Economics (Honors)*

## **HONORS, FELLOWSHIPS, AND AWARDS**

- 2018 Elected a Fellow of the American Academy of Arts and Sciences  
Elected a Fellow of the Econometric Society
- 2017 Department of Economics Distinguished Alumnus award, University of Washington  
Hahn Lecture, Royal Economic Society Meetings, Bristol, U.K.  
Keynote Speaker, Society for Economic Measurement Meetings, Boston  
Keynote Speaker, CEPR IMF Meetings, Zurich, Switzerland  
Export-Import Bank of India's 33rd Commencement Day Annual Lecture, Mumbai
- 2016 Keynote Speaker, Indian Statistical Institute, New Delhi, India  
Keynote Speaker, Delhi School of Economics, New Delhi, India
- 2016-present National Science Foundation Grant: "*The International Price System: Macro and Micro Evidence*"
- 2015 Women Achievers Hall of Fame, MYRA School of Business, Mysore, India
- 2014 Named one of the top 25 economists under 45 by the International Monetary Fund.

- Nominated for *Everett Mendelsohn Excellence in Mentoring Award* by Harvard Graduate Student Council, Harvard University
- 2012 *VKRV Rao Visiting Professor*, Institute for Social and Economic Change, India
- 2011-2017 National Science Foundation Grant: “*Trade Adjustment in Large Crises*” (with Brent Neiman)
- 2011 *Young Global Leader*, World Economic Forum.
- 2008-2016 National Science Foundation Grant: “*International Prices, Costs and Mark-ups*” (with Pierre-Olivier Gourinchas and Chang-Tai Hsieh)
- 2006-2015 National Science Foundation Grant: “*Sticky Borders, Pass Through, and the Terms of Trade*” (with Roberto Rigobon)
- 2006-09 *Andrew E. Furer Fellow*, Department of Economics, Harvard University
- 2005 *Bhagwati Prize* for the best paper published in the *Journal of International Economics* for the two years 2003 and 2004
- 2005 Nominated for the *Joseph R. Levenson Teaching Prize*, by the Harvard Undergraduate Council, Harvard University
- 2003-04 *James S. Kemper Foundation Scholar*, University of Chicago, Graduate School of Business
- 1999-2001 *Princeton Wilson Fellowship Research Award*, Princeton University
- 1996 *Graduate Teaching Assistant Award*, Department of Economics, University of Washington
- 1995 *James K. Hall Award* for academic performance, University of Washington
- 1992-94 *National Post-Graduate Fellowship in Economics*, University of Delhi
- 1992 *President’s Gold Medal in Economics*: Ranked first in the university in B.A Economics (Honors), University of Delhi

## **PUBLICATIONS**

- [1] “Trade Invoicing, Bank Funding, and Central Bank Reserve Holdings” (with Jeremy Stein). *American Economic Review* P&P, forthcoming 2018.
- [2] “The Macroeconomics of Border Taxes” (with Omar Barbeiro, Emmanuel Farhi and Oleg Itskhoki). *NBER Macroeconomics Annual*, forthcoming 2018.
- [3] “Capital Allocation and Productivity in South Europe”, (with Sebnem Kalemli-Ozcan, Loukas Karabarbounis and Carolina Villegas-Sanchez). *Quarterly Journal of Economics*, Volume 132, Issue 4, 1 November 2017.

- [4] “The International Price System”  
*Jackson Hole Symposium Proceedings*, 2016.
- [5] “Coordination and Crisis in Monetary Unions” (with Mark Aguiar, Manuel Amador, and Emmanuel Farhi)  
*Quarterly Journal of Economics*, October 2015, Volume 130 (4)
- [6] “Sovereign Debt Booms in Monetary Unions” (with Mark Aguiar, Manuel Amador, and Emmanuel Farhi)  
*American Economic Review Papers & Proceedings*, 2014, Volume 104 (5)
- [7] “Fiscal Devaluations” (with Emmanuel Farhi and Oleg Itskhoki)  
*Review of Economic Studies*, April 2014, Volume 81 (2)
- [8] “Trade Adjustment and Productivity in Large Crises” (with Brent Neiman)  
*American Economic Review*, March 2014, Volume 104 (3)
- [9] “International Prices and Exchange Rates,” (with Ariel Burstein)  
Gopinath, G., Helpman, E., & Rogoff, K. (Eds.): *Handbook of International Economics Volume 4*, 2014. Amsterdam: Elsevier
- [10] “Trade Prices and the Global Trade Collapse of 2008-09” (with Oleg Itskhoki and Brent Neiman)  
*IMF Economic Review*, September 2012, Volume 60
- [11] “International Prices, Costs and Markup Differences” (with Pierre-Olivier Gourinchas, Chang-Tai Hsieh and Nicholas Li)  
*American Economic Review*, October 2011, Volume 101(6)
- [12] “In Search of Real Rigidities” (with Oleg Itskhoki)  
*NBER Macroeconomics Annual*, 2010, Volume 25
- [13] “Frequency of Price Adjustment and Pass-through” (with Oleg Itskhoki)  
*Quarterly Journal of Economics*, May 2010, Volume 125(2)
- [14] “Currency Choice and Exchange Rate Pass-through” (with Oleg Itskhoki and Roberto Rigobon)  
*American Economic Review*, March 2010, Volume 100(1)
- [15] “Expropriation Dynamics” (with Mark Aguiar and Manuel Amador)  
*American Economic Review*, Papers and Proceeding, May 2009, Volume 99(2)
- [16] “Investment Cycles and Sovereign Debt Overhang” (with Mark Aguiar and Manuel Amador)  
*Review of Economic Studies*, January 2009, Volume 76(1)
- [17] “Sticky Borders” (with Roberto Rigobon)  
*Quarterly Journal of Economics*, May 2008, Volume 123(2)
- [18] “Emerging Market Business Cycles: The Cycle is the Trend” (with Mark Aguiar)  
*Journal of Political Economy*, February 2007, Volume 115(1)
- [19] “The Role of Interest Rate and Productivity Shocks in Emerging Market Fluctuations” (with Mark Aguiar)

Prepared for the Annual Conference of the Central Bank of Chile on *Current Account and External Financing*, December 2006.

- [20] “Defaultable Debt, Interest Rates and the Current Account” (with Mark Aguiar)  
*Journal of International Economics*, June 2006, Volume 69(1)
- [21] “Fire-Sale FDI and Liquidity Crises” (with Mark Aguiar)  
*Review of Economics and Statistics*, August 2005, Volume 87(3)
- [22] “Lending Booms, Sharp Reversals and Real Exchange Rate Dynamics”  
*Journal of International Economics*, January 2004, Volume 62(1)  
Awarded the Bhagwati prize for the best paper published in JIE for the two years 2003 and 2004.

### **WORKING PAPERS & WORK IN PROGRESS**

- [23] “Banking, Trade, and the Making of a Dominant Currency,” 2017 (with Jeremy Stein)  
(under revision for the *Quarterly Journal of Economics*)
- [24] “Global Trade and the Dollar”, 2017 (with Emine Boz and Mikkel-Plagborg Moller)
- [25] “Dominant Currency Paradigm”, 2016 (with Camila Casas, Federico Diez and Pierre-Olivier Gourinchas)
- [26] “Crisis and Commitment: Inflation Credibility and the Vulnerability to Sovereign Debt Crises”, 2013  
(with Mark Aguiar, Manuel Amador and Emmanuel Farhi)
- [27] “Price Dynamics for Durable Goods”, May 2011 (with Michal Fabinger and Oleg Itskhoki)
- [28] “Efficient Expropriation: Sustainable Fiscal Policy in a Small Open Economy”, Jan 2006 (with Mark Aguiar and Manuel Amador).

### **BOOKS**

*Handbook of International Economics*, Volume 5, 2014  
Co-edited with Elhanan Helpman and Kenneth Rogoff; Amsterdam: Elsevier

### **OTHER PUBLICATIONS**

- [1] Comment on "The Reallocation Myth," by Chang-Tai Hsieh and Peter J. Klenow. Forthcoming in the *Proceedings of the Jackson Hole Symposium*, 2017.
- [2] “A Macroeconomic Perspective on Border Taxes,” *Brookings Papers on Economic Activity*, 2017.
- [3] Rethinking Macroeconomic Policy: International Economy Issues. In Blanchard and Summers edited *"Rethinking Macroeconomic Policy: Vol 4"*, MIT Press, 2017.
- [4] Comment on “Individual Price Adjustment along the Extensive Margin”, by Etienne Gagnon, David López-Salido, and Nicolas Vincent, *NBER Macroeconomics Annual 2012*, edited by Daron Acemoglu, Jonathan Parker, and Michael Woodford, University of Chicago Press.
- [5] “International Prices and Exchange Rates,” *NBER Reporter 2012* Number 2: Research Summary.
- [6] “Interview on Sovereign Default,” *Review of Economic Dynamics Newsletter*, Volume 13, Issue 1, November 2011.

- [7] Review of “Other People’s Money: Debt Denomination and Financial Instability in Emerging Market Economies”, edited by Barry Eichengreen and Ricardo Hausmann, *Journal of International Economics*, March 2007, Volume 71(1).
- [8] Review of “Dollar Adjustment: How Far? Against What?”, edited by C. Fred Bergsten and John Williamson, *Journal of Economic Literature*, March 2006, Volume 44(1).
- [9] Comment on “When it Rains It Pours: Procyclical Fiscal Policy and Macroeconomic Policies”, by Kaminsky, Reinhart and Vegh, *NBER Macroeconomics Annual 2004*, edited by Mark Gertler and Kenneth Rogoff, MIT Press.
- [10] Comment on “South Korea’s Experience with International Capital Flows”, by Marcus Nolland. *Capital Controls and Capital Flows in Emerging Economies: Policies, Practices and Consequences*, 2005, edited by Sebastian Edwards, University of Chicago Press.
- [11] “Workbook for the Foundation of International Economics” (with Kenneth Rogoff and Maurice Obstfeld), 1998, *M.I.T Press*.

## **TEACHING**

*Harvard University, Department of Economics:*

- International Finance (Ph.D. course)
- Foundations of International Macroeconomic Policy (Undergraduate course)

*University of Chicago, Graduate School of Business:*

- Emerging Financial Markets (MBA course)
- International Financial Policy (MBA course)

## **Ph.D. STUDENTS SUPERVISED** (and their first placement)

- 1) Laura Blattner, *Stanford Graduate School of Business*
- 2) Wenxin Du, *Board of Governors of the Federal Reserve System*
- 3) Eyal Dvir, *Boston College*
- 4) Michal Fabinger, *Penn State University*
- 5) Oleg Itskhoki, *Princeton University*
- 6) Keyu Jin, *London School of Economics*
- 7) Loukas Karabarbounis, *University of Chicago, Booth School of Business*
- 8) Rohan Kekre, *University of Chicago, Booth School of Business*
- 9) Seung Jung Lee, *Board of Governors of the Federal Reserve System*
- 10) Mikkel Plagborg-Moller, *Princeton University*
- 11) Brent Neiman, *University of Chicago, Booth School of Business*
- 12) Jesse Schregger, *Harvard Business School*
- 13) Nihar Shah, *Federal Reserve Bank of New York*
- 14) Vania Stavrakeva, *London Business School*
- 15) Jenny Tang, *Federal Reserve Bank of Boston*

## **RECENT PRESENTATIONS AT POLICY CONFERENCES**

- [1] *International Monetary Fund*, 2017. “Monetary, Financial, and Prudential Policy Interactions in the Post-Crisis World.”
- [2] *International Monetary Fund*, 2017. “Managing Capital Flows: Challenges for Developing Economies.” Zambia.

- [3] *International Monetary Fund and World Bank*, 2017. Annual meeting.
- [4] *Peterson Institute for International Economics*, 2017. “Rethinking Macroeconomic Policy IV.”
- [5] *Jackson Hole Symposium*, 2017. Annual economic policy symposium organized by the Federal Reserve Bank of Kansas City.
- [6] *Bank for International Settlements*, 2016. Annual meeting.
- [7] *Jackson Hole Symposium*, 2015. Annual economic policy symposium organized by the Federal Reserve Bank of Kansas City.
- [8] *Bank of France*, 2014. Annual meeting.

### **OTHER PROFESSIONAL SERVICE**

- 2013-present **NBER Neemrana Meetings** in India, joint with ICRIER and NCAER, *Co-organizer*
- 2015-present **Bellagio Group**, *Member*
- 2012-2014 **Global Agenda Council for International Monetary System**, World Economic Forum, *Member*
- 2014-2016 **Global Agenda Council for India**, World Economic Forum, *Member*
- 2012-2015 **NBER Spring Meetings**, International Finance and Macroeconomics Program, *Co-organizer*