

GITA GOPINATH

Harvard University

Department of Economics
1875 Cambridge Street
Cambridge, MA 02138

(617) 495-8161
gopinath@harvard.edu
scholar.harvard.edu/gopinath

International Monetary Fund

Research Department
700 19th St. NW
Washington, DC 20431

twitter.com/GitaGopinath
(202) 623-7931
ggopinath@imf.org
imf.org/en/About/senior-officials/bios/Gita-Gopinath

ACADEMIC POSITIONS

- 2005-present **Harvard University**, Department of Economics
John Zwaanstra Professor of International Studies and of Economics (2015-present)
Professor of Economics (2010-15)
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**, Booth School of Business
Assistant Professor of Economics

PUBLIC SERVICE POSITIONS

- 2019-present **International Monetary Fund (I.M.F.)**
[*Chief Economist*](#) (*Economic Counsellor and Director of the Research Department*)
Full-time appointment, on leave of public service from Harvard University.
- 2021-present **The Group of Thirty**
[*Member*](#)
- 2019-present **Council on Foreign Relations**
[*Elected Member*](#)
- 2016-18 **Federal Reserve Bank of New York**
[*Member*](#) of the Economic Advisory Panel
- 2016-18 **Government of Kerala State, India**
Economic Adviser to the Chief Minister
Honorary appointment in the rank of Principal Secretary to Government.
- 2013-14 **Ministry of Finance, Government of India**
Member of Eminent Persons Advisory Group on G-20 Matters
- 2015-19 **Bellagio Group**
[*Member*](#)

RESEARCH POSITIONS

- 2004-present **National Bureau of Economic Research**
Co-Director, International Finance and Macroeconomics Program (2017-18)
Research Associate (2011-present)
Faculty Research Fellow (2004-10)
- 2018-present **American Academy of Arts and Sciences, Elected Fellow**
- 2018-present **Econometric Society, Elected Fellow**
- 2009-18 **Federal Reserve Bank of Boston, Research Department, Visiting Scholar**

EDITORIAL POSITIONS

- 2017-18 **American Economic Review**
Co-Editor
- 2013-17 **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**

EDUCATION

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

HONORS, FELLOWSHIPS, AND AWARDS

2021	International Economic Association: <i>Schumpeter-Haberler Distinguished Fellow</i> Agricultural & Applied Economics Association: <i>John Kenneth Galbraith Award</i> Financial Times: <i>25 Most Influential Women of 2021</i> Carnegie Corporation: <i>Great Immigrants 2021</i> India Today: <i>Global Indians 2021</i> Fortune India: <i>Most Powerful Women 2021</i>
2020	Vogue India: <i>Women of the Year 2020</i> The Daily Princetonian: <i>Most influential Princeton alumni 2020</i> India Today: <i>Global Indians 2020</i> Business Today: <i>India's Most Powerful Women</i>
2019	Foreign Policy: <i>Top 100 Global Thinkers</i> Government of India: <i>Pravasi Bharatiya Samman</i> (highest honor for overseas Indians) Time: <i>Women who Broke Major Barriers to Become 'Firsts' in 2019</i> Bloomberg: <i>50 people who defined 2019</i>
2018	American Academy of Arts and Sciences: <i>Elected Fellow</i> Econometric Society: <i>Elected Fellow</i>
2017	University of Washington, Department of Economics: <i>Distinguished Alumnus Award</i> Royal Economic Society Meetings, Bristol, U.K.: <i>Hahn Lecture</i> Society for Economic Measurement Meetings, Boston: <i>Keynote Speaker</i> CEPR IMF Meetings, Zurich, Switzerland: <i>Keynote Speaker</i> Export-Import Bank of India, Mumbai: <i>33rd Commencement Day Annual Lecture</i>
2016	Indian Statistical Institute, India: <i>Keynote Speaker</i> Delhi School of Economics, India: <i>Keynote Speaker</i>
2016-present	National Science Foundation Grant: <i>"The International Price System: Macro and Micro Evidence"</i>
2015	MYRA School of Business, India: <i>Women Achievers Hall of Fame</i> Bellagio Group, <i>Member</i>
2014	International Monetary Fund: <i>Top 25 economists under 45</i> Harvard University Graduate Student Council: Nominated for <i>Everett Mendelsohn Excellence in Mentoring Award</i>
2012	Financial Times: <i>25 Indians to Watch</i> Institute for Social and Economic Change, India: <i>VKRV Rao Visiting Professor</i>
2011-17	National Science Foundation Grant: <i>"Trade Adjustment in Large Crises"</i> (with Brent Neiman)
2011	World Economic Forum: <i>Young Global Leader</i>
2008-16	National Science Foundation Grant: <i>"International Prices, Costs and Mark-ups"</i> (with Pierre-Olivier Gourinchas and Chang-Tai Hsieh)

2006-15	National Science Foundation Grant: “ <i>Sticky Borders, Pass Through, and the Terms of Trade</i> ” (with Roberto Rigobon)
2006-09	Harvard University, Department of Economics: <i>Andrew E. Furer Fellow</i>
2005	Journal of International Economics: <i>Bhagwati Prize</i> for the best paper for the two years 2003 and 2004
2005	Harvard University Undergraduate Council: Nominated for the <i>Joseph R. Levenson Teaching Prize</i>
2003-04	University of Chicago, Graduate School of Business: <i>James S. Kemper Foundation Scholar</i>
1999-2001	Princeton University: <i>Wilson Fellowship Research Award</i>
1996	University of Washington, Department of Economics: <i>Graduate Teaching Assistant Award</i>
1995	University of Washington: <i>James K. Hall Award</i> for academic performance
1992-94	University of Delhi: <i>National Post-Graduate Fellowship in Economics</i>
1992	University of Delhi: <i>President’s Gold Medal in Economics</i> : Ranked first in the university in B.A. Economics (Honors)

PUBLICATIONS

- [1] “Banking, Trade, and the Making of a Dominant Currency” (with Jeremy Stein)
Quarterly Journal of Economics, March 2021, [Volume 136 \(2\)](#)
- [2] “Tariff Passthrough at the Border and at the Store: Evidence from US Trade Policy” (with Alberto Cavallo, Brent Neiman and Jenny Tang).
American Economic Review: Insights, March 2021, [Volume 3 \(1\)](#)
- [3] “Dominant Currency Paradigm” (with Emine Boz, Camila Casas, Federico Diez, Pierre-Olivier Gourinchas, Mikkel Plagborg-Moller).
American Economic Review, March 2020, [Volume 110 \(3\)](#)
- [4] “Cash and the Economy: Evidence from India’s Demonetization” (with Gabriel Chodorow-Reich, Prachi Mishra, Abhinav Narayan).
Quarterly Journal of Economics, February 2020, [Volume 135 \(1\)](#)
- [5] “Dollar Invoicing and the Heterogeneity of Exchange Rate Pass-Through” (with Emine Boz, Mikkel Plagborg-Moller).
AEA Papers and Proceedings, May 2019, [Volume 109](#)
- [6] “Trade Invoicing, Bank Funding, and Central Bank Reserve Holdings” (with Jeremy Stein).
AEA Papers and Proceedings, May 2018, [Volume 108](#)

- [7] “The Macroeconomics of Border Taxes” (with Omar Barbeiro, Emmanuel Farhi and Oleg Itskhoki). *NBER Macroeconomics Annual*, 2018, [Volume 33](#)
- [8] “Capital Allocation and Productivity in South Europe”, (with Sebnem Kalemli-Ozcan, Loukas Karabarbounis and Carolina Villegas-Sanchez). *Quarterly Journal of Economics*, 2017, [Volume 132 \(4\)](#)
- [9] “The International Price System” *Jackson Hole Symposium Proceedings*, [2016](#)
- [10] “Coordination and Crisis in Monetary Unions” (with Mark Aguiar, Manuel Amador, and Emmanuel Farhi) *Quarterly Journal of Economics*, October 2015, [Volume 130 \(4\)](#)
- [11] “Sovereign Debt Booms in Monetary Unions” (with Mark Aguiar, Manuel Amador, and Emmanuel Farhi) *American Economic Review, Papers & Proceedings*, May 2014, [Volume 104 \(5\)](#)
- [12] “Fiscal Devaluations” (with Emmanuel Farhi and Oleg Itskhoki) *Review of Economic Studies*, April 2014, [Volume 81 \(2\)](#)
- [13] “Trade Adjustment and Productivity in Large Crises” (with Brent Neiman) *American Economic Review*, March 2014, [Volume 104 \(3\)](#)
- [14] “International Prices and Exchange Rates,” (with Ariel Burstein) Gopinath, G., Helpman, E., & Rogoff, K. (Eds.): *Handbook of International Economics*, Amsterdam: Elsevier, 2014, [Volume 4](#).
- [15] “Trade Prices and the Global Trade Collapse of 2008-09” (with Oleg Itskhoki and Brent Neiman) *IMF Economic Review*, September 2012, [Volume 60](#)
- [16] “International Prices, Costs and Markup Differences” (with Pierre-Olivier Gourinchas, Chang-Tai Hsieh and Nicholas Li) *American Economic Review*, October 2011, [Volume 101\(6\)](#)
- [17] “In Search of Real Rigidities” (with Oleg Itskhoki) *NBER Macroeconomics Annual*, 2010, [Volume 25](#)
- [18] “Frequency of Price Adjustment and Pass-through” (with Oleg Itskhoki) *Quarterly Journal of Economics*, May 2010, [Volume 125\(2\)](#)
- [19] “Currency Choice and Exchange Rate Pass-through” (with Oleg Itskhoki and Roberto Rigobon) *American Economic Review*, March 2010, [Volume 100\(1\)](#)
- [20] “Expropriation Dynamics” (with Mark Aguiar and Manuel Amador) *American Economic Review, Papers and Proceeding*, May 2009, [Volume 99\(2\)](#)
- [21] “Investment Cycles and Sovereign Debt Overhang” (with Mark Aguiar and Manuel Amador) *Review of Economic Studies*, January 2009, [Volume 76\(1\)](#)
- [22] “Sticky Borders” (with Roberto Rigobon) *Quarterly Journal of Economics*, May 2008, [Volume 123\(2\)](#)

- [23] “Emerging Market Business Cycles: The Cycle is the Trend” (with Mark Aguiar)
Journal of Political Economy, February 2007, [Volume 115\(1\)](#)
- [24] “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](#).
- [25] “Defaultable Debt, Interest Rates and the Current Account” (with Mark Aguiar)
Journal of International Economics, June 2006, [Volume 69\(1\)](#)
- [26] “Fire-Sale FDI and Liquidity Crises” (with Mark Aguiar)
Review of Economics and Statistics, August 2005, [Volume 87\(3\)](#)
- [27] “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

- [28] “A Conceptual Model for the Integrated Policy Framework” (with Suman Basu, Emine Boz, Francisco Roch and Filiz Unsal), *IMF Working Paper*, [2020](#)
- [29] “Global Trade and the Dollar” (with Emine Boz and Mikkel-Plagborg Moller), [2017](#)
- [30] “Dominant Currency Paradigm” (with Camila Casas, Federico Diez and Pierre-Olivier Gourinchas), [2016](#)
- [31] “Crisis and Commitment: Inflation Credibility and the Vulnerability to Sovereign Debt Crises” (with Mark Aguiar, Manuel Amador and Emmanuel Farhi), [2013](#)
- [32] “Price Dynamics for Durable Goods” (with Michal Fabinger and Oleg Itskhoki), May [2011](#)
- [33] “Efficient Expropriation: Sustainable Fiscal Policy in a Small Open Economy” (with Mark Aguiar and Manuel Amador), January [2006](#)

BOOKS

What the Economy Needs Now

Co-edited with Abhijit Banerjee, Raghuram Rajan and Mihir Sharma; Juggernaut, [2019](#)

Handbook of International Economics

Co-edited with Elhanan Helpman and Kenneth Rogoff; Amsterdam: Elsevier, [2014](#)

Workbook for the Foundation of International Economics

Written for the book by Maurice Obstfeld and Kenneth Rogoff, [1998](#)

OTHER PUBLICATIONS

- [1] “A Proposal to End the COVID-19 Pandemic”, *IMF Staff Discussion Notes*, [2021](#)
- [2] “A Case for an Integrated Policy Framework”, *Jackson Hole Symposium*, [2019](#)
- [3] Comment on "The Reallocation Myth" by Chang-Tai Hsieh and Peter J. Klenow. *Proceedings of the Jackson Hole Symposium*, [2017](#)
- [4] “A Macroeconomic Perspective on Border Taxes”, *Brookings Papers on Economic Activity*, [2017](#)
- [5] “International Economy Issues,” *Evolution or Revolution: Rethinking Macroeconomic Policy*” edited by Olivier Blanchard and Larry Summers, MIT Press, [2017](#)
- [6] Comment on “From Chronic Inflation to Chronic Deflation” by Guillermo Calvo, *The State of Economics, The State of the World*. MIT Press, [2016](#)
- [7] “Interview on Dominant Currency Paradigm”, *Federal Reserve Bank of Minneapolis*, [2016](#)
- [8] Comment on “Individual Price Adjustment along the Extensive Margin” by Etienne Gagnon, David López-Salido, and Nicolas Vincent, *NBER Macroeconomics Annual*, edited by Daron Acemoglu, Jonathan Parker, and Michael Woodford, University of Chicago Press, [2012](#)
- [9] “International Prices and Exchange Rates”, *NBER Reporter*, Number 2: Research Summary, [2012](#)
- [10] Interview on “Sovereign Default”, *Review of Economic Dynamics Newsletter*, Volume 13, Issue 1, November [2011](#)
- [11] 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*, Volume 71(1), March [2007](#)
- [12] Comment on “South Korea's Experience with International Capital Flows” by Marcus Noland, *Capital Controls and Capital Flows in Emerging Economies: Policies, Practices, and Consequences*, edited by Sebastian Edwards, 525-528. Chicago: University of Chicago Press, [2007](#)
- [13] Review of “Dollar Adjustment: How Far? Against What?”, edited by C. Fred Bergsten and John Williamson, *Journal of Economic Literature*, Volume 44(1), March [2006](#)
- [14] Comment on “When it Rains It Pours: Procyclical Fiscal Policy and Macroeconomic Policies” by Kaminsky, Reinhart and Vegh, *NBER Macroeconomics Annual*, edited by Mark Gertler and Kenneth Rogoff, MIT Press, [2004](#)

TEACHING

Harvard University, Department of Economics:

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

University of Chicago, Booth School of Business:

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

Ph.D. STUDENTS SUPERVISED *(and their First Placement)*

- | | |
|----------------------------|---|
| 1) Omar Barberiro | <i>Federal Reserve Bank of Boston</i> |
| 2) Laura Blattner | <i>Stanford Graduate School of Business</i> |
| 3) Wenxin Du | <i>Board of Governors of the Federal Reserve System</i> |
| 4) Eyal Dvir | <i>Boston College</i> |
| 5) Michal Fabinger | <i>Penn State University</i> |
| 6) Oleg Itskhoki | <i>Princeton University</i> |
| 7) Keyu Jin | <i>London School of Economics</i> |
| 8) Loukas Karabarbounis | <i>University of Chicago, Booth School of Business</i> |
| 9) Rohan Kekre | <i>University of Chicago, Booth School of Business</i> |
| 10) Taehoon Kim | <i>International Monetary Fund (IMF)</i> |
| 11) Seung Jung Lee | <i>Board of Governors of the Federal Reserve System</i> |
| 12) Brent Neiman | <i>University of Chicago, Booth School of Business</i> |
| 13) Mikkel Plagborg-Moller | <i>Princeton University</i> |
| 14) Elisa Rubbo | <i>University of Chicago, Booth School of Business</i> |
| 15) Jesse Schregger | <i>Harvard Business School</i> |
| 16) Nihar Shah | <i>Federal Reserve Bank of New York</i> |
| 17) Vania Stavrakeva | <i>London Business School</i> |
| 18) Jenny Tang | <i>Federal Reserve Bank of Boston</i> |

OTHER PROFESSIONAL SERVICE

- | | |
|---------|--|
| 2013-18 | NBER Neemrana Meetings in India, joint with ICRIER and NCAER, <i>Co-organizer</i> |
| 2012-14 | Global Agenda Council for International Monetary System , World Economic Forum, <i>Member</i> |
| 2014-16 | Global Agenda Council for India , World Economic Forum, <i>Member</i> |
| 2012-15 | NBER Spring Meetings , International Finance and Macroeconomics Program, <i>Co-organizer</i> |