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▲ Dow Jones	▲ Nasdaq	▲ S&P 500	▲ TSLA	▲ FB	▲ BABA
-1.02%	-3.18%	-1.65%	-3.73%	-0.91%	-1.48%

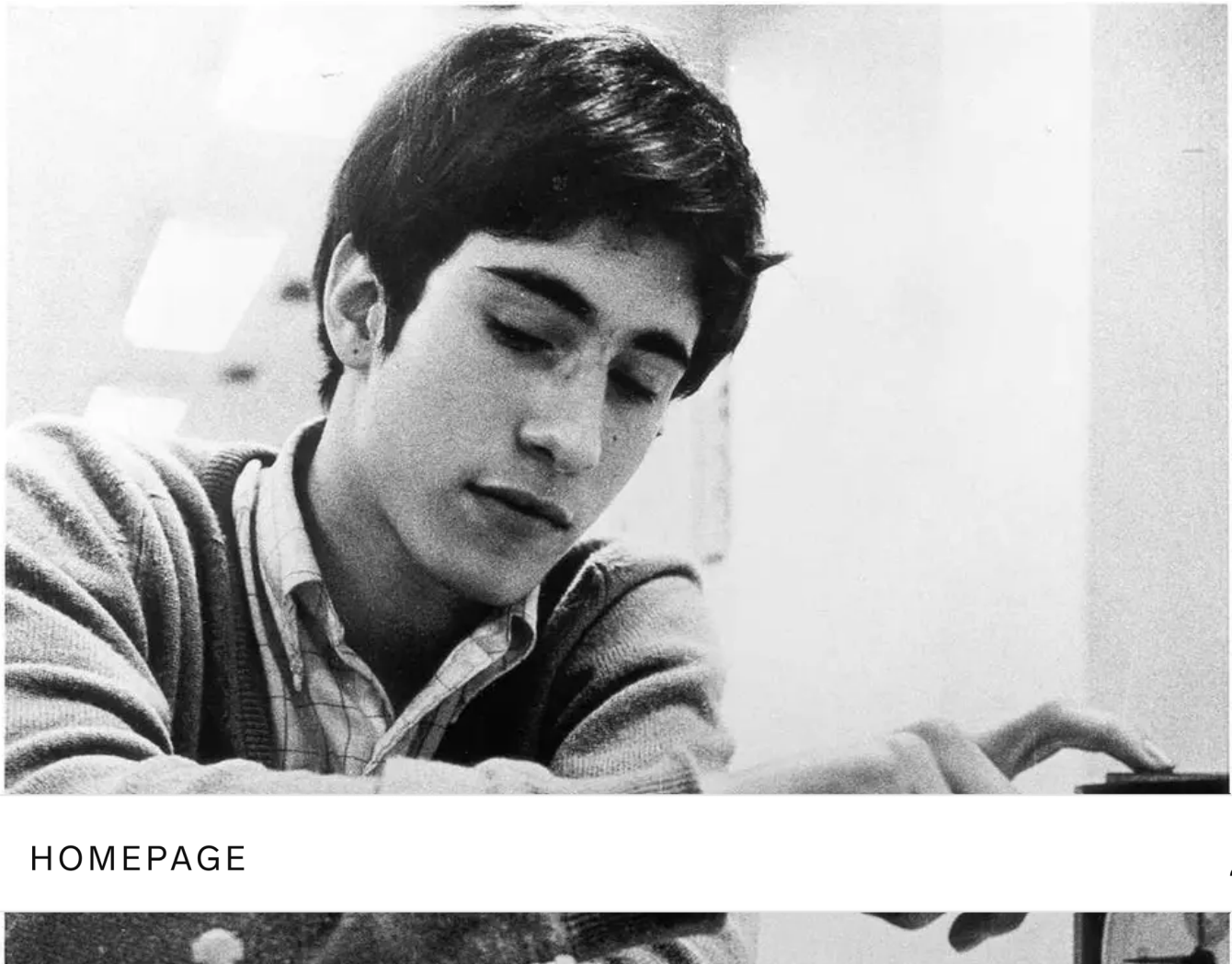
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Former IMF Chief Economist Ken Rogoff dropped out of high school to pursue chess and went on to become a Grandmaster of the game. He shares 4 ways the sport has helped him in his economics career.

William Edwards 2 hours ago



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Ken Rogoff at the 1969 World Under 21 Championships in Stockholm, Sweden. Photo courtesy of Ken Rogoff

Ken Rogoff moved to Europe in the 1960s to pursue a chess career.

He went on to become a Grandmaster of the game.

Rogoff was the chief economist of the International Monetary Fund from 2001-2003.

When [Ken Rogoff](#) was 16 years old in 1969, he was already playing chess at such a high level that there was little competition left for him the United States.

So he packed his bags, stopped attending his high school classes, and moved to Europe.

"There wasn't a lot of strong opposition in the United States. There were a few good players, but there just weren't a lot of tournaments," Rogoff told Insider on May 6. "So if you wanted to develop you needed to play the best players."

Over the following two years, he lived in the UK, Spain, and predominantly what was then Yugoslavia. That was where Rogoff could find the best competitors, being unable to set foot in Russia amid the Cold War.

"Yugoslavia was actually number two, after Russia at the time," Rogoff said. "Going to Russia at that time was impossible."

In 1971, Rogoff decided to change paths once again, applying to Yale University to study economics, according to his [faculty biography](#) at Harvard, where is currently

during summers. He played, too, while earning his Ph.D. at MIT.

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After years of international success, Rogoff earned the highest title in chess, Grandmaster, in 1978. He soon after stopped playing chess altogether, until he played a blitz match — or speed match — against [Magnus Carlsen](#), then and now the best player in the world, in 2012 to raise money for charity. The pair drew.



Ken Rogoff playing against Magnus Carlsen in 2012. Photo courtesy of Ken Rogoff

After chess, Rogoff went on to have a [successful career in economics](#), working at the International Monetary Fund, at the [Federal Reserve](#) under Paul Volcker, and as a professor at a number of universities including the University of Wisconsin, the University of California, Berkeley, Princeton University, and now Harvard University.

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4 lessons learned from chess

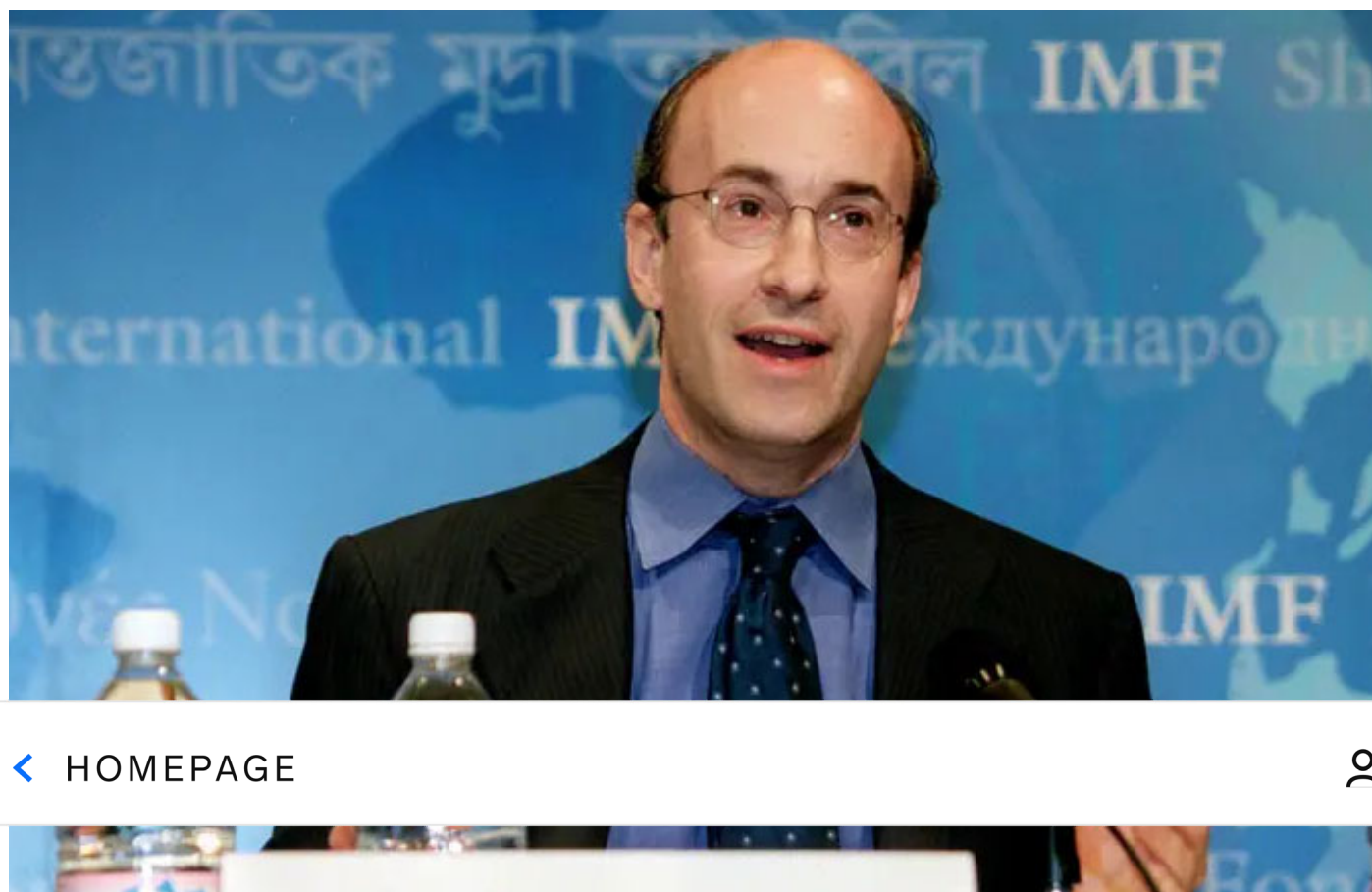
Despite having retired from chess in the late 1970s, Rogoff said he's pulled on lessons he's learned from the game throughout this career in economics.

During his stint at the top of the IMF, for example, he said chess aided his negotiating skills by **helping him see others' perspectives and control his emotions.**

"Chess teaches you how to think about what the other person is thinking, it teaches you to try to stay calm," he said.

But in thinking about the economy and policymaking more broadly, Rogoff said chess taught him to **look for patterns a given current position might fit into.** In terms of economics, one can observe trends happening and the position of an economy, patterns that occur with these trends and position, and decide how to respond.

Chess also taught Rogoff to think about **how a situation might develop in the longer-term based on decisions made.**



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Rogoff was chief economist at the IMF from 2001-2003. AP Photo/Ron Thomas

"When you are thinking about a chess problem, you are often looking for patterns that you understand, you're trying to see if your position on the board fits into patterns that you know, and then when you go deeper, you try to think about how it's going to evolve," he said.

He continued: "There's certainly some analogy in trying to think about what should I say about interest rates, thinking of what's the pattern that the current economy fits, and trying to think if it fits into some framework that points you in a direction."

Finally, Rogoff said chess taught him to **slow down and re-evaluate a decision before it's taken.**

"There's an important part of chess, before you do anything you should pause and think if you got it wrong," he said. "Good chess players pause before they move."

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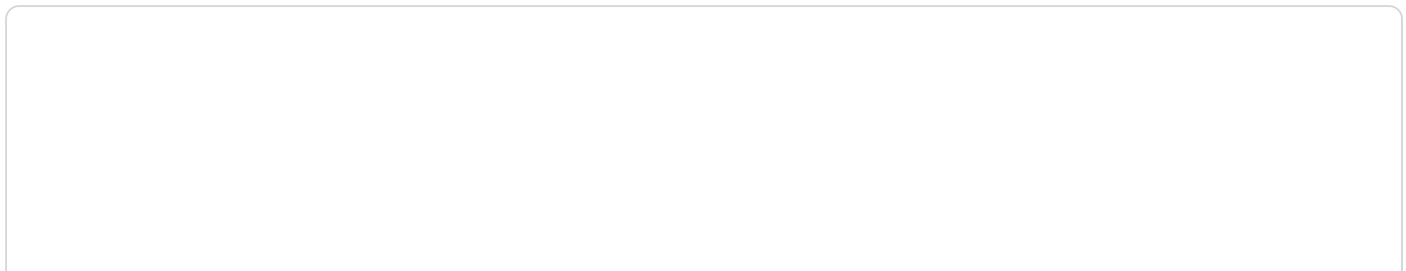


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