

New Colleagues at the Institute

New Research Associates

Saroj Bhattarai

Pennsylvania State University

Peter Egger

Swiss Federal Institute of Technology Zurich

Mina Kim

Bureau of Labor Statistics

Julien Martin

Paris School of Economics

Dimitra Petropoulou

University of Oxford

Attila Rátfai

Central European University

Kim Ruhl

New York University

Filipa Sá

University of Cambridge

Tomasz Wieladek

London Business School

Hakan Yilmazkuday

Florida International University

Jianfeng Yu

University of Minnesota

New Economist



Alexander Chudik

is a PhD graduate of the University of Cambridge, where he did research under the supervision of Professor Hashem Pesaran. His main research interests lie in open-

economy macroeconomics, international finance and econometrics. He has worked on a variety of topics, including macroeconomic modeling with a global perspective, transmission of shocks in high-dimensional systems, cross-section dependence, aggregation, global imbalances and exchange rate determination. Prior to joining the Globalization and Monetary Policy Institute in November 2011, Chudik was an economist in the international policy analysis division of the European Central Bank, where he focused on global systemic economic and financial issues. He also worked at the International Monetary Fund and ING Bank.

New Colleagues

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New Senior Fellow



Michael Bordo is professor of economics and director of the Center for Monetary and Financial History at Rutgers University. He has held previous academic positions at the University of

South Carolina and Carleton University in Ottawa, Canada. He has been a visiting professor at the University of California, Los Angeles; Carnegie Mellon University; Princeton University; Harvard University; and Cambridge University, where he was Pitt Professor of American History and Institutions.

Bordo has been a visiting scholar at the International Monetary Fund, Federal Reserve Banks of St. Louis and Cleveland, the Federal Reserve Board of Governors, the Bank of Canada, the Bank of England and the Bank for International Settlements. He also is a research associate of the National Bureau of Economic Research.

He has published many articles in leading journals and 10 books on monetary economics and monetary history. He is editor of a series of books for Cambridge University Press: *Studies in Macroeconomic History*.

He has a BA from McGill University, a MSc (economics) from the London School of Economics and a PhD from the University of Chicago.

New Advisory Board Member



Horst Köhler served as the ninth president of the Federal Republic of Germany between 2004 and 2010. During his term, he not only was engaged in the domestic arena but also was committed to the field of foreign issues. He advocated a human dimension to globalization with clearly defined rules and was therefore a staunch

campaigner for poverty eradication and the African continent.

From 1976 until 1990, Köhler served in the Ministry of Economics, the State Chancellery, the Finance Ministry, the Policy Principles Directorate-General and the Finance and Credit Directorate-General. Appointed as state secretary in 1990, Köhler negotiated the German–German monetary union with the German Democratic Republic (GDR) leadership. Additionally, he achieved the agreement on the withdrawal of Soviet troops from the GDR. He was chief negotiator for the Maastricht Treaty on European Monetary Union, as well as the personal representative (sherpa) of Federal Chancellor Helmut Kohl for the World Economic Summits of the G-7.

In 1993, Köhler became president of the German Savings Bank Association and worked to create a modern image of the organization. He recognized the particular responsibility of the savings banks for small and medium-sized enterprises and for the social climate in the municipalities. He served as president of the European Bank for Reconstruction and Development in London from 1998 until 2000, when he was proposed as the new managing director of the International Monetary Fund in Washington, D.C. He acted in that position until his election as federal president in 2004.

Köhler obtained his doctorate from the University of Tübingen. His dissertation looked at the effect of technical advances on labor.