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## Peterson Institute for International Economics Announces New Board Leadership

*Michael A. Peterson Named Chair of the Board of Directors*

*Lawrence H. Summers to serve as Vice Chair and Stephen C. Freidheim to chair Executive Committee*

WASHINGTON—The Peterson Institute for International Economics (PIIE) today announced new leadership for its Board of Directors to guide the organization and build upon its legacy of providing rigorous, intellectually open, and in-depth study of international economic policy.

**Michael A. Peterson** has been named Chair of the Board of Directors. Peterson, who is the Chairman and Chief Executive Officer of the Peter G. Peterson Foundation, will lead the Board with the principal mandate of protecting and strengthening PIIE's leading role as an independent, nonpartisan policy research organization that contributes to the public's understanding of the challenges and opportunities posed by the world's interdependent economy. The Institute named **Lawrence H. Summers** as Vice Chair of the Board of Directors. In this leadership role, Summers will provide guidance to enhance the Institute's research program and agenda. Summers has held several leadership positions at the highest levels in both academic and public sectors, including serving as the US Treasury Secretary and Director of the National Economic Council.

**Stephen C. Freidheim**, Chief Investment Officer and Founder of Cyrus Capital Partners, has been selected to chair the Board's Executive Committee, an active oversight committee that evaluates PIIE's direction and performance, overseeing the Institute's budget, operations, and management.

"I want to thank Michael, Larry and Steve for their deep commitment to the Institute, its long-term institutional well-being, and its mission," said Adam S. Posen, President of PIIE. "All three of these experienced leaders share a strong belief in the importance of reasoned public debate, which is at the core of the Institute's work to sustain and improve the global rules-based economic system."

"The work of the Institute has never been more important amid today's changing international economic landscape and complex policy debate," said Peterson. "I am honored to serve with this entire Board of Directors, who represent some of the best global thinkers from the public and private sectors and whose counsel and wisdom will be immensely valuable as we work to build on the Institute's leading role in international economic policy research."

Additionally, three Board members have been newly appointed to serve on the Board's Executive Committee:

- **Caroline Atkinson** was President Barack Obama's Deputy National Security Advisor for International Economics following her public service at the International Monetary Fund and the US Department of Treasury.
- **Susan Collins** is the Edward M. Gramlich Professor of Public Policy, a Professor of Economics, and former Dean of the Ford School at the University of Michigan. She is a member of the Board of Directors of the Federal Reserve Bank of Chicago and was a Senior Economist on the President's Council of Economic Advisers.
- **Stanley Fischer** is the former Vice Chairman of the Board of Governors of the Federal Reserve System, former Governor of the Bank of Israel, and served as the First Deputy Managing Director of the International Monetary Fund.

The Institute also announced three new members of the Board of Directors:

- **Jason Cummins** is the Chief US Economist and Head of Research of Brevan Howard. He also chairs the US Treasury Borrowing Advisory Committee, a government-appointed panel of external experts that has served the country for almost half a century.
- **Mark Tucker** is the Group Chairman of HSBC Holdings plc. He was Chief Executive Officer of Prudential plc and President of the AIA Group.
- **Jim Umpleby** is the Chief Executive Officer and member of the Board of Directors of Caterpillar Inc. He also serves on the board of Chevron Corporation and the US-India Strategic Partnership.

Click [here](#) for a full list of the Institute's Board of Directors

Michael Peterson succeeds his father, Peter G. Peterson, as Chair. Pete Peterson had served as Chair since the Institute's founding in 1981 until his death on March 20<sup>th</sup> of this year.

### **About Michael A. Peterson**

Michael Peterson is the Chairman and Chief Executive Officer of the Peter G. Peterson Foundation, which is dedicated to increasing public awareness of the nature and urgency of key fiscal challenges threatening America's future and to accelerating action on them. Michael is also the Vice Chairman and Co-Founder of EvolveIP, a telecommunications provider, and Co-Founder of GPX Enterprises, LP, a private investment firm.

### **About Lawrence H. Summers**

Lawrence H. Summers is the Charles W. Eliot University Professor at Harvard University. In addition to serving as the 71st Secretary of the US Treasury in the Clinton administration, Summers served as Director of the White House National Economic Council in the Obama administration, as President of Harvard University, and as the Chief Economist of the World Bank.

### **About Stephen C. Freidheim**

Stephen Freidheim is the Founder of Cyrus Capital Partners, LLC, where he serves as Chief Investment Officer and CEO. Previously, Mr. Freidheim held leadership roles at Bankers Trust Company, Nomura Securities International, and Kidder, Peabody & Co. Incorporated.

### **About PIIE**

The Peterson Institute for International Economics is a private, nonprofit institution for rigorous, intellectually open, and in-depth study and discussion of international economic policy. Its purpose is to identify and analyze important issues to make globalization beneficial and sustainable for the people of the United States and the world, and then to develop and communicate practical new approaches for dealing with them. The Institute is widely viewed as nonpartisan. Its work is funded by a highly diverse group of philanthropic foundations, private corporations, and interested individuals, as well as income on its capital fund. Visit <https://piie.com/sites/default/files/supporters.pdf> to view a list of all financial supporters.