

PIIE's Maurice Obstfeld to succeed Olivier Blanchard as the C. Fred Bergsten Senior Fellow

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WASHINGTON—The Peterson Institute for International Economics (PIIE) is pleased to announce that Maurice Obstfeld, nonresident senior fellow at the Institute since 2019 and among the world's preeminent international economists, will be named the Institute's next C. Fred Bergsten Senior Fellow on July 1, 2023.

Obstfeld will succeed and work with Olivier Blanchard, who will remain at PIIE as a senior fellow partly based in France and partly based in the United States. Blanchard, a renowned scholar of macroeconomics who has been at the forefront of the debate on monetary and fiscal policy with his most recent pathbreaking work, was the inaugural holder of the endowed Bergsten chair, one of four named senior fellowships at the Peterson Institute.

Obstfeld, who served at the International Monetary Fund (IMF) as economic counsellor and director of the research department (2015–18) and as a member of the US President's Council of Economic Advisers (2014–15), will become professor emeritus at the University of California, Berkeley. Obstfeld has taught at UC Berkeley since 1991, chaired the department of economics (1998–2001), and currently is the Class of 1958 Professor of Economics.

"I am proud and excited that with Maury Obstfeld succeeding Olivier Blanchard as our C. Fred Bergsten Senior Fellow, the Peterson Institute goes from strength to strength in international economic policy research," PIIE president Adam S. Posen said. "The evidence-based study of the world economy is one of the most important contributions that we at PIIE, and economic research generally, can make to global peace and prosperity. With Maury's leadership, the Institute's community of scholars will continue providing honest, policy-relevant guidance to policymakers and the public around the world for years to come."

Obstfeld is known for his policy work and pathbreaking research on the dynamics of open economies, exchange rates, currency crises, macroeconomic policy, global capital markets, and the international monetary system.

Obstfeld was an honorary adviser to the Bank of Japan's Institute of Monetary and Economic Studies (2002–14) and has consulted and taught at the IMF, the World

Bank, and numerous central banks around the world. He has received Tilburg University's Tjalling Koopmans Asset Award, the John von Neumann Award of the Rajk László College for Advanced Studies (Budapest), and the Kiel Institute's Bernhard Harms Prize. He has given a number of distinguished lectures, including the American Economic Association's annual Richard T. Ely Lecture, the L. K. Jha Memorial Lecture of the Reserve Bank of India, the Frank D. Graham Memorial Lecture at Princeton University, and the Harry Johnson Lecture of the Money Macro and Finance Society. Obstfeld has served on both the executive committee and as vice president of the American Economic Association. He is a fellow of the Econometric Society and the American Academy of Arts and Sciences.

He is the coauthor of two leading textbooks on international economics, *International Economics* (12th edition, 2022, with Paul Krugman and Marc Melitz) and *Foundations of International Macroeconomics* (1996, with Kenneth Rogoff). In addition, he has written, coauthored, or edited more than a hundred research articles and books on exchange rates, currency and other financial crises, global capital markets, and monetary policy.

Obstfeld earned his PhD in economics from the Massachusetts Institute of Technology and holds degrees in mathematics from the University of Pennsylvania and King's College, Cambridge University.

ABOUT PIIE

The Peterson Institute for International Economics is an independent nonprofit, nonpartisan research organization dedicated to strengthening prosperity and human welfare in the global economy through expert analysis and practical policy solutions.

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