

PETER B. KENEN
Curriculum Vita (March 2008)

PERSONAL DATA:

Adjunct Senior Fellow for International Economics
 Council on Foreign Relations, New York

Walker Professor of Economics and International Finance, Emeritus
 Princeton University

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 Princeton NJ 08544

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Born November 30, 1932, Cleveland, Ohio
 Married (Regina Horowitz Kenen); four children

Education:

Columbia University, B.A., summa cum laude, 1954
 Harvard University, M.A., 1956; Ph.D., 1958
 London School of Economics (research student), 1956-57

Fellowships:

Woodrow Wilson Fellow, 1954-55
 Earhart Foundation Fellow, 1955-56
 Ford Foundation and SSRC Dissertation Fellow, 1956-57
 Ford Foundation Faculty Research Fellow, 1962-63
 Social Science Research Council Faculty Research Fellow, 1966-67
 Fellow, Center for Advanced Study in the Behavioral Sciences, 1971-72
 John Simon Guggenheim Fellow, 1975-76
 German Marshall Fund Fellow, 1987-88

Prizes and Honors:

Phi Beta Kappa, Columbia University, 1954
 David A. Wells Prize, Harvard University, 1958-59
 University Medal for Excellence, Columbia University, 1977

ACADEMIC AND RELATED APPOINTMENTS:

Academic Appointments:

Instructor in Economics, Columbia University, 1957-58; Assistant Professor, 1958-61; Associate Professor, 1961-64;
 Professor, 1964-71; Wesley Clair Mitchell Research Professor, 1971
 Walker Professor of Economics and International Finance, Princeton University, 1971-2004
 Instructor, George Washington University, Summer 1957
 Associate Professor, University of California at Berkeley, Summer 1963
 Visiting Professor, Hebrew University, Jerusalem, Winter 1967
 Visiting Professor, Stockholm School of Economics, Spring 1967

Visiting Professor, Tel Aviv University, Spring 1977
 Ford Visiting Research Professor, University of California at Berkeley, 1980
 Professorial Fellow, Reserve Bank of Australia, and Visiting Research Professor, Australian National University, 1983-84
 Visiting Research Fellow, Royal Institute of International Affairs and Centre for Economic Policy Research, 1987-88
 Houblon-Norman Research Fellow, Bank of England, 1991-92
 Visiting Scholar, Research Department, International Monetary Fund, 1992
 Visiting Scholar, Centre for Economic Performance, London School of Economics, 2000, 2003
 Visiting Scholar, Reserve Bank of New Zealand, 2002

Administrative Appointments:

Chairman, Department of Economics, Columbia University, 1967-69
 Provost, Columbia University, 1969-70
 Adviser to the President, Columbia University, 1970-71
 Director, Workshop in International Economics, Columbia University, 1963-71
 Director, International Finance Section, Princeton University, 1971-99
 Member, Editorial Board, *Political Science Quarterly*, 1963-71
 Member, Editorial Board, *Journal of Money, Credit, and Banking*, 1969-70
 Member, Board of Editors, *Journal of Economic Literature*, 1969-71
 Associate Editor, *Journal of International Economics*, 1977-80
 Member, Editorial Advisory Board, *The International Economy*, 1988-
 Member, Board of Editors, *Review of International Economics*, 1994-1996
 Member, Editorial Board, *International Journal of Finance & Economics*, 1996-
 Member, Editorial Advisory Board, *International Finance*, 1997-
 Member, Board of Review, American Society of International Law, 1978-82
 Member, Visiting Committee to the Harvard Economics Department, 1978-82
 Member, Advisory Board, Institute for International Economics, 1981-
 Member, Advisory Board, Overseas Development Council, 1983-90
 Member, Visiting Committee to the Columbia Economics Department, 1985-89

GOVERNMENT AND OTHER APPOINTMENTS:

Government:

Member, Presidential Task Force on Foreign Economic Policy, 1960
 Consultant, Council of Economic Advisers, 1961
 Consultant, U.S. Treasury, 1961-68, 1978-80, 1995-1996, 1998-99
 Member, Review Committee on Balance of Payments Statistics, 1963-64
 Consultant, Bureau of the Budget, 1964-68
 Member, United Nations Group of Experts on Payments Arrangements for Developing Countries, 1966
 Consultant, Board of Governors, Federal Reserve System, 1968-69
 Member, New York State Advisory Committee to the U.S. Civil Rights Commission, 1970-71
 Consultant, United Nations Conference on Trade and Development, 1972
 Member, Advisory Committee on Presentation of the Balance of Payments Statistics, Office of Management and Budget, 1974-76
 Member, Advisory Committee on Reform of the International Monetary System, U.S. Treasury, 1978-82
 Member, Economic Advisory Panel, Federal Reserve Bank of New York, 1990-1995
 Consultant, International Monetary Fund, 1990, 1992, 1999

Other:

Research Associate, Commission on Money and Credit, 1960
 Adviser, Committee on Economic Development, 1960-61
 Member, Merrill Center Study Group on International Monetary Problems, 1961

Member, Study Group of Officials and Academics on the International Monetary System (Bellagio Group I), 1964-77
Member, Task Force on Energy Policy, Twentieth Century Fund, 1976-77
Senior Advisor, Brookings Panel on Economic Activity, 1979-90
Member, Economic Policy Council, United Nations Association, 1981-92
Member, Study Group of Officials and Academics on International Monetary Problems (Bellagio Group II), 1984-
Member, Executive Committee of the Bretton Woods Committee, 1986-
Member, Task Force on International Policy Coordination, Twentieth Century Fund, 1989-90
Member, Advisory Council, Korean Economic Institute, 1990-94
Member, Research Advisory Board, Committee for Economic Development, 1991-94
Member, Blue Ribbon Commission (Advisory to Hungarian Government), 1991-94
Member, Commission on the Future of the Bretton Woods Institutions, 1992-94
Member, Panel on International Capital Transactions, Committee on National Statistics of the National Research Council, 1992-94
Member, Advisory Committee on the Baffi Lecture, Banca d'Italia, 1996-2000
Member, Commission on Reform of the International Financial System, 1999
Forum Fellow, World Economic Forum, 2000
President, Eastern Economic Association, 2000-01

PROFESSIONAL ASSOCIATIONS:

American Economic Association
Royal Economic Society
Council on Foreign Relations
Group of Thirty

PUBLICATIONS:**Books:**

BRITISH MONETARY POLICY AND THE BALANCE OF PAYMENTS, 1951-1957. Harvard University Press, Cambridge, 1960.

GIANT AMONG NATIONS: PROBLEMS IN UNITED STATES FOREIGN ECONOMIC POLICY. Harcourt Brace, New York, 1960 (reprinted with "Postscript" by Rand-McNally, Chicago, 1963).

MONEY, DEBT, AND ECONOMIC ACTIVITY. Prentice-Hall, Englewood Cliffs: Third Edition, 1961 (with A.G. Hart); Japanese and Spanish translations. Fourth Edition, 1969, (with A. Entine and A.G. Hart).

INTERNATIONAL ECONOMICS. Prentice-Hall, Englewood Cliffs: First Edition, 1964; Dutch, Italian, Japanese, Portuguese, Spanish, and Swedish translations. Second Edition, 1967. Third Edition, 1971 (with R. Lubitz).

A MODEL OF THE U.S. BALANCE OF PAYMENTS. Lexington Books, Lexington, 1978 (in association with D.P. Dungan and D.L. Warner).

ASSET MARKETS, EXCHANGE RATES, AND ECONOMIC INTEGRATION. Cambridge University Press, London & New York, 1980 (with P.R. Allen); Parts I-III reprinted as ASSET MARKETS AND EXCHANGE RATES: MODELING AN OPEN ECONOMY, Cambridge University Press, London & New York, 1983.

ESSAYS IN INTERNATIONAL ECONOMICS. Princeton University Press, Princeton, 1980.

THE INTERNATIONAL ECONOMY. Prentice-Hall, Englewood Cliffs: First Edition, 1985; Second Edition, 1989. Cambridge University Press, London and New York: Third Edition, 1994; Fourth Edition, 2000.

EXCHANGE RATES AND POLICY COORDINATION. University of Manchester Press, Manchester, and University of Michigan Press, Ann Arbor, 1989.

EXCHANGE RATES AND THE MONETARY SYSTEM; SELECTED ESSAYS OF PETER B. KENEN. Edward Elgar, Aldershot, 1994.

ECONOMIC AND MONETARY UNION IN EUROPE; MOVING BEYOND MAASTRICHT. Cambridge University Press, London and New York, 1995.

THE INTERNATIONAL FINANCIAL ARCHITECTURE; WHAT'S NEW? WHAT'S MISSING? Institute for International Economics, Washington, 2001.

REGIONAL MONETARY INTEGRATION. Cambridge University Press, London & New York, 2007 (with E.E. Meade).

Books Edited:

TRADE, GROWTH, AND THE BALANCE OF PAYMENTS: ESSAYS IN HONOR OF GOTTFRIED HABERLER. Rand-McNally, Chicago, 1965 (with R.E. Caves and H.G. Johnson).

THE OPEN ECONOMY. Columbia University Press, New York, 1968 (with R.C. Lawrence).

INTERNATIONAL TRADE AND FINANCE: FRONTIERS FOR RESEARCH. Cambridge University Press, London and New York, 1975.

THE INTERNATIONAL MONETARY SYSTEM UNDER FLEXIBLE EXCHANGE RATES: ESSAYS IN HONOR OF ROBERT TRIFFIN. Ballinger, Cambridge, 1981 (with R. Cooper, J. de Macedo, and J. van Ypersele).

THE GLOBAL REPERCUSSIONS OF U.S. MONETARY AND FISCAL POLICY. Ballinger, Cambridge, 1984 (with S.A. Hewlett and H. Kaufman).

HANDBOOK OF INTERNATIONAL ECONOMICS, Vols. I, II. North-Holland, Amsterdam, 1984, 1985 (with R.W. Jones).

THE INTERNATIONAL MONETARY SYSTEM: HIGHLIGHTS FROM FIFTY YEARS OF PRINCETON'S ESSAYS IN INTERNATIONAL FINANCE. Westview Press, Boulder, 1993.

MANAGING THE WORLD ECONOMY: FIFTY YEARS AFTER BRETTON WOODS. Institute for International Economics, Washington, 1994.

THE INTERNATIONAL MONETARY SYSTEM: ESSAYS IN MEMORY OF RINALDO OSSOLA. Cambridge University Press, Cambridge and New York, 1994 (with F. Papadia and F. Saccomanni).

UNDERSTANDING INTERDEPENDENCE: THE MACROECONOMICS OF THE OPEN ECONOMY. Princeton University Press, Princeton, 1995.

REFORMING THE INTERNATIONAL MONETARY AND FINANCIAL SYSTEM. International Monetary Fund, Washington, 2000 (with A.K. Swoboda).

Monographs:

UNITED STATES COMMERCIAL POLICY: A PROGRAM FOR THE 1960s. Joint Economic Committee, U.S. Congress, Washington, 1961.

THE RESERVE-ASSET PREFERENCES OF CENTRAL BANKS AND STABILITY OF THE GOLD-EXCHANGE STANDARD. Princeton Studies in International Finance, 10. International Finance Section, Princeton University, Princeton, 1963.

CAPITAL MOBILITY AND FINANCIAL INTEGRATION: A SURVEY. Princeton Studies in International Finance, 39. International Finance Section, Princeton University, Princeton, 1976.

EXCHANGE RATES, DOMESTIC PRICES, AND THE ADJUSTMENT PROCESS: A SURVEY OF RECENT EVIDENCE. Occasional Paper 1, Group of Thirty, New York, 1980 (with C. Pack).

THE ROLE OF THE DOLLAR AS AN INTERNATIONAL CURRENCY. Occasional Paper 13, Group of Thirty, New York, 1983.

FINANCING, ADJUSTMENT, AND THE INTERNATIONAL MONETARY FUND. Brookings Studies in International Economics, Washington, 1986.

MANAGING EXCHANGE RATES. The Chatham House Papers, Royal Institute of International Affairs, London, 1988; US Edition: Council on Foreign Relations Press, New York, 1989.

EMU AFTER MAASTRICHT. Group of Thirty, Washington, 1992.

THE EVOLVING CORPORATION; GLOBAL IMPERATIVES AND NATIONAL RESPONSES. Group of Thirty, Washington, 1999 (with M. v.N. Whitman and others).

INTERNATIONAL ECONOMIC AND FINANCIAL COOPERATION: NEW ISSUES, NEW ACTORS, NEW RESPONSES, International Center for Monetary and Banking Studies, Geneva, and Centre for Economic Policy Research, London, 2004 (with Jeffrey Shafer, Nigel Wicks, and Charles Wyplosz).

REFORM OF THE INTERNATIONAL MONETARY FUND. Council Special Report 29. Council on Foreign Relations, New York, 2007.

Professional Papers and Notes:

On the Geometry of Welfare Economics, *Quar. Jour. Econ.*, 71, 1957.

The Recent British Monetary Controversy: Comment, *Rev. Econ. & Stat.*, 41, 1959.

Distribution, Demand, and Equilibrium in International Trade, *Kyklos*, 12, 1959; reprinted in *Readings in International Economics* (R.E. Caves and H.G. Johnson, eds.), Irwin, Homewood, 1968.

International Liquidity and the Balance of Payments of a Reserve-Currency Country, *Quar. Jour. Econ.*, 74, 1960.

Economic Aspects of Private Direct Investment, *Taxation and Operations Abroad* (C.L. Harriss, ed.), Tax Institute, Princeton, 1960.

International Liquidity: The Next Steps, *Amer. Econ. Rev.*, 53, 1963.

Toward an Atlantic Capital Market, *Lloyds Bank Review*, 1963.

Development, Mobility, and Tariffs: A Dissenting Note, *Kyklos*, 16, 1963.

Measuring the U.S. Balance of Payments, *Rev. Econ. & Stat.*, 46, 1964.

Déséquilibres des Paiements et Etalon Monetaire International, Banque Nationale de Belgique, *Bulletin*, 40, 1965.

Trade, Speculation, and the Forward Exchange Rate, *Trade, Growth, and the Balance of Payments* (R.E. Caves, et al., eds.), Rand-McNally, Chicago, 1965.

Nature, Capital, and Trade, *Jour. Pol. Econ.*, 73, 1965.

The Demand for International Reserves, *Rev. Econ. & Stat.*, 47, 1965; and Reply, 49, 1967 (with E. Yudin).

A Suggestion for Solving the International Liquidity Problem, Banca Nazionale del Lavoro, *Quar. Rev.*, 1966 (with F. Modigliani).

Financing and Adjustment: The Carrot and the Stick, *Maintaining and Restoring Balance in International Payments* (F. Machlup, et al., eds.), Princeton University Press, Princeton, 1966.

Toward a Supranational Monetary System, *Issues in Banking and Monetary Analysis* (G. Pontecorvo, ed.), Holt, Rinehart and Winston, New York, 1967.

- Toward a More General Theory of Capital and Trade, *The Open Economy* (P.B. Kenen and R.C. Lawrence, eds.), Columbia University Press, New York, 1968.
- Private International Capital Movements, *International Encyclopedia of the Social Sciences*, Crowell-Collier, New York, 1968.
- The Optimum Currency Area: An Eclectic View, *Monetary Problems of the International Economy* (R.A. Mundell and A. Swoboda, eds.), University of Chicago Press, Chicago, 1969.
- The International Position of the Dollar in a Changing World, *Int. Org.*, 23, 1969.
- Flexible Exchange Rates, *Amer. Econ. Rev.*, 57, 1969.
- Skills, Human Capital, and Comparative Advantage, *Education, Income and Human Capital* (W.L. Hansen, ed.), Columbia University Press, New York, 1970.
- Migration, the Terms of Trade, and Economic Welfare in the Source Country, *Trade, Balance of Payments and Growth* (J.N. Bhagwati, et al., eds.), North-Holland, Amsterdam, 1971.
- Export Instability and Economic Growth, *Kyklos*, 24, 1972 (with C. Voivodas).
- The 1972 Report of the Council of Economic Advisers: International Aspects, *Amer. Econ. Rev.*, 62, 1972.
- Convertibility and Consolidation: Options for Future Reform of the System, *Amer. Econ. Rev.*, 62, 1972.
- Economic Policy in a Small Economy, *Trade, Development and Planning* (W. Sellekaerts, ed.), MacMillan, London, 1974.
- The Balance of Payments and Policy Mix: Simulations Based on a U.S. Model, *Jour. Fin.*, 29, 1974.
- A Note on Tariff Changes and World Welfare, *Quar. Jour. Econ.*, 88, 1974.
- Floats, Glides, and Indicators: A Comparison of Methods for Changing Exchange Rates, *Jour. Int. Econ.*, 5, 1975.
- International Monetary Reform and the Stabilization Problem: Discussion, *International Aspects of Stabilization Policies* (A. Ando, et al., eds.), Federal Reserve Bank of Boston and the International Seminar on Public Economics, Boston, 1975.
- Factor Use, Factor Ratios, and the Leontief Paradox, *Asian Econ.*, 16, 1976.
- A Comparison of Exchange-Rate Regimes: Stability, Profitability, and Speculation, *Recent Issues in International Monetary Economics* (E. Claassin and P. Salin, eds.), North-Holland, Amsterdam, 1976.
- Flexible Exchange Rates and Monetary Autonomy, *Rev. Int. Sci. Econ. Com.*, 23, 1976.
- Portfolio Adjustment in Open Economies: A Comparison of Alternative Specifications, *Weltwirt. Arch.*, 112, 1976 (with P.R. Allen).
- Assessing Experience with Floating Exchange Rates: Comment, *Jour. Mon. Econ.*, 2, 1976 (supplement).
- Capital Mobility and the Integration of Capital Markets, *Economic Integration*, (F. Machlup, ed.), MacMillan, London, 1976.

- Prospects for Money and Capital Markets, *The Emerging International Monetary Order and the Banking System* (Y. Aharoni, ed.), University Publishing Projects, Tel Aviv, 1976.
- Eurocurrencies and the International Monetary System: Comment, *Eurocurrencies and the International Monetary System* (C.H. Stem, et al., eds.), American Enterprise Institute, Washington, 1977.
- Debt Relief as Development Assistance, *The New International Economic Order* (J.N. Bhagwati, ed.), MIT Press, Cambridge, 1977.
- Monetary Reform: An Overall View, *International Monetary Relations After Jamaica* (F. Basagni, ed.), Atlantic Institute, Paris, 1977.
- Techniques to Control International Reserves, *The New International Monetary System* (R.A. Mundell and J.J. Polak, eds.), Columbia University Press, New York, 1977.
- New Views of Exchange Rates and Old Views of Policies, *Amer. Econ. Rev.*, 66, 1978.
- Who Thinks Who's in Charge Here: Faculty Perceptions of Influence and Power in the University, *Soc. Ed.*, 51, 1978 (with R. Kenen).
- Monetary Policy in Developing Countries, *Conference on the Role of Monetary Policy in Developing Countries*, Central Bank of the Gambia, Banjul, 1978.
- The European Monetary System: Comment, *EMS: The Emerging European Monetary System* (R. Triffin, ed.), National Bank of Belgium, Brussels, 1979.
- Rostow on Prospects for the World Economy, *Pol. Sci. Quar.*, 95, 1979.
- The Transmission of Disturbances from Market to Planned Economies, *Inflation in Planned Economies* (E. Neuberger and L. Tyson, eds.), Pergamon Press, New York, 1980 (with L. Tyson).
- Challenges to a Liberal Economic Order: Comment, *A Liberal International Economic Order* (R.C. Amacher, et al., eds.), American Enterprise Institute, Washington, 1980.
- The Analytics of a Substitution Account, Banca Nazionale del Lavoro, *Quar. Rev.*, 1981.
- Intervention and Sterilization in the Short Run and the Long Run, *The International Monetary System under Flexible Exchange Rates* (R.N. Cooper, et al., eds.), Ballinger, Cambridge, 1981.
- Monetary Relations between the United States and Europe: The American Point of View, *European Monetary System and International Monetary Reform*, Editions de l'Universite de Bruxelles, Brussels, 1981.
- Exchange-Rate Regimes and the Quantity and Composition of International Reserves, *International Reserves, Exchange Rates and Developing Country Finance* (N.C. Miller, ed.), Lexington Books, D.C. Heath, Lexington, 1982.
- The Use of SDRs to Supplement or Substitute for Other Means of Finance, *International Money and Credit: The Policy Roles* (G. von Furstenberg, ed.), International Monetary Fund, Washington, 1983.
- Improving the International Adjustment Process, in H.C. Wallich et al., *World Money and National Policies*, Occasional Paper 12, Group of Thirty, New York, 1983.

- The SDR as a Means of Payment: Comment, *IMF Staff Papers*, 30, 1983.
- Econometric Models as Instruments for Managing Risk: Comment, *Managing Foreign Exchange Risk and Managing International Risk* (R.J. Herring, ed.), Cambridge, London, 1983.
- Prospects for Reform of the International Monetary System, *Jour. Dev. Plan.*, 14, 1984.
- Beyond Recovery: Challenges to U.S. Economic Policy in the 1980s, *The Global Repercussions of U.S. Monetary and Fiscal Policy* (S.A. Hewlett, et al., eds.), Ballinger, Cambridge, 1984.
- Exchange Rate Policy After a Decade of Floating: Comment; and Exchange Rate Unions as an Alternative to Flexible Exchange Rates: Comment, *Exchange Rate Theory and Practice* (J.F.O. Bilson and R.C. Marston, eds.), University of Chicago Press, Chicago, 1984.
- Problems Constraining International Growth, *Econ. Papers*, 3, 1984.
- Macroeconomic Analysis and Policy: How the Closed Economy Was Opened, *Handbook of International Economics*, Vol. II (R.W. Jones and P.B. Kenen, eds.), North-Holland, Amsterdam, 1985.
- Forward Rates, Interest Rates, and Expectations under Alternative Exchange-Rate Regimes, *Econ. Rec.*, 61, 1985.
- Measuring and Analyzing the Effects of Short-Term Volatility in Real Exchange Rates, *Rev. Econ. & Stat.*, 68, May 1986 (with D. Rodrik).
- The United States as an Open Economy: Comment, *How Open Is the U.S. Economy?* (R. W. Hafer, ed.), Lexington Books, D.C. Heath, Lexington, 1986.
- What Role for IMF Surveillance?, *World Devel.*, 15, December 1987.
- Global Policy Optimization and the Choice of Exchange-Rate Regime, *Jour. Pol. Mod.*, 9, Spring 1987.
- Exchange Rate Management: What Role for Intervention?, *Amer. Econ. Rev.*, 77, May 1987.
- International Money and Macroeconomics, *World Economics Problems* (K.A. Elliott and J. Williamson, eds.), Institute for International Economics, Washington, 1988.
- Reflections on the EMS Experience, *The European Monetary System* (F. Giavazzi, S. Micossi, and M. Miller, eds.), Cambridge University Press, Cambridge, 1988.
- A Proposal for Reducing the Debt Burdens of Developing Countries, *Changing Capital Markets and the Global Economy* (D.B.H. Denoon, ed.), Global Interdependence Center, Philadelphia, 1988.
- The Use of IMF Credit, *Pulling Together: The International Monetary Fund in a Multipolar World* (R.E. Feinberg and C. Gwin, eds.), Overseas Development Council, Washington. 1989.
- Organizing Debt Relief: The Need for a New Institution, *Jour. Econ. Perspect.*, 4, Winter 1990; reprinted in *Change: Threat or Opportunity* (U. Kirdar, ed.), United Nations, 1992.
- Haberler on Exchange Rate Policy, *Wirt. Pol. Blat.*, 16, July 1990.

- The Coordination of Macroeconomic Policies, *International Policy Coordination and Exchange Rate Fluctuations* (W.H. Branson, J.A. Frenkel, and M. Goldstein, eds.), University of Chicago Press, Chicago, 1990.
- International Financial Integration: Comment, *International Financial Integration and U.S. Monetary Policy* (C. Piggott, ed.), Federal Reserve Bank of New York, New York, 1991.
- Debt Buybacks and Forgiveness in a Model with Voluntary Repudiation, *Int. Econ. Jour.*, 5, Spring 1991; spanish translation in *Estudios Economicos*, 6, May-June 1991.
- Transitional Arrangements for Trade and Payments among the CMEA Countries, *IMF Staff Papers*, 38, June 1991.
- Exchange Rates and Policy Co-ordination in an Asymmetric Model, *International Economic Policy Co-ordination* (C. Carraro, et al., eds.), Blackwell, Oxford, 1991.
- Managing the Transition: Comment, *Currency Convertibility in Eastern Europe* (J. Williamson, ed.), Institute for International Economics, Washington, 1991.
- Exchange Rate Arrangements, Seigniorage, and the Provision of Public Goods, *International Financial Policy: Essays in Honor of Jacques J. Polak* (J.A. Frenkel and M. Goldstein, eds.), International Monetary Fund, Washington, 1991.
- What Have We Learned About the Adjustment Process?," *International Adjustment and Financing: The Lessons of 1985-1991* (C.F. Bergsten, ed.), Institute for International Economics, Washington, 1991.
- International Policy Coordination: Comment, *Report of the Task Force on Policy Coordination*, Twentieth Century Fund, New York, 1991.
- International Policy Coordination and the Functioning of the International Monetary System: Comment, *The Reality of International Economic Policy Coordination* (H.J. Blommenstein, ed.), North-Holland, Amsterdam, 1991.
- The Global Effects of Transformation in Eastern Europe: Comment, *The Transformation of Socialist Economies* (H. Siebert, ed.), J.C.B. Mohr, Tübingen, 1991.
- Coordinating Macroeconomic Policies, *Change: Threat or Opportunity* (U. Kirdar, ed.), United Nations, 1992.
- Third World Debt, *The New Palgrave Dictionary of Money and Finance* (P. Newman, et al., eds.), Stockton Press, New York, 1992.
- The European Central Bank and Monetary Policy in Stage III of EMU, *Int. Aff.*, 68, 1992.
- Intramarginal Intervention in the EMS and the Target-Zone Model of Exchange-Rate Behavior, *Eur. Econ. Rev.*, 36, December 1992 (with K.M. Dominguez).
- EMU, Exchange Rates, and the International Monetary System, *Recherches Economiques de Louvain*, Special Issue: Monetary Integration in Europe, 59, January 1993.
- Foreign Exchange Policy, Monetary Policy, and Capital Market Liberalization in Korea: Comment, *Proceedings of the Third Academic Symposium*, Korea Economic Institute, Washington, 1993.
- Financial Opening and the Exchange Rate Regime, *Financial Opening in Developing Countries* (H. Reisen and B. Fischer, eds.), OECD Development Centre, Paris, 1993.

- The Recent Intellectual History of the European Monetary System: Comment, *The Monetary Future of Europe* (G. de la Dehesa, et al., eds.), Centre for Economic Policy Research, London, 1993.
- How Useful is an EC-wide Monetary Aggregate as an Intermediate Target for Europe?, *Rev. Int. Econ.*, 1, October 1993 (with T.A. Bayoumi).
- Reforming the International Monetary System: An Agenda for the Developing Countries, *The Pursuit of Reform* (J.J. Teunissen, ed.), Forum on Debt and Development, The Hague, 1993.
- Monetary Arrangements: Comment, in *Reviving the European Union* (C.R. Henning, E. Hochreiter, and G.C. Hufbauer, eds.), Institute for International Economics, Washington, 1994.
- Ways to Reform Exchange-Rate Arrangements, in *Bretton Woods: Looking to the Future*, Background Papers, Bretton Woods Commission, Washington, 1994.
- The IMF: A New Role in the Monetary System, in *Bretton Woods: Looking to the Future*, Conference Proceedings, Bretton Woods Commission, Washington, 1994.
- Managing the World Economy under the Bretton Woods System: An Overview, in *Managing the World Economy: Fifty Years After Bretton Woods* (P.B. Kenen, ed.), Institute for International Economics, Washington, 1994 (with B. Eichengreen); French translation appears as L'organisation de l'économie internationale depuis Bretton Woods, in *Cinquante Ans Après Bretton Woods* (M. Aglietta, ed.), Collection CEPII, Economica, Paris, 1995.
- Summing Up and Looking Ahead, in *Managing the World Economy: Fifty Years After Bretton Woods* (P.B. Kenen, ed.), Institute for International Economics, Washington, 1994.
- Floating Exchange Rates Reconsidered: The Influence of New Ideas, Priorities, and Problems, in *The International Monetary System: Essays in Memory of Rinaldo Ossola* (P.B. Kenen, F. Papadia, and F. Saccommani, eds.), Cambridge University Press, Cambridge and New York, 1994.
- Capital Controls, the EMS and EMU, *Econ. Jour.*, 105, January 1995.
- Can the EMU Fly?, in *EMU Prospects*, Occasional Paper 50, Group of Thirty, Washington, 1995.
- Agendas for the Bretton Woods Institutions, in *Fifty Years After Bretton Woods: The Future of the IMF and the World Bank* (J.M. Boughton and L.S. Sarwar Lateef, eds.), International Monetary Fund and World Bank, Washington, 1995.
- What Have We Learned from the EMS Crises? *Jour. Pol. Mod.*, 17, Special Issue on the International Monetary System, October 1995.
- The Feasibility of Taxing Foreign Exchange Transactions, in *The Tobin Tax: Coping with Financial Volatility* (M. ul Haq, I. Kaul, and I. Grunberg, eds.), Oxford University Press, New York and Oxford, 1996.
- How Can Future Currency Crises à la Mexico Be Prevented? in *Can Currency Crises Be Prevented or Better Managed?* (J.J. Teunissen, ed.), Forum on Debt and Development, Amsterdam, 1996.
- The Future of the SDR, in *The Future of the SDR* (M. Mussa, J.M. Boughton, and P. Isard, eds.), International Monetary Fund, Washington, 1996.

Sorting Out Some EMU Issues, *Jean Monnet Chair Papers*, Robert Schuman Centre at the European University Institute, Florence, 1996.

Analyzing and Managing Exchange-Rate Crises, *Open Econ. Rev.*, 7, 1996; reprinted in *The Collapse of Exchange Rate Regimes: Causes, Consequences and Policy Responses* (G.S. Tavlas, ed.), Kluwer, Boston, 1997.

Preferences, Domains, and Sustainability, *Amer. Econ. Rev.*, May 1997.

The Transition to EMU: Issues and Implications, *Columbia Jour. European Law*, Spring 1998.

Monetary Policy In Stage Three: A Review of the Framework Proposed by the European Monetary Institute, *Int. Jour. Fin. & Econ.*, January 1998.

The Outlook for EMU, *Eastern Econ. Jour.*, Spring 1999.

EMU and Transatlantic Economic Relations, in *Transatlantic Relations in a Global Economy* (O.G. Mayer and H.E. Scharrer eds.), Nomos Verlagsgesellschaft, Baden-Baden, 1999.

On Dysfunctional Adjustment and Financing: Comment, in *Reforming the International Monetary and Financial System* (P.B. Kenen and A.K. Swoboda, eds.), International Monetary Fund, Washington, 2000.

The New International Financial Architecture: Reconstruction, Renovation, or Minor Repair?, *Int. Jour. Fin. & Econ.*, February 2000.

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Is Launching the Euro Unstable in the Endgame?, in *Currency Crises* (P. Krugman, ed.), NBER Conference Report, University of Chicago Press, Chicago, 2000.

Involving the Private Sector in Crisis Resolution, in *Currency Crises* (P. Krugman, ed.), NBER Conference Report, University of Chicago Press, Chicago, 2000.

Key Trends in Central Banking, *Independence and Accountability: Proceedings of the Bicentennial Conference*, Banque de France, Paris 2000.

Financial-Sector Reform in Emerging-Market Countries: Getting the Incentives Right, *Strengthening the Resilience of Financial Systems*, Bank for International Settlements, Basel, and The Per Jacobsson Foundation, Washington, 2001.

Currencies, Crises, and Crashes, *Eastern Econ. Jour.*, Winter 2002.

Currency Unions and Policy Domains, in *Governing the World=s Money* (D.M. Andrews, C.R. Henning, and L.W. Pauly, eds.), Cornell University Press, Ithaca, 2002.

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