

## GRAHAM BIRD

(November, 2021)

### BRIEF PROFILE

Graham Bird is a Professor of Economics at Claremont Graduate University in California and Co-Director of the Claremont Institute for Economic Policy Studies. He is also Emeritus Professor in the School of Economics at the University of Surrey in the UK, where he was Head of Department for twelve years, and founder and director of the Surrey Centre for International Economic Studies (SCIES). He has been a Visiting Professor at The Fletcher School, Tufts University and at Claremont McKenna College and he has also taught at the universities of Kent, Sussex and Reading, as well as the London School of Economics in the UK and at Wellesley College in the US.

Graham has acted as a consultant or adviser to the IMF's Independent Evaluation Office, the World Bank, various UN agencies including UNDP and UNICEF, the UK Treasury, the Bank of England, the European Central Bank and the Commonwealth Secretariat. He has been a Visiting Scholar in the IMF's Research Department, the Institute for International Economics at Stockholm University, and the Center for International Development at Harvard's Kennedy School. He served on the Steering Committee of the Royal Economic Society's Conference of Heads of University Departments of Economics (CHUDE) and on the Quality Assurance Agency's Benchmarking Group that set standards for teaching Economics at universities in the UK.

Graham is a widely cited author. He is the author, co-author or editor of more than 260 publications including 26 books and monographs. His research often crosses conventional disciplinary boundaries and his published papers have appeared in internationally leading economics, development and international relations journals including *Journal of International Money and Finance*, *European Economic Review*, *World Development*, *Journal of Development Studies*, and *International Organization*. He had three papers published in the prestigious *Princeton Essays in International Economics* series. Many of Graham Bird's papers have been heavily cited in the academic literature. They have been widely used by policy makers and have influenced the design of policy. As of April, 2021 Google Scholar showed him as having more than 6000 citations, an h index of 39 and an i10 index of 140. He has been ranked in the top 5 per cent of authors in economics worldwide on the basis of his research output and citations by RePEc and he has a ResearchGate score that places him in the top 7 per cent of all RG members.

Graham's most recent book, *The IMF: Distinguishing Reality from Rhetoric*, co-authored with Dane Rowlands was published in 2016. It provides a detailed empirical examination of IMF programs, the pattern of their use, their implementation as well as their impact on economic growth, private capital flows and foreign aid. Reviewers have referred to it as a 'must-read' for any serious scholar of international economic affairs and as a benchmark for future research. He is currently working on another book that examines various aspects of international macroeconomics and finance as well as a series of articles on topics in international money and finance including the effects of IMF programs, global economic imbalances, contagion and international financial crises, the international financing of economic development, and global policy responses to the COVID-19 crisis.

## **EDUCATION and ACADEMIC QUALIFICATIONS**

University of Surrey: PhD in Economics (by publication)

University of Cambridge: MA in Economics; BA (Hons) in Economics

## **CAREER HISTORY**

### **Current Positions**

- Clinical Professor/ Professor of Practice in Economics, Claremont Graduate University, California, US (half time)
- Co-Director: Claremont Institute for Economic Policy Studies
- Emeritus Professor of Economics, University of Surrey

### **Previously Held Positions**

At the University of Surrey, Guildford, England

- Professor of Economics, (appointed to a full professorship in 1987).
- Director and Founder, Surrey Centre for International Economic Studies (SCIES).
- Head, Department of Economics (1988-1998)
- Senior Lecturer in Economics (1979-1987)
- Lecturer in Economics (1975-1979)

1970-1975, Lecturer in Economics, then Senior Lecturer in Economics, Kingston Polytechnic (now Kingston University), Kingston-upon-Thames, England.

1969-1970, Economist, Market Intelligence Department, National Westminster Bank, London.

### **Visiting positions held**

Visiting Professor of Economics, The Fletcher School, Tufts University, Boston, USA.

Visiting Professor of Economics, Wellesley College, Massachusetts, USA. Visiting Professor of Economics, Reading University, England.

Visiting Scholar, Research Department, International Monetary Fund, Washington D.C

Departmental Research Economist (with some lecturing and tutoring responsibilities), Department of Economics, University of Reading.

### **Other Professional Experience**

#### *Consultancy*

- High level expert economic advisor to the Independent Evaluation Office of the IMF.
- Consultant to European Central Bank on the IMF and emerging economies.
- Consultant to World Institute for Development Economics Research (WIDER), United Nations.
- Consultant to Management Education Institute, Arthur D. Little, USA.
- Consultant to the United Nations on North-South issues.

- Consultant to the World Bank on various aspects of international debt and private lending.
- Consultant to the Commonwealth Secretariat on various aspects of international financial reform.
- Economic Advisor to the Rt. Hon. Edward Heath, MP, in his capacity as member of the Independent Commission on International Development Issues (the Brandt Commission).

#### *Research*

- Research Associate, Overseas Development Institute.
- Economic and Social Research Council Visiting Scholar, Institute for International Economic Studies, University of Stockholm, Sweden.
- Visiting Research Scholar, Harvard Institute for International Development, Harvard University, USA.

#### *External Examining*

- PhD Examiner at City University, and the universities of Buckingham, Durham, Kent, London, Loughborough, Manchester, Oxford, Reading and Southampton.
- MSc Examiner in International Relations at the London School of Economics and Political Science.
- MSc Examiner in Economics at the University of Reading.
- Examiner for Southern Universities' Joint Board.

#### *Editorial, Refereeing, Reviewing and Assessment Work*

- Editorial Board of *Journal of Economic Policy Reform*.
- Editorial Board of *Review of International Organizations*.
- Editorial Board of Trade Policy Research Centre.
- Editorial Board of Surrey University Press.
- Editorial Board of *Zagreb International Review of Economics and Business*.
- Series Editor: Surrey Seminars in Applied Economics.
- Editorial Advisor to Allen & Unwin; Blackwell; Cambridge University Press; Edward Elgar; Longman; Macmillan; Manchester University Press; The MIT Press; Princeton University Press; Wiley
- Referee and/or reviewer for, inter alia: *American Political Science Review*, *Applied Economics*; *Bankers Magazine*, *Development Policy Review*, *Economica*; *Economic Development and Cultural Change*, *Economic Journal*, *Economic Record*, *European Economic Review*, *Global Policy*, *International Affairs*; *International Politics*, *IMF Staff Papers*, *Journal of International Financial Markets and Money*, *Journal of Development Economics*, *Journal of Development Studies*, *Journal of International Development*; *Journal of International Economics*; *Journal of International Relations and Development*, *Journal of Latin American Studies*, *Manchester School of Economic and Social Studies*, *Millennium*, *Open Economies Review*, *Review of*

*International Economics; Social Science Review, Third World Quarterly, The World Economy, World Development.*

- Research referee for Economic and Social Research Council (ESRC), Leverhulme Foundation.
- External assessor for the appointment of professors and readers in universities in the UK, North America, Africa, the Far East and the Caribbean.

## **TEACHING EXPERIENCE**

### **Teaching at CGU**

- The World Economy: Trade and Finance
- International Development: Finance, Institutions and Policy
- Global Money and Finance
- Contemporary Issues in International Money and Finance
- Modern Macroeconomics: Analysis, Policy and Applications

### **Other Teaching and Supervising Experience**

- Introduction to Economic Theory
- Introductory Microeconomics
- Introductory Macroeconomics
- Intermediate Macroeconomics
- Principles of Economic Analysis
- Contemporary World Economic Issues
- Finance and Development
- Economic Analysis and Policy
- Applied Macroeconomics
- Development Economics
- International Development
- International Macroeconomics
- International Monetary Theory
- International Trade and Finance
- The International Monetary System
- Macroeconomics and International Relations
- International Economics
- Money in the International System

I successfully supervised more than 50 post graduate research theses at Masters and Doctoral levels at the University of Surrey and have sat on more than 50 Doctoral Dissertation Committees at CGU.

## **ACADEMIC MANAGEMENT and ADMINISTRATION**

### **Positions of Responsibility**

In Department of Economic Sciences, Claremont Graduate University

- Program Director for International Economics and Development Policy field
- Joint Program Director for International Money and Finance field
- Co-Director of Claremont Institute for Economic Policy Studies (CIEPS)

- Co-Chair of Department of Economic Sciences, 2019-2020
- Member of Curriculum Committee, 2020/2021

In Department of Economics, University of Surrey.

- Departmental Research Co-ordinator, Doctoral Admissions Tutor and Director of PhD programme, 2002-3
- Chair, Departmental Research Committee, 2002-3
- Director and Founder, Surrey Centre for International Economic Studies (SCIES), 1992-2010
- Head of Department, 1988-98
- Chair, Departmental Research Committee, 1992-98
- Chair, Departmental Teaching and Learning Committee, 1994-98
- Course Director and Admissions Tutor, Single Subject Honours Degree in Economics, 1981-88
- Acting Head of Department, 1985-6
- Course Co-ordinator, Combined Degrees with Business Economics, 1975-80
- Academic Tutor and Course Board Secretary, Economics, Sociology and Statistics Degree, 1977-8

#### **Committee Membership, University of Surrey (excluding Departmental committees)**

- School of Human Sciences Policy and Strategy Committee
- School of Human Sciences Research Committee
- UK Quality Assurance Agency Benchmarking Group for Economics
- Conference of Heads of University Departments of Economics (CHUDE)
- Steering Committee of CHUDE
- University Senate
- Heads of Department Caucus
- University Council
- Faculty Board
- Faculty Management Committee
- Advisory Board of Surrey Energy Economics Centre (SEEC)
- Joint Board of Senate and Council
- Committee on University Statutes
- Finance and General Purposes Committee
- Co-ordinating Committee for Combined Degrees with Business Economics
- Co-ordinating Committee for the Joint Course of Mathematics and Economics
- Advisory Committee for Adult Education
- The Academic Assembly Policy Committee
- University Delegacy
- Working Party of Delegacy on Examination Regulations
- University Research Committee
- Major Awards Sifting Group
- Minor Awards Sub-Committee
- Working Group on University Resource Allocation

#### **Curriculum Design**

- Honours Degree Programme in Economics, University of Surrey, 1981
- Honours Degree Programme in Business Economics with Computing, University of Surrey, 1989

- Masters Degree Programme in Economics, University of Surrey, 1996
- Doctoral Programs in International Money and Finance, and International Economics and Development Policy, Claremont Graduate University.

## **RESEARCH AND SCHOLARSHIP**

### **Principal Research Interests**

International financial issues with particular reference to developing countries, including:

- the political economy of international monetary policy.
- the role, activities and policies of the International Monetary Fund.
- currency and financial crises.
- the role of private capital markets in providing international finance.
- the balance of payments problems of low income countries.
- exchange rate policy in developing and emerging economies.
- adjustment policy in developing countries.
- various aspects of global macroeconomics.
- foreign aid.
- external debt and developing countries.

### **Sources of Research Funding**

- British Academy
- Economic and Social Research Council
- Overseas Development Administration
- Department for International Development
- World Bank
- Commonwealth Secretariat
- United Nations Development Program

## **PUBLICATIONS**

### **Books and Monographs**

*The International Monetary Fund: Distinguishing Reality from Rhetoric*, Edward Elgar Publishing, 2016, pp 224 (with Dane Rowlands).

*The International Monetary Fund and the World Economy*, International Library of Critical Writings in Economics Series, (Two Volumes) Edward Elgar Publishing (joint editor with Dane Rowlands), 2007, pp 563 (Vol. 1) and 548 (Vol. 2).

*An Introduction to International Macroeconomics: Theory, Policy and Applications*, Palgrave, 2007.

*International Finance and the Developing Economies*, Palgrave, 2004, 312pp.

*The IMF and the Future: Issues and Options Facing the Fund*, Routledge, 2003, 299pp.

*The Evolving Asian Financial Architecture*, Essays in International Economics, No 226, Princeton University, February 2002, 60pp (with Ramkishan Rajan).

*International Macroeconomics: Theory, Policy and Applications*, Macmillan, 1998, 171pp (first edition 1987).

*The Bretton Woods Institutions: A Commonwealth Perspective*, Commonwealth Secretariat Monograph, 1995, 36pp (with Tony Killick).

*Classical Writings in Economics: International Debt, Vols. I and II*, Edward Elgar, 1995, 533pp and 385pp (joint editor with Nicholas Snowden).

*IMF Lending to Developing Countries: Issues and Policies*, Routledge, 1995, 208pp.

*Economic Assistance to Low Income Countries: Should the Link be Resurrected?*, Essays in International Finance, No. 193, Princeton University, July 1994, 29pp.

*Latin America's Economic Future?*, Academic Press, Spring 1994, 339pp (joint contributing editor).

*International Aspects of Economic Development*, Surrey University Press with Academic Press, 1992, 250pp (contributing editor).

*Economic Reform in Eastern Europe*, Edward Elgar, 1992, 187pp (contributing editor).

*Contemporary Issues in Applied Economics*, Edward Elgar, 1991, 288pp (joint contributing editor).

*The International Financial Regime*, Surrey University Press with Academic Press, 1990, 343pp (contributing editor).

*Third World Debt: The Search for a Solution*, Edward Elgar, 1989, 239pp (contributing editor).

*Loan Loss Provisions and Third World Debt*, Essays in International Finance, No.176, Princeton University, November 1989, 30pp.

*Commercial Bank Lending and Third World Debt*, Macmillan, 1989, 149pp.

*Managing Global Money: Essays in International Financial Economics*, Macmillan, 1988, 304pp.

*International Financial Policy and Economic Development: A Disaggregated Approach*, Macmillan, 1987, 348pp.

*World Finance and Adjustment: An Agenda for Reform*, Macmillan, 1985, 353pp.

*The Quest for Economic Stabilisation: The IMF and the Third World*, Heinemann, 1984, 340pp (with Tony Killick, Jennifer Sharpley and Mary Sutton).

*The International Monetary System and the Less Developed Countries*, Macmillan, 1982, 352pp (first edition 1978).

*Recycling International Finance: An Appraisal and Proposals for Reform*, Société Universitaire Européenne de Recherches Financières, Series 36A, 1982, 28pp.

### Articles in Refereed Academic Journals.

'The Effects of IMF Programs on Poverty, Income Inequality and Social Expenditure in Low Income Countries: An Empirical Analysis,' *Journal of Economic Policy Reform*, 24 (2), 2021, pp 170-188 (with Faryal Qayum and Dane Rowlands).

'Modern Monetary Theory and the Policy Response to COVID 19,' *World Economics*, 22 (1), 2021, pp 31-53 (with Eric Pentecost and Thomas Willett).

'Structural Reform, IMF Conditionality and the Goldilocks Problem,' *World Economics*, 21 (3), 2020, pp 155-182.

'The Epidemiology of Economic and Financial Crises,' *World Economics*, 21 (2), 2020, pp 227-247 (with Eric Pentecost).

'The Relationship between Currency Crises and Capital Flow Reversals: An Empirical Examination,' *International Review of Economics and Finance*, 69, 2020, pp 419-434 (with H. Almahmood and T. Willett).

'The Effects of Remittances, Foreign Direct Investment and Foreign Aid on Economic Growth: An Empirical Analysis,' *Review of Development Economics*, 24 (1), 2020, pp 1-30 (with Yongseok Choi).

'Exchange Rate Policy in Emerging Economies: Should Floating Be Clean or Dirty?' *World Economics*, 20 (4), 2019, pp 99-122.

'The Twin Deficits Hypothesis: An Empirical Examination,' *Open Economies Review*, 30 (4), 2019, pp 759-777 (with Eric Pentecost and Yanyan Yang).

'Monetary Integration in the Eurasian Economic Union: What Are the Issues?' *World Economics*, 20 (3), 2019, pp 233-268 (with Marina Hamilton).

'Contagion from Crises in the Eurozone: Where, When and Why?' *European Journal of Finance*, 25 (14), 2019, pp 1309-1327 (with Eric Pentecost, Wenti Du and Thomas Willett).

'Why Do Some Currency Crises Recur? Lessons from Argentina and Turkey,' *World Economics*, 20 (2), 2019, pp 149-181.

'Designing a Global Financial Safety Net,' *World Economics*, 19 (4), 2018, pp 135-164.

'Trumponomics and Taxation,' *World Economics*, 18 (1), 2018, pp 173-191.

'Was It Different the Second Time? An Empirical Analysis of Contagion during the Crises in Greece 2009-15,' *The World Economy*, 40 (12), 2017, pp 2530-2542 (with Wenti Du, Eric Pentecost and Thomas Willett).

'Safe Haven or Contagion? The Disparate Effects of Eurozone Crises on Non Eurozone Neighbours,' *Applied Economics*, 49 (59), 2017, pp 5895-5904 (with Wenti Du, Eric Pentecost and Thomas Willett).

'The Effect of IMF Programmes on Economic Growth in Low Income Countries: An Empirical Analysis,' *Journal of Development Studies*, 53 (12), 2017, pp 2179-2196 (with Dane Rowlands).



'Assessing the G20's Mutual Assessment Process: A MAP but Little Direction,' *World Economics*, 18 (2), 2017, pp 83-106.

'Behavioral Finance and Efficient Markets: What Does the Euro Crisis Tell Us?' *Open Economies Review*, 28 (2), 2017, pp 273-295 (with Wenti Du and Thomas Willett).

'Now You See Them, Now You Don't: The Case of the Shrinking Global Economic Imbalances,' *World Economics*, 17 (4), 2016, pp 25-48.

'Towards a Better Understanding of International Capital Volatility,' *World Economics*, 17 (3), 2016, pp 1-24.

'Fiscal Policy and the Global Crisis,' *World Economics*, 17 (1), 2016, pp 147-176.

'The IMF's Uneasy Excursion into the Euro Zone,' *World Economics*, 16 (3), 2015, pp 61-82.

'The Political Economy of Participation in IMF Programs: A Disaggregated Empirical Analysis,' *Journal of Economic Policy Reform*, 18 (3), 2015, pp. 221-243 (with Jim Mylonas and Dane Rowlands).

'Transitions in Exchange Rate Regimes in the Aftermath of the Global Economic Crisis,' *Applied Economics Letters*, 22 (7), 2015, pp. 567-571 (with Alex Mandilaras).

'Macroeconomic Policy in Open Economies: Why Do Economists Disagree?' *World Economics*, 15 (3), 2014, pp 121-141.

'Managing a Changing World Economy: Challenges and Scenarios,' *World Economics*, 14 (4), 2013, pp. 99-122.

'Trilemma Stability and International Macroeconomic Archetypes,' *European Economic Review*, 64, 2013, pp 181-193 (with Helen Popper and Alex Mandilaras).

'Fiscal Imbalances and Output Crises in Europe: Will the Fiscal Compact Help or Hinder?' *Journal of Economic Policy Reform*, 16 (1), 2013, pp 1-16 (with Alex Mandilaras).

'The Collapse of Consensus: the Contemporary Confusion over Macroeconomic Policy,' *World Economics*, 14 (1), 2013, pp 141-152.

'Dealing with Global Economic Imbalances: the Political Economy of Policy Coordination,' *Global Economic Review*, 41 (4), 2012, pp 299-317.

'Is There a Beijing Consensus on International Macroeconomic Policy?' *World Development*, 40 (10), 2012, pp 1933-1943 (with Alex Mandilaras and Helen Popper).

'Breaking Up Is Hard to Do: the Eurozone and the Political Economy of Monetary Disintegration,' *World Economics*, 13 (3), 2012, pp 1-12.

'Managing Capital Surges,' *World Economics*, 13 (1), 2012, pp 173-188.

'Currency Wars: Rhetoric and Reality,' *World Economics*, 12 (4), 2011, pp 121-136 (with Thomas Willett).

'Prospects for the Evolution of Global Reserves,' *World Economics*, 12 (3), 2011, pp 191-212.

'Fault Lines and Fractures Threatening the World Economy,' *World Economics*, 12 (3), 2011, pp 219-224.

'The G20 After the Seoul Summit: G Force or G String,' *World Economics*, 12 (1), 2011, pp 193-202.

'Once Bitten: The Effects of IMF Programs on Subsequent Reserve Behavior,' *Review of Development Economics*, 15 (2), 2011, pp 264 -278 (with Alex Mandilaras).

'The IMF and the Challenges it Faces,' *World Economics*, 11 (4), 2010, pp 131 – 156 (with Dane Rowlands).

'The Episodic and Unpredictable Nature of IMF Lending: An Empirical Analysis,' *The World Economy*, 33 (10), 2010, pp 1280 – 1301 (with Dane Rowlands).

'A Markov Switching Analysis of Contagion in the EMS,' *Journal of International Money and Finance*, 29 (6), 2010, pp 1062 – 1075 (with Alex Mandilaras).

'The Eurozone: What Now?' *World Economics*, 11 (3), 2010, pp 41-59.

'Revisiting Mrs. Machlup's Wardrobe: The Accumulation of International Reserves, 1992-2001,' *Applied Economics Letters*, 17 (5), 2010, pp 467-471 (with Alex Mandilaras).

'Special Drawing Rights: How Fashions Change,' *World Economics*, 11 (1) 2010, pp 83-98.

'Aid and Debt Relief in Africa: Have They Been Substitutes or Complements?' *World Development*, 38 (3) 2010, pp 219-227 (with Robert Powell).

'The SDR Aid Link: It's Now or Never,' *Development Policy Review*, 28 (1) 2010, pp 63-74.

'Exchange Rate Regimes in Developing and Emerging Economies and the Incidence of IMF Programs,' *World Development*, 37 (12) 2009, pp 1839-1848 (with Dane Rowlands).

'A Disaggregated Empirical Analysis of the Determinants of IMF Arrangements: Does One Model Fit All?' *Journal of International Development*, 21, 2009, pp 915-931 (with Dane Rowlands).

'The IMF's Role in Mobilizing Private Capital Flows: Are There Grounds for Catalytic Conversion?' *Applied Economics Letters*, 16 (17) 2009, 1705-1708 (with Dane Rowlands).

'Reforming IMF Conditionality: From Streamlining to Major Overhaul,' *World Economics*, 10 (3) 2009, pp 81-104.

'So Far So Good, But Still Some Missing Links: A Report Card on the G20 London Summit,' *World Economics*, 10 (2) 2009, pp 1-10.

'The Dangers of Déjà Vu Economics,' *World Economics*, 10 (1) 2009, pp 157-166

'Why Do Governments Delay Devaluation: The Political Economy of Exchange Rate Inertia,' *World Economics*, 9 (4) 2008, pp 55-74 (with Thomas D. Willett).

'Turkey and the IMF: A Case Study in the Political Economy of Policy Implementation,' *Review of International Organizations*, 4 (2) 2009, pp135-157 (with Ozlem Arpac).

'Unwinding Global Economic Imbalances: What's Growth Got to Do with It?' *World Economics*, 9 (3), 2008, pp 211-215.

'Global Imbalances and the Lessons of Bretton Woods: A Review Essay,' *World Economics*, 9 (3), 2008, pp 229-233 (with Thomas D. Willett).

'Catalyzing Private Capital Flows and IMF Programs: Some Remaining Questions,' *Journal of Economic Policy Reform*, 11 (1), 2008, pp 37-43 (with Dane Rowlands).

'Foreign Exchange Pressures in Latin America: Does Debt Matter?' *Journal of International Development*, 20 (5), 2008, pp 613-627 (with Alex Mandilaras).

'Stop Interrupting: An Empirical Analysis of the Implementation of IMF Programs,' *World Development*, 36 (9), 2008, pp1493-1513 (with Ozlem Arpac and Alex Mandilaras).

'International Terrorism: Causes, Consequences and Cures,' *The World Economy*, 31 (2), 2008, pp 255-74 (with S. Brock Blomberg and Gregory Hess).

'The Implementation of IMF Programs: A Conceptual Framework,' *Review of International Organizations*, 3 (1), 2008, pp 41-64.

'Multilateral Surveillance: Is the IMF Shooting for the Stars?' *World Economics*, 8 (4), 2007, pp.167-189 (with Thomas D. Willett).

'Should It Be Curtains for Some of the IMF's Lending Windows?' *Review of International Organizations*, 2 (3), 2007, pp 281-299 (with Dane Rowlands).

'The IMF: A Bird's Eye View of Its Role and Operations,' *Journal of Economic Surveys*, 21 (4) 2007, pp 683- 745.

'The IMF and the Mobilisation of Foreign Aid,' *Journal of Development Studies*, 43 (5), 2007, pp 856-870 (with Dane Rowlands).

'On Solving the World's Economic Problems by Doing Something Unfashionable,' *World Economics*, 8 (2), 2007, pp 119-131.

'The Political Economy of Sequencing: the Trade and Monetary Components of Regional Integration,' *North American Journal of Economics and Finance*, 18, 2007, pp 335 – 341 (with Ramkishen Rajan).

'Foreign Exchange Markets in South East Asia 1990 – 2004: An Empirical Analysis of Spillovers during Crisis and Non-crisis Periods,' *North American Journal of Economics and Finance*, 18, 2007, pp 41-57 (with Alex Mandilaras).

'Running the IMF: Reducing Political Bias and Increasing Independence,' *World Economics*, 7 (4) 2006, pp 111-124.

'Regional Heterogeneity in the Relationship Between Fiscal Imbalances and Foreign Exchange Market Pressure,' *World Development*, 34 (7), 2006, pp 1171-1181 (with Alex Mandilaras).

'Are Mr.de Rato's Spectacles Rose Tinted? Globalisation and the IMF's Medium Term Strategy,' *World Economics*, 7, (2), 2006, pp 1 -17.

'Are We Heading for a Dollar Crisis?' *World Economics*, 7 (1), 2006, pp 159 - 174.

'IMF Quotas: Constructing an International Organization Using Inferior Building Blocks,' *Review of International Organizations*, 1 (2), 2006, pp 153 -171 (with Dane Rowlands).

'Over-Optimism and the IMF,' *The World Economy*, 28 (9), 2005, pp 1355 -1373.

'Reserve Accumulation in Asia: Lessons for the Holistic Reform of the International Monetary System,' *World Economics*, 6 (1), 2005, pp 85-99 (with Alex Mandilaras).

'Precautionary Reserve Holdings in Asia: Examining the Case for a Regional Reserve Pool,' *Asia Pacific Journal of Economics and Business*, 9 (1), 2005, pp 21 - 39 (with Ramkishen Rajan and Reza Siregar).

'Financing Balance of Payments Adjustment: Options in the Light of the Elusive Catalytic Effect', *Comparative Economic Studies*, 46, 2004, pp 468-486 (with Dane Rowlands).

'IMF Conditionality, Implementation and the New Political Economy of Ownership', *Comparative Economic Studies*, 46, 2004, pp 423-450 (with Thomas Willett).

'The IMF Forever: An Analysis of the Prolonged Use of Fund Resources', *Journal of Development Studies*, 40 (6), 2004, pp 30-58.

'Growth, Poverty and the IMF', *Journal of International Development*, 16, 2004, pp 621-636.

'Financial Liberalisation in Southern Africa: An Assessment', *Development Policy Review*, 22 (3), 2004, pp 287-307 (with Obert Nyawata).

'Does the IMF Perform a Catalytic Role? And What If It Doesn't?' *World Economics*, 5 (1), 2004, pp 117-132 (with Dane Rowlands).

'Does Devaluation Lead to Economic Recovery or Economic Contraction? Theory and Policy with Reference to Thailand', *Journal of International Development*, 16, 2004, pp 141-156 (with Ramkishan Rajan).

'Many Happy Returns: Recidivism and the IMF' *Journal of International Money and Finance*, 23, 2004, pp 231-251 (with M. Hussain and J. Joyce).

'Banks, Maturity Mismatches and Liquidity Crises: A Simple Model,' *Economia Internazionale*, LV1, 2, 2003, pp 185-192 (with Ramkishen Rajan).

'Political Economy Influences within the Life Cycle of IMF Programmes,' *The World Economy*, 26 (9), 2003, pp 1255-1278 (with Dane Rowlands).

'Too Much of a Good Thing? The Adequacy of International Reserves in the Aftermath of Crises', *The World Economy*, 26 (6), 2003, 873-891 (with Ramkishen Rajan).

'Viral Spiral? Contagion, Interdependence and Fundamentals in Latin America,' *New Economy* 10, (3), September, 2003, pp 181-186 (with Alex Mandilaras).

'Restructuring the IMF's Lending Facilities,' *The World Economy*, 26 (2), February, 2003, pp 229-245.

'Debt Relief For Low Income Countries: Is It Effective and Efficient?' *The World Economy*, 26 (1), January, 2003, pp 43-59 (with Alistair Milne).

'The Pattern of IMF Lending: An Analysis of Prediction Failures,' *Journal of Policy Reform*, 5, (3), 2002, pp 173-186 (with Dane Rowlands).

'Will Asian Economies Gain from Liberalizing Trade in Services?' *Journal of World Trade*, 26 (6), Dec, 2002, pp 1061-1079 (with Ramkishen Rajan).

'Regional Arrangements for Providing Liquidity in a Financial Crisis: Developments in East Asia,' *Pacific Review*, 15 (3), 2002, pp 359-379 (with Ramkishen Rajan).

'The Credibility and Signaling Effect of IMF Programmes,' *Journal of Policy Modeling*, 24, 2002, pp799-811.

'Cry for Argentina: Not for its Currency Board,' *New Economy*, 9 (3), September, 2002, pp159-165.

'The Completion Rate of IMF Programmes: What We Know, Don't Know and Need to Know,' *The World Economy*, 25 (6), June, 2002, pp 833-847.

'Optimal Currency Baskets and the Third Currency Phenomenon: Exchange Rate Policy in Southeast Asia,' *Journal of International Development*, 14, 2002, pp1-23 (with Ramkishen Rajan).

'Do IMF Programmes Have a Catalytic Effect on Other International Capital Flows?' *Oxford Development Studies*, 20 (3), 2002, pp 229-249 (with Dane Rowlands).

'What Difference Does it Make?' The Global Economic Effects of International Terrorism', *New Economy*, 9 (2), 2002, pp 106-112.

'Does FDI Guarantee the Stability of International Capital Flows? Evidence from Malaysia,' *Development Policy Review*, 20, 2, May, 2002, pp191-202 (with Ramkishen Rajan).

'Where Do We Stand on Choosing Exchange Rate Regimes in Developing and Emerging Economies,' *World Economics*, 3 (11), 2002, pp 145-167.

'What Happened to the Washington Consensus?' *World Economics*, 2 (4), 2001, pp 33-51.

'IMF Lending: How Is It Affected by Economic, Political and Institutional Factors?,' *Journal of Policy Reform*, 4 (3), 2001 pp 243-270 (with Dane Rowlands).

'IMF Programs: Do They Work? Can They Be Made to Work Better?' *World Development*, 29 (11), 2001, pp 1849-1865.

'A Suitable Case for Treatment? Understanding the On-going Debate About the IMF,' *Third World Quarterly*, 22 (5), 2001, pp 823-848.

'Still the Weakest Link: the Domestic Financial System and Post-1998 Recovery in East Asia,' *Development Policy Review*, 19 (3), 2001, pp 355-366 (with Ramkishen Rajan).

'Economic Globalization: How Far and How Much Further?' *World Economics*, 2 (3), 2001, pp 1-18 (with Ramkishen Rajan).

'Banks, Financial Liberalisation and Financial Crises in Emerging Markets,' *The World Economy*, 24 (7), 2001, pp 889-910 (with Ramkishen Rajan).

'World Bank Lending and Other Financial Flows: Is There a Connection?' *Journal of Development Studies*, 37 (5), 2001 pp 83-103 (with Dane Rowlands).

'IMF Programmes: Is There a Conditionality Laffer Curve?' *World Economics*, 2 (2), 2001, pp 29-49

'Is Dollarisation a Viable Option for Latin America?' *World Economics*, 2 (1), 2001, pp 137-147

'Conducting Macroeconomic Policy in Developing Countries: Piece of Cake or Mission Impossible?' *Third World Quarterly*, 22 (1) 2001, pp 37-49

'Coping With or Cashing In on Capital Volatility,' *Journal of International Development*, 13, 2001, pp 1-24 (with Ramkishen Rajan)

'Remodelling the Multilateral Financial Institutions,' *Global Governance*, 7 (1), 2001, pp 5-93 (with Joseph P. Joyce).

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In addition to the above, I have written a large number of book reviews that have appeared in leading international journals, including: *Economic Journal*, *Journal of International Economics*, *Journal of Development Studies*, *The World Economy*.

## **CONFERENCE / SEMINAR PRESENTATIONS**

In the interests of brevity I am not listing the details of all my conference and seminar presentations. Since 2000 I have, *inter alia*, given papers at the *American Economic Association* (Boston), the *Western Economic Association International* (San Francisco and Seattle), the *Development Studies Association* (London and Glasgow), the *International Monetary Fund* (Washington D C), the *Bank of England*, the *European Central Bank* in Frankfurt, the *Journal of Policy Reform Conference* (Miami), *Yale University*, *Harvard University*, *Stanford University*, the *Sir Arthur Lewis Institute of Social and Economic Studies*, *University of the West Indies*, the *Political Economy of International Organizations* conferences in

Geneva (keynote address) and in Georgetown and Villanova, the *Central University* in Beijing and *Shandong University*.

## **EXTRACTS FROM THE REVIEWS OF BOOKS BY GRAHAM BIRD**

### **The International Monetary System and the Less Developed Countries**

'The book is at once comprehensive, persuasive and sound. Although primarily designed as a textbook for undergraduates it should in fact prove useful even for specialists in the field. For a long time to come it should serve as the standard reference on this relatively neglected subject... Students prospecting for potential research topics should find this book a gold mine... This is a first-rate piece of work and deserves to be widely used.'

Benjamin J Cohen, *Economica*

### **The Quest for Economic Stabilisation: The IMF and the Third World**

'the research would become the main source for debate on this topic ... . the quality of the output is undeniably impressive'

ESCOR advisory committee of the ODA

### **World Finance and Adjustment: An Agenda for Reform**

'The book is full of informative material, it is highly recommended to anyone interested in the problems of debt, LDCs, SDRs, IMF, international monetary problems in general, development economics and international relations. It was a genuine pleasure to read a book dealing with important policy issues in international finance and international monetary reform.'

Marakiro Kawai, *Journal of Development Economics*

'in international finance ... one needs a framework within which to assess the many new policy initiatives. Bird, a British academic with excellent credentials in international economics, admirably furnishes even the non-specialist with the necessary superstructure ... the work is highly readable and relatively free of the jargon and technical tools used by economists.'

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### **International Financial Policy and Economic Development: A Disaggregated Approach**

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'The book is to be welcomed by students and specialists alike, due to its very clear and in-depth discussion of a wide range of key issues in international financial policy.'

Stephany Griffith-Jones, *Economic Journal*

'Graham Bird's study is ... timely in taking up the issues of the international financial system and the developing countries ... Students will benefit from Bird's clear presentation of the main problems underlying the debt crisis, and the relative role of export earnings versus debt repayments in determining a country's ability to service debt ... Graham Bird offers a comprehensive guide to the important issues in this most complex area of economic policy.'

Tony Addison, *Journal of Development Studies*

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Ronald Shone, *Economic Journal*

### **Managing Global Money**

'Most of the papers are policy oriented, and the issues raised are very much alive and in vogue. Very readable and useful especially for students eager to understand the role of the IMF in helping countries cope with their payments problems.'

*Finance and Development*

### **Commercial Bank Lending and Third World Debt**

the book 'analyses and charts the build up to the Brady initiative and the thinking behind it, effectively, and makes a useful contribution to the burgeoning literature on the LDC debt problem and the banks' role in it.'

Andy Mullineux, *Economic Journal*

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### **Third World Debt: the Search for a Solution**

'This is a valuable, accessible and well written volume that should find its way onto reading lists very quickly. The arguments presented demand more immediate attention than they have so far been given and the search for a lasting, and acceptable solution remains as urgent as ever.'

Fred Nixon, *Manchester School of Economic and Social Studies*.

### **The IMF and the Future.**

'In this overheated environment, a balanced analysis is a welcome treat. Graham Bird, professor of economics at the University of Surrey, sets a high standard for clarity of both thought and



expression...Bird covers the full range of issues that concern the IMF...it is an excellent survey of the policy choices and problems that pushed the IMF in the direction it is moving today.'

James M. Boughton, *Times Higher Education Supplement*.

### **The International Monetary Fund and the World Economy**

'Bird and Rowlands have accomplished a remarkable milestone in providing the world this invaluable collection...they have done an exceptionally commendable job...The book is timely, the issues are topical and the collection a delight to read and savour....This is an ambitious work that was well executed. I highly recommend it.'

Chika B. Onwuekwe, *Journal of International Banking Law and Regulation*.

### **The International Monetary Fund: Distinguishing Reality from Rhetoric**

'Students of the IMF take note. This monograph provides a timely and comprehensive account of the functioning of the Fund, ranging from an analysis of what determines access to its loans to the consequences of its programs. Written by leading experts, this will soon become an authoritative source of reference on the IMF.' Axel Dreher.

'The book is a must read for anyone looking to understand and study IMF lending.' Ayse Kaya, *Review of International Organizations*.

'Bird and Rowlands argue the importance of a debate supported by empirical evidence. The richness of their study will certainly provide a benchmark for debate and future research in this area. Through the book, the authors have managed to maintain an unbiased approach to the IMF, which offers priceless material for reviewing the IMF mission.'

Ana Lana Gomez Pena, *International Affairs*.

### **ACADEMIC ENDORSEMENTS OF GRAHAM BIRD**

'Professor Bird's research spans the fields of international finance and economic development, including macroeconomic policy in developing countries, exchange rate policy, international capital flows, foreign aid and external debt. He is most known, however, for his work on various aspects of the IMF's operations. He is at the top of his field. His full body of research in this area has probably been more heavily cited than that of any other scholar in the field. And, the work is seminal.' **James Vreeland (Princeton University and formerly Georgetown University and Yale University)**.

'Professor Bird's writings cover a very wide array of topics in international finance and economic development...he is one of the world's foremost experts on various aspects of the IMF's operations....and is among the most heavily cited scholars in this particular field...he is a distinguished and outstanding scholar. His writings have also had an impact on policy debates world wide.' **Dani Rodrik (Harvard University)**.

'Dr Bird is one of the most successful external analysts of IMF policies and activities...His primary field of expertise is one with enormous practical consequences...Dr Bird's research has played a significant role in aiding IMF officials to assess their performance and to formulate improvements for the future.' **James Boughton (former Deputy Director, Strategy, Policy and Review Department, IMF)**.

'Professor Bird is internationally recognised as one of the world's leading scholars on the IMF. His work is widely cited and he has produced many seminal papers...His research not only reaches the very highest academic standards but it is also relevant to ongoing policy debates...and has been used by central banks.' **Ngairé Woods (Oxford University).**

'Bird has made important contributions to our understanding of the determinants of IMF lending and the effects of IMF programs and conditionality. He is a leading expert on the IMF and the extent of his expertise in this area is all but unique. His work has considerable influence over the ongoing policy debate about how to reform and restructure the Fund – a debate that is now more urgent than ever.' **Barry Eichengreen (University of California at Berkeley).**

'Bird has written a paper on just about any topic related to IMF lending that can be thought of. In most of these areas, in fact, he wrote the first paper and the one that is most cited. In several cases, this work has led to significant changes in the way the IMF is viewed in the scholarly community, and his research has influenced policy debates as well.' **Randall Stone (University of Rochester).**

'Professor Bird's outstanding academic work is regarded by scholars in the field as highly innovative for developing a scientific based approach to the assessment of the effectiveness of programs and policies of the IMF...his work has generated unique insights.' **Domenico Lombardi (Oxford University and Brookings Institution).**

'Professor Bird's work has made an influential contribution to many facets of our understanding of the role of multilateral institutions like the IMF...his excellent papers have been influential and often cited in policy circles, both in the US and throughout the rest of the world. Graham Bird is an outstanding researcher...he has been both prolific and insightful in his writing with books and research papers that have contributed strongly to the world's understanding of the role that the international financial institutions play in the economic life of 90 per cent of the world's population living in developing countries.' **Patrick Conway (University of North Carolina, Chapel Hill).**

'Altogether Graham Bird's research is highly respected at the IMF. It has always stimulated debate within the institution and...has exerted an important impact on the direction that reform has taken.' **Carlo Cottarelli (Director, Fiscal Affairs Department, IMF).**

'Professor Bird's research has had an impact on discussion of several policy issues and his work has contributed to bringing about constructive changes in the IMF's lending practices....In all, the work of Professor Bird...has contributed to positive policy changes in the IMF, which go in the direction of a clearer focus for the IMF's lending activities and a better alignment of the IMF's lending conditions with the borrowing country's circumstances and objectives.' **Timothy Lane (Deputy Governor, Bank of Canada).**

'There is no doubt that Graham Bird's research has had a very significant impact within the IMF as judged by any reasonable criterion.' **Ashoka Mody (IMF Research Department).**

'Graham Bird is widely recognised as one of the world's leading and most highly cited researchers on the role of the International Monetary Fund...he has also had a wider impact on the fields of international finance and development.' **Christopher Milner (University of Nottingham).**

'To term Professor Bird's research record 'outstanding' actually leaves one guilty of understatement.' **Richard Burdekin (Claremont McKenna College).**

'Prof. Bird is a prolific and internationally recognised researcher...the main focus of his research has been on the various aspects of the IMF's operations. His research in this area has probably been more heavily cited than that of any other scholar in the field...His research has undoubtedly had an impact on policy debates world-wide.' **Jane Harrigan (SOAS).**

'Professor Bird is a well known and prolific researcher. His research on the IMF is particularly renowned, and he is undoubtedly the most widely-published researcher in the area.' **Joseph P. Joyce (Wellesley College).**

'Dr. Bird is without question one of the top academic researchers in the world on the topics of the International Monetary Fund and international financial issues facing developing countries.' **Thomas D. Willett (Claremont Graduate University).**