

Ethics Disclosure

It has come to be expected on ethics grounds that economists should disclose sources of professional income beyond that from their academic employers. Accordingly, I offer the following information.

In 2023, to April: Compensation above \$5,000: Mandiri Investment Forum 2023, for speech by video. Compensation below or equal to \$5,000: monthly columns for *Project Syndicate*. Plus the NBER.

In 2022: Compensation above \$5,000: monthly columns for *Project Syndicate*. Compensation below or equal to \$5,000: *Al Jazeera*, for an interview; *Journal of International Economics* (Elsevier) for a referee report; MIT Press for book royalties; Pearson Press, book royalties; and Morgan Stanley, parent company of Eaton Vance, for video presentation.

In 2021: Compensation above \$5,000: monthly columns for *Project Syndicate*. Compensation below or equal to \$5,000: honorarium from Con Communications Co., Ltd, for video participation in preparation for G20 meeting hosted by the government of Korea. Plus the NBER.

In 2020:
Compensation above \$5,000: monthly columns for *Project Syndicate*; and consulting services to Morris, Manning & Martin LLP in connection with a US Treasury Report issued Nov. 9 regarding 19 C.F.R. 351.528(a) and (b)(1) in relation to a CVD investigation. Compensation below or equal to \$5,000: honorarium from the Bank of China for a remote lecture. Plus the NBER.

In 2019:
Compensation above \$5,000: monthly columns for *Project Syndicate*. Compensation below or equal to \$5,000: honoraria for writing a paper for the Cato Institute's journal and giving a lecture for the US-China Business Training Center; and royalties from Copyright Clearance Center, MIT Press and Pearson Press. Plus the NBER.

In 2018:
Compensation above \$5,000: monthly columns for *Project Syndicate*; lecture to a corporate group via Boston Consulting Group; consulting for the United Nations Economic Commission for Africa. Compensation below or equal to \$5,000: thesis committee honorarium from Australia National University; consulting for the IMF Independent Evaluations Office; honorarium from U. Colorado at Denver for keynote address at JPMCC commodities conference; refereeing for Elsevier; and royalties from Pearson Press. Plus the NBER.

In 2017:

Compensation above \$5,000: monthly columns for *Project Syndicate*; a week visit, including lectures and paper, to the National University of Singapore and the Monetary Authority of Singapore; and a paper for the Economic Research Forum (Cairo). Plus the NBER. Compensation below or equal to \$5,000: consulting for the IMF Independent Evaluations Office; a speech for the InterAmerican Development Bank; and royalties from Authors Registry, MIT Press, and Pearson. Plus the NBER.

In 2016:

Compensation above \$5,000: monthly columns for *Project Syndicate*; consulting for Guidepont Global LLC; and paper and presentation for Federal Reserve Bank of San Francisco. Plus the NBER. Compensation below or equal to \$5,000: consulting for Gerson Lehman Group; speaking for Agricultural and Applied Economics Association and Swarthmore College; paper and presentation for W.M. Rice University and the Central Bank of Algeria; reviewer for Economic Research Forum (Cairo); and royalties from Authors Registry, MIT Press, and Pearson.

In 2015:

Compensation above or equal to \$5,000: monthly columns for *Project Syndicate*; consulting for National Bank of Kazakhstan; speaking and writing for Prometeia (Bologna, Italy); and speaking for State Street Global Institute. Plus the NBER. Compensation below \$5,000: writing for *Boston Globe* and BLG Worldwide Ltd. (*US-China Focus*); reviewing for Elsevier; lecturing for the IMF; and royalties from Authors Registry and Pearson.

In 2014:

Compensation above or equal to \$5,000: monthly columns for *Project Syndicate*; teaching at the Study Centre Gerzensee (Switzerland); speaking/writing for the Central Bank of Chile (Santiago, Chile) and Southern Methodist University (Dallas); consulting for the Government of Kazakhstan (via Ricardo Hausmann); official service on the Monetary Policy Committee of Mauritius (as external member). Plus the NBER. Compensation below \$5,000: lecture at Sungkyunkwan University (Seoul, Korea); speaking/writing for the Central Bank of Turkey (Istanbul); consulting for the Economic Research Forum (Cairo, Egypt), the Gerson Lehman Group, and the IMF; and royalties from Authors Registry and Pearson.

In 2013:

Compensation above or equal to \$5,000: monthly columns for *Project Syndicate*; lectures for the International Monetary Fund (IMF Institute for Capacity Development); consulting for the Gerson Lehman Group, Raymond James, and the Government of Kazakhstan (via Ricardo Hausmann); and official service on the Monetary Policy Committee of Mauritius (as external member). And the NBER. Compensation below \$5,000: lectures at Harvard Business School and IBRD (World Bank); and royalties from Authors Registry, MIT Press and Pearson.

In 2012:

Compensation above or equal to \$5,000: papers and presentations (most available on-line) for Asobancaria, IMF Institute for Capacity Development, Institute International for Strategic Studies, JP Morgan Chase, MacQuarie, and Mexico's Hacienda. As always, the NBER. Compensation below \$5,000: papers and speeches for Council on Foreign Relations and the Monetary Authority of Singapore; consulting for Gerson-Lehman Group and Sasol of South Africa (via Wood Mackenzie); interviews for CO Bank (rural cooperative bank) and NHK (Japanese TV network); op-eds for *Project Syndicate*; reviewer honoraria from Smith Richardson and a private university; royalties from Authors Registry, MIT Press and Pearson. I have a grant from Smith-Richardson to study *Fiscal Forecast Bias*.

(For reports covering 2008-2011, I included only compensation in excess of \$1,000.)

In 2011: I received textbook royalties, co-organized a conference for the NBER, wrote op-eds or articles for *Project Syndicate* and the *Milken Institute Review*, consulted for a foreign bank and two financial advisory companies, and wrote papers and gave presentations for the Council on Foreign Relations and International Monetary Fund.

In 2010: I gave talks for the International Monetary Fund, three foreign non-profit educational/research institutions, a domestic bank, a foreign bank, and two consulting firms. I wrote and presented papers for the NBER, the World Bank, and a foreign central bank. I also served as an expert witness in a legal case where the ultimate clients were financial institutions.

In 2009: I gave talks for the International Monetary Fund, a foreign educational institution, a bank, and five consulting firms. I wrote and presented papers for the European Central Bank and the World Bank.

In 2008: I gave talks for the International Monetary Fund, a foreign bank, three other financial institutions, two consulting firms and an educational institution. I wrote and presented papers for two think tanks, the World Bank, the NBER, and a foreign central bank. I also served as an expert witness in a legal case where the client was a financial investor.