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**EDUCATION:**

University of California, Berkeley, Ph.D., Economics, May 2001  
Washington University, A.B. (*magna cum laude*), Economics, May 1996

**CURRENT & PAST APPOINTMENTS**

Associate Professor of Economics, University of California, Davis, 2007 - present  
Research Associate, National Bureau of Economic Research (NBER), 2009 - present  
Lecturer (with tenure)/Associate Professor, University of Cambridge, Faculty of Economics, 2006 – 2007  
Lecturer/Assistant Professor, University of Cambridge, Faculty of Economics, 2001 – 2006  
Fellow and Director of Studies in Economics, King’s College, Cambridge 2001 - 2007

**NON-ACADEMIC AND VISITING POSITIONS**

Houblon Norman/George Fellow, Bank of England, January-March 2006  
Visiting Scholar, Department of Economics, Harvard University, Fall 2005  
International Monetary Fund, Research Department, Summer 2003

**JOURNAL ARTICLES**

Trade Costs in the First Wave of Globalization with David Jacks and Dennis Novy (forthcoming), *Explorations in Economic History*.

Foreign Currency Debt, Financial Crises and Economic Growth: A Long Run View with Michael Bordo and David Stuckler (forthcoming) *Journal of International Money and Finance*.

Sudden Stops: Determinants and Output Effects in the First Era of Globalization, 1880-1913 with Michael Bordo and Alberto Cavallo. (2010) *Journal of Development Economics*. 91 (2) pp. 227-241.

Identifying the Effects of an Exchange Rate Depreciation on Country Risk: Evidence from a Natural Experiment with Michael D. Bordo and Marc Weidenmier (2009) *Journal of International Money and Finance* 28 (6) pp. 1022-1044.

Why do Countries Peg the Way they Peg? The Determinants of Anchor Currency Choice with Nienke Oomes (2009) *Journal of International Money and Finance* 28 (3) pp. 522-547.

The Impact of International Trade on Democracy: A Long-Run Perspective with J. Ernesto López Córdova (2008) *World Politics*. 60 (4) pp. 539-575. (Lead article)

Trade Costs, 1870-2000 with David S. Jacks and Dennis Novy. (2008) *American Economic Review Papers & Proceedings* 98 (2) pp. 529-534.

Can a Bank Crisis Break your Heart? with Lawrence King and David Stuckler. (2008) *Globalization and Health*. Volume 4 (1). Open access journal. <http://www.globalizationandhealth.com/content/4/1/1>

Financial Crises and Foreign Currency Debt: 1880-1913 vs. 1972-1997 with Michael D. Bordo (2006) *Journal of Banking and Finance*. December. vol. 60 pp. 3299-3329.

Voting Rules and the Success of Connected Lending in Nineteenth Century New England Banks (2005) *Explorations in Economic History*. vol. 42(4) pp. 509-528.

A New World Order: Explaining the International Diffusion of the Gold Standard, 1870-1913 (2005) *Journal of International Economics* vol. 66 pp. 385-406.

Exchange Rate Regimes and International Trade: Evidence from the Classical Gold Standard Era, 1870-1913 with J. Ernesto López Córdova. (2003) *American Economic Review* vol. 93 (1) March pp. 344-353.

## CHAPTERS IN BOOKS

- The Evolution of the International Monetary System: A Long-Run Perspective on Exchange Rate Regime Choice (forthcoming) in *Advancing East Asian Integration*. Timo Henckel (ed.) Routledge.
- Losing our Marbles in the New Century? The Great Rebalancing in Historical Perspective with Alan M. Taylor (forthcoming) conference volume from the Federal Reserve Bank of Boston conference on Global Imbalances held in Chatham, Mass. June 2006. (also NBER working paper 12580, CEPR discussion paper 5917)
- Financial Crises, 1880-1913: The Role of Foreign Currency Debt with Michael D. Bordo (2007) in Sebastian Edwards, Gerardo Esquivel, and Graciela Márquez eds. *The Decline of Latin American Economies: Growth, Institutions, and Crises* pp. 139-194. Chicago: University of Chicago Press.
- How ‘Original Sin’ Was Overcome: The Evolution of External Debt Denominated in Domestic Currencies in the United States and the British Dominions 1800-2000 (2005) with Michael Bordo and Angela Redish in *Other People’s Money: Debt Denomination and Financial Instability in Emerging Market Economies*. Barry Eichengreen and Ricardo Hausmann eds. pp. 122-153. Chicago: University of Chicago Press.

## OTHER PUBLISHED WRITINGS

- Review of Jeffrey Frieden *Global Capitalism: Its Fall and Rise in the Twentieth Century* (2007) *Journal of International Economics* vol. 71 (2) pp. 523-525.
- Prices and Inflation (2005) *History of World Trade since 1450*. John J. McCusker editor. Macmillan Reference.
- Review of Feldstein, Martin (ed.) *Economic and Financial Crises in Emerging Market Economies*. (2005) *Journal of Contingencies and Crisis Management* vol 13 (1) pp. 35-36
- The Gold Standard” (2003) *Oxford Encyclopedia of Economic History*. Joel Mokyr ed. OUP.
- Review of James, Harold, ed. in collaboration with Elisabeth Müller-Luckner, *The Interwar Depression in an International Context* and Parker, Randall E. *Reflections on the Great Depression*. *International History Review* September 2003.
- Review for eh.net of *Battles for the Standard: Bimetallism and the Spread of the Gold Standard in the Nineteenth Century*, by Ted Wilson.

## OTHER WRITING (BLOG POSTS, POLICY REPORTS, ETC.)

- The Rise of Trade and Social Protection (with Michael Huberman) VOX EU 23 October, 2009
- What’s Driving the Trade Collapse? (with Doug Campbell, David Jacks and Dennis Novy) VOX EU 19 September, 2009
- Historical Perspectives on Growth and the Current Account Box 6.3 for the IMF’s World Economic Outlook 2008.
- Globalization and Trade Costs, 1870 to the Present (with David Jacks and Dennis Novy) VOX EU 16 August 2008
- From Commodity Boom to Financial and Political Crisis (with Erwin Bulte, Mare Sarr and Tim Swanson) VOX EU 27 September, 2008

## WORKING PAPERS

- Spillovers in the International Monetary System and the Need for Ex Ante Coordination, Cooperation and Enforcement (Prepared for conference at the Chatham House, London “A Twenty-First Century International Monetary System: Proposals for Reform).
- On (the Looting of) the Wealth of Nations – Resource Wealth, International Lending and Political Instability with Mare Sarr, Erwin Bulte and Tim Swanson (under review)

Mortality, Bank Crisis and the Great Depression: Evidence from U.S. Urban Populations, 1929-1937 with David Stuckler, Price Fishback, Sanjay Basu, and Martin McKee (under review)

Trade Booms, Trade Busts and Trade Costs with David Jacks and Dennis Novy NBER working paper 15267 (under review)

Riding the Wave of Trade: Explaining the Rise of Labor Regulation in the Golden Age of Globalization (with Michael Huberman) NBER working paper 15374. (revision requested)

Trade and Labor Standards in the Golden Age of Globalization with Michael Huberman (in progress)

Foreign Capital and Economic Growth in the First Era of Globalization with Michael D. Bordo (revise and resubmit)

International Risk Sharing Across the Twentieth Century with David Jacks (under review)

Foreign Capital and Economic Growth: A Long-Run Comparative Perspective with Michael D. Bordo and David Stuckler (in progress)

Modeling Sample Selection for Durations with Time-Varying Covariates, with an Application to the Duration of Exchange Rate Regimes with Frederick J. Boehmke (under review)

Optimal Voting Rules for Monetary Policy Committees at Central Banks (in progress)

The American Wool Industry in 1909: How Protective Was the Protection? (in progress)

The End of Bimetallism (in progress)

## **FELLOWSHIPS AND AWARDS**

ESRC (United Kingdom) Grant RES-000-22-3112 £94,000 (\$167,000) International Trade Integration: New Methods and New Data, October, 2008 – October, 2010 co-PIs Dennis Novy (University of Warwick) and David S. Jacks (Simon Fraser).

Houblon-Norman/George Visiting Fellow, Bank of England. January-April 2006.

ESRC Grant RES-156-25-0014, £53,000 “Exchange Rate Regimes: Choices and Consequences in a Global Economy” 2005-2007

ESRC Grant RES-000-22-0001, £25,000, “Issuing Debt in Local Currency, 1850-1939: Evidence from Early Emerging Markets” 2002-2003 with Michael D. Bordo (Rutgers) and Angela Redish (University of British Columbia)

Department of Applied Economics, Cambridge. Award for summer research assistance. Summers 2002, 2003 2004.

Finalist Alexander Gerschenkron Prize for the Best Dissertation in non-US or Canadian Economic History during 2000-2001 awarded by the Economic History Association.

John L. Simpson Memorial Dissertation Fellowship in International and Comparative Studies, Institute of International Studies, U.C. Berkeley, Fall 2000-Spring 2001

Mini-grant, Institute for Business and Economic Research (I.B.E.R.), U.C. Berkeley with J. E. López Córdova, Summer 2000

Alfred D. Chandler Traveling Fellowship, Harvard Business School, Summer 1999

Mini-grant for data collection, I.B.E.R., U.C. Berkeley, Summer 1999

## PROFESSIONAL ACTIVITIES

**Conference Reporter**, Cliometric Society, N.S.F. Conference on Historical Labor Statistics Spring 1998

**Editorial Board**, *Journal of Economic History*, 2009-

**External Examiner**, Licentiate thesis, Stockholm School of Economics, Fall 2001

**Referee**, *American Political Science Review*, *American Economic Review*, *Cambridge Journal of Economics*, *Cambridge University Press*, *Canadian Journal of Economics*, *Cambridge Journal of Regions*, *Economy and Society*, *Cliometrica*, *Economic History Review*, *European Review of Economic History*, *Explorations in Economic History*, *International Journal of Tax and Public Finance*, *Journal of Applied Econometrics*, *Journal of Economic History*, *Journal of the European Economic Association*, *Journal of Global History*, *Journal of International Economics*, *Journal of Political Economy*, *MIT Press*, *Research in Economic History*, *World Development*

## PRESENTATIONS:

### Invited Talks and Presentations

Plenary Speaker, Conference on “The Euro after 10 Years,” University of Minho, Braga, Portugal, (5/2009)

Presentation to policy makers, financial market participants and academics, CEPR, London, “Global Finance over the Long Run,” (5/2007)

Centre for Central Banking Studies, Bank of England, Chief Economists’ Workshop, (4/2005)  
Santa Clara University, Institute on Globalization (1/2003)

### Seminars at Academic Institutions

University of Houston (11/09), IMT Lucca (10/09), Stanford Business School (1/09), University of Michigan (9/08), Stanford University (5/08), University of Southern California (4/08), UC Santa Cruz (3/08), UC Berkeley (9/2007), Warwick University (11/06), Tübingen University (9/06), Stockholm School of Economics (5/06), Birmingham University (4/06), Manchester University, (3/06), Harvard University (12/05), Yale University (11/05), Université de Montreal (9/05), CERGE-EI Prague (2/05), Boston University (11/2004), Dartmouth College (11/ 2004), Pompeu Fabra (10/04), Edinburgh University (9/04), Humboldt University (4/04), University of California, Berkeley (3/04), University of California Davis (4/03), Trinity College Dublin (11/02), Oxford University (10/02), Stockholm School of Economics (5/02), University of Newcastle (2/02), London School of Economics, (2/02) University of California, Berkeley (3/01), University of Cambridge, (4/01), University of Warwick, (2/01), Birkbeck College (2/01), University of Oxford, (2/01), Bocconi University, (2/2001), Stockholm School of Economics (2/2001), Colby College, (1/2001), Ohio State University, (1/2001), University of Guelph (1/2001), Rutgers University (11/2000)

### Talks at Other Institutions

UK Treasury (10/09), New York Federal Reserve Bank (3/09), San Francisco Federal Reserve Bank (9/08), European Central Bank (8/08), DIW, Berlin, (6/2007), Bank of England, (4/2006) (5/2006), International Monetary Fund, (8/2005 & 11/2005), Bank of England, (1/2005), International Monetary Fund, (9.2003), Bank of England, (2/2001), Federal Reserve, Board of Governors, (2/2001), Federal Reserve Bank of Boston (2/2001), Federal Reserve Bank of St. Louis (1/2001)

### Conference Presentations

Chatham House, London Reform of the International Monetary System (10/09), Discussant, All UC Economic History (5/09), Santa Cruz JIMF-SCCIE (5/09), Economic History Society (4/09), Conference on Incentives and Governance in Global Finance, University of Warwick (7/08), All-UC Conference, (5/08), WEF/IMF conference, (4/08), University of Warwick, (8/2007), Royal Society of Economics, (4/2007), Boston Federal Reserve Summer Conference, Cape Cod, (7/2006), Birkbeck College, Conference on Current Account Adjustment, (6/2006), Advancing East Asian Economic Integration, Hanoi, (2/2006), ASSA, Boston, (1/2006), EMG/JIMF conference Cass Business School (5/2005), Humboldt University,

Economic History Conference, (9/2004), NBER Summer Institute, (7/2004), Cliometrics Conference, (July 2004), Economic History Society, (4/2004), Political Economy of International Finance (PEIF), UC San Diego, (3/2004), Cliometrics Session, ASSA Meetings (1/2003), Original Sin Conference, Inter-American Development Bank, (11/2002), Original Sin Pre-Conference, Kennedy School of Government, (7/2002), Economic History Association Annual Meeting, (10/2001), Cliometrics Conference, (5/2001), All UC History Group (11/2000), Research Colloquium on United States Banking and Financial History, U.C. Berkeley, (9/2000), MacArthur Foundation Multilateral Working Group on Marine Governance, (1/1997)