

Professor Robert A. Mundell

Nobel Laureate in Economics
Professor of Economics, Columbia University

Global Economics and Financial Markets



Often called “The Father of the Euro”, Robert Mundell is a world-renowned economist and thought leader on the theory of international economies and for his analysis of monetary and fiscal policy. He laid the groundwork for the introduction of the euro through his pioneering work in monetary dynamics and optimum currency areas.

Professional experience

- He has been a professor of economics at Columbia University, New York since 1974 and has been University Professor since 2001.
- Described as ‘the father of the Euro’ both for his work on optimal currency areas and for his work as a consultant to the Monetary Committee of the European Economic Commission (EEC) in 1970.
- Robert Mundell has been an advisor to China for over 20 years, guiding its economy from communism to become a significant, international financial power.
- He is credited with starting the movement known as ‘supply-side economics’ and is known for the Mundell-Fleming Model and the Mundell-Tobin Effect.

Awards

- Robert Mundell has received a series of awards for his outstanding contributions to economic thinking, most notably the Nobel Memorial Prize in Economics (1999) and the Guggenheim Fellowship (1971). In June 2005 he was awarded the Global Economics Prize World Economics Institute in Kiel, Germany.
- In 1992, he received an honorary doctorate from the University of Paris and in 2002 he was made a Companion of the Order of Canada.
- In 1983 he received the Jacques Rueff Medal and Prize in the French Senate
- Mundell's honorary professorships and fellowships are from Brookings Institution, the University of Chicago, the University of Southern California, McGill University, the University of Pennsylvania, the Bologna Center and Renmin University of China. He became a fellow of the American Academy of Arts and Sciences in 1998.
- The Mundell International University of Entrepreneurship, in Beijing, was named in his honour.

Books, Published papers, Media

- Robert Mundell has written and co-edited a number of books on economics, including *The International Monetary System: Conflict and Reform* (1965); *Man and Economics* (1968); *International Economics* (1968); *Monetary Theory: Interest, Inflation and Growth in the World Economy* (1971); *The New International Monetary System* (1977); *Monetary Agenda for the World Economy* (1983); *Global Disequilibrium* (1990); *Debts, Deficits and Economic Performance* (1991); and *Building the New Europe* (1992); *Inflation and Growth in China* (1996); *The Euro as a Stabilizer in the International Monetary System* (2000).
- He is regularly quoted in international press and appears periodically on new TV programmes to share his insights.

Assignments and speaking topics

- Professor Mundell is keenly sought-after as a speaker at influential economic, business and financial forums around the world. He presents on topics such as;
 - The Euro, the Dollar and the future of the international monetary system.
 - How the Euro can survive its greatest test.
 - Growth prospects for the world's economy after the financial crisis.
 - The future role of the Yuan.

Robert Mundell - Personal bio-data

- Professor of Economics at Columbia University (since 1974).
- Distinguished Fellow of the American Economic Association and is also a past-president of the North American Economic and Financial Association and the international Atlantic Association.
- Chairman of the Santa Colomba Group on International Monetary Reform, Sienna, Italy.
- Co-Chairman of the International Financial Forum in Beijing.
- He has been an advisor to a number of international agencies and organisations, including the United Nations, the IMF, the World Bank, the European Commission and various governments around the world.
- He was Chairman of the Department of Economics at the University of Waterloo in Ontario 1972-4.
- He was previously Professor of Economics and editor of the *Journal of Political Economy* at the University of Chicago in 1965-72.
- He became a member of staff at the IMF in 1961.
- He taught economics at the University of British Columbia, Stanford University, and the Johns Hopkins Bologna Center.
- He was a post-doctoral fellow in Political Economy at the University of Chicago in 1956-7.
- Studied at MIT and the London School of Economics (LSE) receiving his PhD from MIT in 1956.
- Received a BA in economics from the University of British Columbia in 1953.

- *"Mundell chose his problems with uncommon - almost prophetic - accuracy in terms of predicting the future development of international monetary arrangements and capital markets."*

Nobel Committee in 1999

- *"A world currency of some sort has existed for most of the past 2,500 years. Two thousand years ago, in the age of Caesar Augustus, it was the Roman aureus... A hundred years ago it was the gold sovereign. Less than thirty years ago it was the 1944 gold dollar. The world has been without a universal currency for only a tiny fraction of its history."*

Robert Mundell

