

Russell A. Green

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International macroeconomist with experience advising high-level officials on financial markets, exchange rates, monetary policy and crisis risk in emerging and developed economies.

Nimble analyst drawing on a sophisticated econometric toolkit to take fresh looks at fast-moving events or to dive deep on evolving sets of issues.

Expert at communicating complex economic issues, with extensive experience writing, teaching, presenting for a range of audiences and maintaining a presence in print, radio and television media.

PROFESSIONAL EXPERIENCE:

- 2012 – Will Clayton Fellow in International Economics, James A. Baker III Institute for Public Policy, Rice University
- 2012 – Adjunct Professor, Dept. of Economics, Rice University
- 2007 – 2012 Financial Attaché to India, U.S. Dept. of the Treasury, U.S. Embassy New Delhi
- 2005 – 2007 Deputy Director for International Monetary Policy, Office of International Affairs, U.S. Dept. of the Treasury
- 2003 – 2005 International Economist, Office of Quantitative Policy Analysis, U.S. Dept. of the Treasury
- 1999 Visiting Scholar, Institute for Monetary and Economic Studies, Bank of Japan/University of Tokyo
- 1998 – 2003 Graduate Student Research Supervisor, Dept. of Public Health, Univ. of California, Berkeley
- 1997 Visiting Scholar, International Banking Supervision Division, Federal Reserve Bank of San Francisco
- 1994 – 1996 Research Assistant, International Finance Division, Federal Reserve Board of Governors

RESEARCH INTERESTS:

International capital flows, financial development, Indian economy, foreign exchange management, monetary policy

PAPERS:

“[Bargaining with China: Exchange Rate Policy](#),” Policy Brief: Recommendations for the New Administration. Rice University’s Baker Institute for Public Policy, Houston, Texas, 2016.

“[Will India’s Rupee Exchange Work?](#)” Issue Brief no. 11.16.16. Rice University’s Baker Institute for Public Policy, November 16, 2016.

“[What happened to 'Japan as #1' ?](#)” (with Masaaki Yoshimori) Issue Brief no. 08.26.16. Rice University’s Baker Institute for Public Policy, August 26, 2016.

“[Why Was the Plaza Accord Unique?](#)” (with David H. Papell and Ruxandra Prodan) *International Monetary Cooperation: Lessons from the Plaza Accord After Thirty Years*. Eds. Fred Bergsten, Russell Green. Washington: The Peterson Institute for International Economics. 2016.

“[An Interview with Paul A. Volcker](#),” *International Monetary Cooperation: Lessons from the Plaza Accord After Thirty Years*. Eds. Fred Bergsten, Russell Green. Washington: The Peterson Institute for International Economics. 2016.

- [“Overview,”](#) (with Fred Bergsten) *International Monetary Cooperation: Lessons from the Plaza Accord After Thirty Years*. Eds. Fred Bergsten, Russell Green. Washington: The Peterson Institute for International Economics. 2016.
- [“Gold Standard or Fool’s Gold? Should the U.S. Consider Returning to the Gold Standard?”](#) Issue Brief no. 02.23.16. Rice University’s Baker Institute for Public Policy, February 23, 2016.
- [“Structural Change Forecasts for India: How Big of a Bang Can a Big Bang Have?”](#) (working paper, 2015). R&R, *Economic & Political Weekly*.
- [“Advice for the BRICS Summit: Designing the New Development Bank,”](#) Issue Brief no. 07.09.15. Rice University’s Baker Institute for Public Policy, July 9, 2015.
- [“The Unfavorable Economics of Currency Manipulation Chapters in Trade Agreements,”](#) Issue Brief no. 04.27.15. Rice University’s Baker Institute for Public Policy, April 27, 2015.
- [“Can ‘Make in India’ Make Jobs? The Challenges of Manufacturing Growth and High-Quality Job Creation in India,”](#) Rice University’s Baker Institute for Public Policy, December 16, 2014.
- “Financial Regulation and Development Banks: the Basel Capital Accords and their Impacts in Brazil and India” (with Rogério Sobreira and Norberto Montani Martins) working paper, 2014.
- [“The New BRICS Bank Raises Tough Questions for Its Founders”](#) Issue Brief no. 07.24.14. Rice University’s Baker Institute for Public Policy, July 24, 2014.
- [“Reviving India’s Manufacturing Sector,”](#) (with Thomas McAuley) Issue Brief no. 06.25.14. Rice University’s Baker Institute for Public Policy, June 25, 2014.
- [“European Debt Problems Still Matter for the U.S.,”](#) in *The Euro Crisis Minefield: Mapping the Way Out*, Baker Institute Policy Report, March 2014.
- [“U.S. Economic Diplomacy: Adapting to Shift in Global Economic Powers,”](#) in *2013 Policy Recommendations for the Obama Administration*. Baker Institute Policy Report, March 2013
- [“Limits of the Jugaad Growth Model: No Workaround to Good Governance for India”](#) Baker Institute Policy Report 52 --, Mar 14 2012
- [“Are High Foreign Exchange Reserves in Emerging Markets a Blessing or a Burden?”](#) (with Tom Torgerson) Treasury Occasional Paper #6, 2006.
- “Structural Flexibility for Adapting to Technology,” in *Economic Growth*, Proceedings of a G-20 Seminar Held in Pretoria, South Africa, on 4-5 August, 2005.
- “Capital Controls and Investment Agreements: U.S. Policy on Free Capital Movements” (with Stephen Gooch and John B. Taylor) (working paper, 2005)
- [“Financial Deepening, Exchange Rate Regime and Bank Regulation”](#) (working paper, 2004)
- [“Sequencing Bank Regulation and Financial Liberalization: Cross-Sectional Evidence”](#) (working paper, 2004)

“Cost-Effectiveness Analysis in Modeling the Allocation of HIV/AIDS Funding in Resource Poor Settings” (with Emi Masaki, Julia Walsh and Malcolm Potts) (working paper, 2004)

“[Rules, Flexibility, and Rent Seeking: On the Political Economy of Bank Regulation](#)” (working paper, 2003)

“[Cost Effectiveness of HIV Prevention Versus Treatment for Resource Scarce Countries: Setting Priorities for HIV/AIDS Management](#)” (with Emi Masaki, Fiona Greig, Julia Walsh and Malcolm Potts) presented at the XIIth International Conference on AIDS and STDs in Africa, December 9-13, 2001, Ouagadougou, Burkina Faso.

“[Empty Pockets: Estimating the Ability to Pay for Family Planning](#)” presented at the International Health Economics Association Third International Conference, York, U.K., July 24, 2001.

“Case Study: APROFE – Ecuador” (with Paolo Marangoni and Fiona Greig) in *NGOs Providing Low Cost, High Quality Family Planning And Reproductive Health Services*, 2002.

“A Crisis of Resources” (with Martha Campbell and Malcolm Potts) in *Family Planning Programs in the 21st Century*, International Union for the Scientific Study of Population Expert Seminar, Dhaka, Bangladesh, 2000.

“Falling Far Short: The Present and Future of Contraceptive Commodity Costs in sub-Saharan Africa” (with Malcolm Potts) in *The African Population in the 21st Century*, Proceedings of the Third African Population Conference, Durban, South Africa, 6-10 December, 1999.

“Revisiting and Revising the Cairo Cost Estimates: Errors and Opportunities” (with Megan Dunbar and Julia Walsh), presented at the 127th Annual Meeting of the American Public Health Association, Chicago, IL, November 10, 1999.

“Financial Market Development and Loan Performance in Korea” presented at the Federal Reserve Bank of San Francisco, August 22, 1997

POPULAR PRESS:

“[How Bond Gains Can Recapitalize Banks](#)” in *Mint* (India), February 13, 2017.

“[Can Trump Really Weaken the Dollar?](#)” in *Huffington Post*, February 8, 2017.

“[Finding Support for TPP](#)” in *Huffington Post*, August 10, 2016.

“[India needs a big jobs miracle,](#)” (with Gavin Martin) in *Mint* (India), August 28, 2015.

“[Currency manipulation should not factor in trade bill votes,](#)” in *The Hill*, May 7, 2015.

“[Grexit for the Good of the Eurozone,](#)” in *Huffington Post*, February 23, 2015.

“[For the BRICS Bank, a Tough Road Ahead,](#)” in *The Hindu* (India), July 23, 2014.

“[Is Socialism Dead in India?](#),” in *Mint* (India), June 18, 2014

“[Did the Economy Win India's Election?](#)” in *Huffington Post*, May 19, 2014

“[Eurocrisis Remains Unresolved](#)” in *The Houston Chronicle*, December 1, 2013

[“Strong New Popular Pressure for Better Governance”](#) with Olivia Low in *The Edge Review* (Malaysia), June 21, 2013

[“Move G20 Policy Coordination to the Front Burner”](#) in *Project Syndicate*, July 22, 2013

[“Building a Corporate Bond Market”](#) in *Mint* (India), May 12, 2013

[“Basel and the Relationship with Development Banks”](#) in *Economico Valor* (Brazil), March 27, 2013

[“The Big Problem of Agricultural Loans”](#) in *Mint* (India), Aug. 12, 2012

[“India Outage Illustrates Infrastructure Woes”](#) in *The Houston Chronicle*, Aug. 2, 2012

[“Column: The Paradox of Forex Reserves”](#) in *The Financial Express* (India), May 23 2012.

[“AIDS in the Developing World: Don’t Overlook the Ounce of Prevention”](#) (with Malcolm Potts) in *The San Francisco Chronicle*, August 8, 2002.

TEACHING:

GLBL 542 — International Macroeconomics, F 2015

ECON 355 — Financial Markets & Institutions, F 2016

ECON 203/303 — Intermediate Macroeconomics, F 2015, S 2015, S 2014

ECON 421 — International Finance, F 2014, F 2013, F 2012

COMMUNITY SERVICE:

2017-present Board Member, Japan-America Society, Houston

2015-16 Board Member, River Oaks Elementary School Parent-Teacher Organization

AWARDS:

2007 Treasury Group Act Award (x3)

2004 Treasury Special Act Award

2003 Graduate Division Summer Grant

1999 National Science Foundation/Japanese Ministry of Education Fellowship

1997 Regent’s Fellowship, U.C. Berkeley

1996 Fellowship, Institute of East Asian Studies, U.C. Berkeley

1994 Fulbright Award - Alternate for Japan

1994 Cook Memorial Award in Economics, Pomona College

1992 Mellon Fellowship - Awarded for Japanese language study

EDUCATION:

2003 University of California, Berkeley, Ph.D. in Economics

1994 Pomona College, B.A. in Mathematical Economics, *cum laude*

1992–1993 Doshisha University, Associated Kyoto Program, Kyoto, Japan