

Finance and Public Administration Committee

14th Meeting, 2022 (Session 6), Tuesday 3 May 2022

Scottish Fiscal Commission Nominees

Introduction

1. The Cabinet Secretary for Finance and Economy has written to the Committee with her nominations for the appointment of a new Chair and Commissioner to the Scottish Fiscal Commission (SFC). Her letter is attached as Annexe A along with the person specification for the roles of Chair and Commissioner and CVs for each nominee (Annexes B and C).
2. The nominee for the role of Chair of the SFC is Professor Graeme Roy.
3. Professor Roy is currently the Dean (External Engagement) of the College of Social Sciences, University of Glasgow, where he has strategic responsibility for impact, communications, knowledge exchange, applied research and internationalisation in College of Social Sciences. He was previously Head of Department (Economics) and Director of the Fraser of Allander Institute (FAI), University of Strathclyde, where he was responsible for all the Department of Economics activities, including teaching and research.
4. This vacancy has arisen as the tenure of Dame Susan Rice as Chair is coming to an end on 30 June 2022.
5. The nominee for the role of Commissioner of the SFC is Dr Domenico Lombardi.
6. Dr Lombardi is an Economist with global experience in the management and governance of economic policy institutes and multilateral organisations. He will bring to the Commission his European experience, which will be lost when Professor Alasdair Smith retires. Domenico has board experience across different sectors including private and organisational and he recently authored the report on governance reform for the IMF. He is currently a strategic and macroeconomic advisor to government agencies and international institutions as well as a Senior Consultant for the International Monetary Fund. He was previously the Chief Executive Officer for the Banca di San Marino.
7. If appointed, Dr Lombardi will replace Professor Smith, whose tenure as Commissioner ended on 1 April 2022.
8. In addition, Professor Francis Breedon and Professor David Ulph have been nominated for reappointment as Commissioners of the Commission for a further three years from 8 October 2022. The letter from the Cabinet Secretary at Annexe A

indicates that current Chair, Dame Susan Rice, has recommended their reappointment for this three-year period and that they have both agreed to be nominated.

9. Professor Breedon and Professor Ulph were first appointed as Commissioners on 8 October 2018 for a four-year term. Their appointment followed an evidence session with the Session 5 Finance and Constitution Committee on 3 October 2018¹ (the nominees' redacted application forms and CVs are included in the Committee meeting papers²). Professor Breedon and Professor Ulph's appointments were confirmed by Parliament during its meeting on 4 October 2018³.

Background

10. The Scottish Fiscal Commission was established by Scottish Ministers in June 2014 as an independent non-statutory commission to scrutinise and report publicly on fiscal forecasts prepared by the Scottish Government.

11. The Scottish Fiscal Commission Act 2016⁴ then placed the SFC on a statutory footing and constituted it as a Non-Ministerial Department within the Scottish Administration on 1 April 2017, with primary accountability to the Scottish Parliament.

12. There are currently three Commissioners: Dame Susan Rice DBE (Chair), Professor Francis Breedon and Professor David Ulph CBE FRSE.

Membership and appointments to the Commission

13. The 2016 Act provides that there should be between three and five members of the SFC, one of whom should serve as Chair. To ensure that the Commission is appropriately resourced to discharge its expanded remit as the financial provisions of the Scotland Act 2016 are enacted, Ministers have determined that the statutory Commission should have four members, including the Chair.

14. Section 15(3) of the Act states that the "Scottish Ministers may appoint a person as a member only if the Scottish Parliament has approved the appointment." In addition, appointments to the Commission are public appointments and therefore subject to the Public Appointments and Public Bodies etc (Scotland) Act 2003⁵, which means that appointments and reappointments to the SFC are regulated by the Commissioner for Ethical Standards in Public Life in Scotland.

15. The Cabinet Secretary will determine the period of appointment for the nominees once the appointments have been approved by Parliament. Section 17(1) of the SFC Act allows for an initial period of appointment of up to five years.

¹ [Meeting of the Parliament: FCC/03/10/2018 | Scottish Parliament Website](#)

² [Cover Page \(parliament.scot\)](#)

³ [Meeting of the Parliament: 04/10/2018 | Scottish Parliament Website](#)

⁴ [Scottish Fiscal Commission Act 2016 \(legislation.gov.uk\)](#)

⁵ [Public Appointments and Public Bodies etc. \(Scotland\) Act 2003 \(legislation.gov.uk\)](#)

Process

16. The Committee will consider the request from the Cabinet Secretary and decide whether to approve the appointments and reappointments to the Commission. To inform its decision, it will take evidence from the nominees for the chair and commissioner at this meeting.

17. Members should note that, when considering the candidates' suitability for these posts, the Code of Practice for ministerial appointments to public bodies in Scotland⁶ provides that new requirements will not be introduced during any stage of an appointment process, as that would be incompatible with the principle of integrity. It should be noted that new requirements are not limited to an additional requirement, but can include a change to the level required for a skill, knowledge or experience.

18. Following consideration of the appointments and reappointments, the Committee will then report to the Parliament, including whether or not to recommend that the candidates be appointed.

Decision

19. The Committee is invited to take evidence from the nominees for the Scottish Fiscal Commission chair and commissioner and to then decide, in private later in the meeting, whether to agree the appointments and reappointments and to report to Parliament accordingly.

**Committee Clerking Team
April 2022**

⁶ [Code of Practice for Ministerial Appointments to Public Bodies in Scotland – March 2022 version | Ethical Standards Commissioner](#)

Letter from the Cabinet Secretary for Finance and the Economy to the Convener of 19 April 2022

Dear Kenneth,

Scottish Fiscal Commission – Nominations for Appointments and Reappointments

As you are aware, an appointments exercise has been undertaken over the last few months to identify a new Chair and Commissioner to the Scottish Fiscal Commission. I am now writing to confirm my nominations for those appointments.

I am pleased to confirm that Professor Graeme Roy has agreed to be nominated for appointment as Chair and Dr Domenico Lombardi as a Commissioner of the Commission.

I have separately attached the candidate's redacted application forms and CVs for your ease of reference. My officials will be happy to provide your clerks with contact details for the nominees when required. The person specification for both positions is also included below.

In addition, Professor Francis Breedon and Professor David Ulph were appointed as Commissioners on the 8 October 2018 for four years and Dame Susan Rice has recommended that they both be reappointed for a further three years from 8 October 2022 and I am pleased to confirm they have agreed to be nominated for reappointment as Commissioners of the Commission.

The two appointments and two re-appointments, should Parliament agree to them, will help ensure that the SFC has a full complement of Commissioners in the coming years.

I would be grateful if you could initiate the parliamentary scrutiny process to ensure that the nominated candidates, subject to Parliament's approval, may take up their appointments.

I very much welcome the role of the Scottish Parliament in considering and approving these appointments to the Commission, which I believe will strengthen its operation. I await with interest the outcome of the Committee's further consideration.

Yours sincerely,

Kate Forbes

To be appointed as the Chair of the Scottish Fiscal Commission, you will need to be able to demonstrate the personal qualities, skills and experience listed in this person specification. It explains what we are looking for and how this will be tested.

The specification sets out five essential criteria. To be considered for appointment you must, by the end of the process, meet these criteria. In providing the evidence sought, you can draw on examples from your working life, your personal life, or through your participation with a private, public, voluntary, charity or community organisation.

Essential Skills and Experience	Descriptors	Where and how will this be tested?
1. Leading the Commission with integrity and independence	<ul style="list-style-type: none"> • Experience in leading an organisation or specialist team, creating purpose and setting strategic direction with a strong track record of delivery • Experience of ensuring effective governance of an organisation (this can be in any sector including public, private or third sector) • Committed to equality of opportunity and to developing and maintaining a diverse organisation • Demonstrates impeccable impartiality when operating in a politically sensitive context 	Application and Interview/ prepared response. We will want you to tell us about your experience and how this has been gained in the written application. We will also have a follow-up discussion at interview which will enable us to obtain further detail.
2. Relationship management, collaboration, influence and supportive challenge	<ul style="list-style-type: none"> • Ability to challenge, encourage challenge and respond to challenge without causing rancour or resentment. Appreciates the need to be challenged. • Successful in encouraging a group to work collaboratively and build consensus in areas of disagreement • Able to set aside personal views, listen objectively to others and value creativity and diversity of thought and experience 	Application and interview. We will want you to tell us at interview about your experience and abilities and how this has been gained.
3. Communication & influencing	<ul style="list-style-type: none"> • Able to inspire others, gain respect and communicate with gravitas and authority • Evidence of effectively representing an organisation to a wide range of stakeholders, including politicians and the media – being an ambassador 	Application and interview. We will want you to tell us at interview about your experience and abilities and how this has been gained.

	<ul style="list-style-type: none"> • Evidence of communicating complex information effectively and adapting that communication to meet the needs of a range of different audiences • Experience in influencing and commanding confidence of key stakeholders, specialist journalists and technical audiences 	
4. Analysis, Interpretation and Judgement	<ul style="list-style-type: none"> • Highly competent in the analysis of complex information on which important decisions depend • Able to exercise reasoned judgement where the information available may be incomplete, potentially conflicting or controversial • Able to constructively challenge analysis of peers and respected authoritative figures 	Application and Interview We will want you to tell us at interview about your experience and how this has been gained.
5. Economic & Fiscal Knowledge and Skills	<ul style="list-style-type: none"> • Understand issues that underlie economic forecasting and behaviours and adept in appraising economic and fiscal indicators • Appreciate economic, fiscal and social security policy developments and delivery • Have a strategic appreciation of the changing fiscal landscape in Scotland and the UK 	Application and Interview. We will want you to tell us at interview about your experience and how this has been gained.

To be appointed as a Commissioner, you will need to be able to demonstrate the personal qualities, skills and experience listed in this person specification. It explains what we are looking for and how this will be tested.

The specification sets out five essential criteria. To be considered for appointment you must demonstrate, by the end of the process that you meet these criteria. You can draw on examples from your working life, your personal life, or through your participation with a private, public, voluntary, charity or community organisation.

Essential Skills and Experience	Descriptors	Where and how will this be tested?
1. Economic and Fiscal Knowledge	<ul style="list-style-type: none"> • Experience working at a senior level, appraising economic and fiscal developments, across different types of organisations. • Able to critique complex information, grasp issues that underlie economic forecasting and behaviours and understand policy development. • Able to demonstrate an appreciation of fiscal landscapes, the risks involved and how they may evolve over time 	<p>Application and Interview, where you will also be asked to make a short presentation on a topic which you will be told about when invited to interview.</p> <p>We will want you to tell us about your experience, with specific examples, and how this has been gained, in the written application. We will also have a follow-up discussion at interview which will enable us to obtain further detail</p>
2. Independence and Integrity	<ul style="list-style-type: none"> • Understand the responsibilities of an independent organisation which scrutinises and is scrutinised in a politically sensitive context • Able to demonstrate the use of independent judgement to challenge and respond to challenge in order to reach a consensus; • Able to demonstrate objectivity when operating in a politically sensitive context • Able to demonstrate enthusiasm for public service and experience of collective decision-making. 	<p>Application and Interview</p> <p>We will want you to tell us about your experience, with specific examples, and how this has been gained, in the written application. We will also have a follow-up discussion at interview which will enable us to obtain further detail.</p>
3. Analysis, Interpretation and Judgement	<ul style="list-style-type: none"> • Able to make judgements when the information available may be incomplete, complex, potentially conflicting and often controversial. 	<p>Application and Interview</p> <p>We will want you to tell us about your experience, with specific examples, and how this has been gained, in the written</p>

	<ul style="list-style-type: none"> • Able to interrogate the information and recognise the impact/implications of different elements, taking account of this in making judgements; • Able to understand the wider strategic and political environment, also taking account of this when making judgements. 	application. We will also have a follow-up discussion at interview which will enable us to obtain further detail.
4. Communication and Influencing	<ul style="list-style-type: none"> • Ability to communicate complex information effectively • Experience in adapting one's style to a range of different audiences such as journalists and commentators, Members of the Scottish and UK Parliaments, the general public, as well as technical audiences. • Evidence of credibility and ability to influence in your chosen field. 	Application and Interview. We will want you to tell us about your experience, with specific examples, in the written application. We will also have a follow-up discussion at interview which will enable us to obtain further detail.
5. Governance	<ul style="list-style-type: none"> • Experience of effective corporate governance, collective responsibility and public accountability, which includes management or Board experience at a strategic level. 	Application and Interview. We will want you to tell us about your experience, with specific examples, in the written application. We will ask you some questions about your experience of corporate governance to obtain further detail.

1. Current & Previous Appointments

- 2021 – University of Glasgow, Dean of External Engagement College of Social Sciences & Professor of Economics Adam Smith Business School
- 2016 – University of Strathclyde, Director of the Fraser of Allander Institute & Head of Department Economics
- 2014 – Scottish Government, Head of the First Minister’s Policy Unit
- 2007 – Scottish Government, various roles including Senior Civil Servant & Senior Economist
- 2005 – University of Strathclyde, ESRC Post-doctoral Fellow & Lecturer in Economics

2. Qualifications

- 2001 – 2005: PhD in Economics, ‘Essays in Fiscal Decentralisation’, University of Glasgow
- 2000 – 2001: MSc in Economics (with Distinction), University of Edinburgh
- 1996 – 2000: 1st Class MA in Economics, University of Glasgow

3. Other relevant professional activities

- Lead editor, ESRC Economic Observatory, www.economicsobservatory.com/ (since 2020)
- Member of Senior Management team of [Economic Statistics Centre of Excellence](#) (2017-2021)
- Monthly newspaper column – Herald (since 2019)
- Public lectures (selected relevant talks):
 - 2020 CIOT/ICAS Annual Lecture, Scotland’s tax powers: Opportunities and risks
 - 2019 Sir Alexander Stone Lecture: Brexit: the unanswered questions for Scotland
 - 2018 CIPFA Annual Conference, Scotland’s Budget
 - 2017 David Hume Institute, Scotland's new budget framework

4. Research projects (selected relevant projects)

- [PROPEL](#), 2020, ESRC Productivity Outcomes of workplace Practice, Engagement and Learning
- [Gallant](#): Glasgow as a Living Lab Accelerating Novel Transformation, 2022
- The [changing patterns of working hours](#) and the implications for poverty and inequality, 2020, Standard Life Foundation
- Evaluation of the [Small Business Bonus Scheme](#) in Scotland, 2019, Scottish Government
- Improving the quality of [regional economic indicators](#), 2017, Economic Statistics Centre of Excellence (ESCoE)

5. Publications (selected relevant papers)

- The promises and pitfalls of operationalising inclusive growth. *Regional Studies*, with David Waite, (accepted for publication)
- The Scottish National Party's economic prospectus for independence: out with the old? *Political Quarterly*, 2022, ([Early Online Publication](#))
- Growth incentives and devolved fiscal systems. *Regional Studies*, with K Lisenkova, A Greig, P McGregor, and JK Swales, 2021, ([Early Online Publication](#))
- Universal Basic Income as an instrument of regional development policy: a micro-macroeconomic analysis for Scotland. *Regional Studies*, with K Connolly, D Eiser, A Kumar, and P McGregor, 2021, ([Early Online Publication](#))
- Government Expenditure and Revenue Scotland (GERS): a look beyond nearly 30 years of controversy at what it does and doesn't tell us about Scotland. *Scottish Affairs*, with M Spowage, 2021, 30(4), pp. 423-449
- The trade policies of Brexit Britain: The influence of an impacts of the devolved nations, with D Eiser and N McEwan, *European Review of International Studies*, 2021, 8(1), pages 22-48
- What are the implications of independence for public revenues and spending?, with D Eiser, 2021, Chapter in *Scotland's new choice Independence after Brexit*
- Fiscal and Economic Risks and Opportunities", with D Eiser, 2019, Chapter in *Scottish Parliament at 20*
- Political uncertainty and stock market volatility: new evidence from the 2014 Scottish independence referendum, with J Darby, *Scottish Journal of Political Economy*, 2019, 66(2), pp. 314 – 330
- The long-term economic implications of Brexit, with G Figus, K Lisenkova, P McGregor and JK Swales, *Papers in Regional Science*, 2017, 97(1), pp. 91 – 115

Other roles

- Scottish Government Advisory Council for Economic Transformation, 2021 – 2022
- Adviser Scottish Parliament Economy, Jobs & Fair Work Committee, 2017 – 2018
- Chair, Independent Evaluation Group: Economic Impact of Min Unit Pricing, since 2018
- Scottish Business UK Government Taskforce, 2017 – 2020
- Commissioner, Glasgow City Region City Deal Growth Commission, 2016 –
- Aberdeen City Region Growth Panel member, 2019 –
- Independent expert, Review of Scottish Legal Aid Fees, Scottish Government, 2018 – 2020
- Director, Stirling Community Development Trust (since 2019). A Social Enterprise in the Raploch area providing employment and training for young people

PERSONAL INFORMATION

Domenico Lombardi



Economist with global experience in the management and governance of economic policy institutes, multilateral organizations and financial institutions. Proven track record in spearheading new initiatives and engaging high-profile decision makers, market leaders and opinion makers. Publications in authoritative academic journals, books, professional outlets and media

CURRENT POSITIONS

Strategic Advisor, 2019 to date

Strategic, corporate and macroeconomic advisor

Opinionist, 2007 to date

Op-eds and interviews for leading press and TV networks

WORK EXPERIENCE

Banca di San Marino, Republic of San Marino, 2017 to 2019

Chief Executive Officer

Centre for International Governance Innovation, Ontario, 2013 to 2017

Director of the Global Economy Department and Member of the Senior Management Committee

The Brookings Institution, Washington, DC, 2007 to 2013

Senior Fellow, Global Economy and Development Program

Director and Rapporteur of the High-Level Panel on the Financial Stability Board

The World Bank Group, Washington, DC, 2005 to 2011

Executive Board-Appointed External and Independent Reviewer, 2010 to 2011

Senior Advisor to the Executive Director and Executive Board member for the Constituency of Italy, Executive Board, 2005 to 2007

International Monetary Fund, Washington, DC, 2001 to 2005

Advisor to the Executive Director and Executive Board member for the Constituency of Italy, Executive Board

HM Treasury, London, 2001

Academic Advisor on Macroeconomics

Institute for Fiscal Studies, London, 2000 to 2001

Visiting Economist

Banca d'Italia, Rome, 1996 to 1999

Economist, Research Department

SELECTED AFFILIATIONS

Fondazione De Gasperi, Rome, 2018 to date

Advisory Board, Member

Aspen Institute Italia, Rome, 2006 to date

General Council, Member

Centro Studi Kypseli, Rome, 2021 to date
Board of Directors, Member

G7 and G20 Research Groups, University of Toronto, 2009 to date
Advisory Board, Member

Global Economic Governance Centre, Oxford University, Oxford, 2004 to date
Senior Associate

The Bretton Woods Committee, Washington, DC, 2004 to date
Member

EDUCATION

Nuffield College, University of Oxford, Oxford, 2004
Ph.D. in Economics

London School of Economics, University of London, London, 1994
Economics Department, Visiting Student

Bocconi University, Milan, 1992-93
Laurea *summa cum laude* in Business Economics

Harvard University, Cambridge, MA, 1993
Statistics Department, Visiting Student

ADDITIONAL INFORMATION

Honour

Knight of the Order of Merit of the Republic of Italy awarded by, and upon personal nomination of, the President of Italy (Presidential Decree of January 12, 2018)

Parliamentary Hearings

Testified before the Budget, Treasury, and Planning Committee of Italy's Lower House (Camera dei Deputati) on the Recovery and Resilience Plan, February 8, 2021

Testified before the US Senate Committee on Banking, Housing, and Urban Affairs and the Subcommittee on Security and International Trade and Finance on the Eurozone sovereign debt crisis, September 22, 2011

Awards

Nuffield College, Goodhart Prize
CNR, Senior Scholarship Award
Oxford University, Special Award
ESRC, Research Scholarship
Royal Economics Society, RES Award
British Foreign Office, Chevening Scholarship
Bank of Italy, Ranked first in a nation-wide open competition for economists "Stringher-Mortara"

Language Skills

Italian, native speaker
English, excellent command and fluency
French, intermediate knowledge

SELECTED PUBLICATIONS

Academic Journals

- "Asset Price Spillovers from Unconventional Monetary Policy: A Global Empirical Perspective", with Pierre Siklos and Samantha St. Amand, *International Journal of Central Banking*, June 2019

- "Together or Apart? Monetary Policy Divergences in the G4", with Samuel Howorth and Pierre Siklos, *Open Economies Review*, February 2019

- "Monetary Policy Transmission in Systemically Important Economies and China's Impact", with Pierre L. Siklos and Xiangyou Xie, *Journal of Asian Economies*, December 2018
 - "A Survey of the International Evidence and Lessons Learned About Unconventional Monetary Policies: Is a 'New Normal' in our Future?", with Pierre Siklos and Samantha St. Amand, *Journal of Economic Surveys*, September 2018.
 - "The Transmission of Financial Shocks: New Evidence on a Global Scale", with Georges Beaino and Pierre Siklos, *Emerging Markets Finance and Trade*, September 2018
 - "The Political Economy of Global Reserve Assets", with Harold James, *International Finance*, December 2017
 - "Domestic Politics and External Financial Liberalization in China: The Capacity and Fragility of External Market Pressure", with Anton Malkin, *Journal of Contemporary China*, November 2017
 - "Longer-Term Bond Yields When Policy Rates Are at the Effective Lower Bound: International Evidence", with Pierre Siklos and Samantha St. Amand, *Contemporary Economic Policy*, June 2017
 - "The Limits of Global Economic Governance After the Crisis of 2008", with James Boughton and Anton Malkin, *Global Policy*, May 2017
 - "Is the Renminbi Destined to Become a Global or Regional Currency?" with Barry Eichengreen, *Asian Economic Papers*, December 2016
 - "Re-Inventing the Role of Central Banks in Financial Stability" with Larry Schembri, *Bank of Canada Review*, November 2016
 - "Benchmarking Macroprudential Policies," with Pierre Siklos, *Journal of Financial Stability*, October 2016
 - "Exchange Rates, Central Bank News, and the Zero Lower Bound" with Pierre Siklos and Samantha St. Amand, *Applied Economics Letters*, July 2016
 - "The Symbolic Politics of Delegation: Macroprudential Policy and Independent Regulatory Authorities," with Manuela Moschella, *New Political Economy*, June 2016
 - "Italy's Debt Crisis: Assessing Its Origin and the Policy Response," with Samantha St. Amand, *Economia italiana*, March 2016
 - "The Politics of Supranational Banking Supervision in Europe," with Manuela Moschella, *West European Politics*, February 2016
 - "Governing Sovereign Debt Restructuring Through Regulatory Standards," with Skylar Brooks, *Journal of Globalization and Development*, February 2016
 - "Identifying and Resolving Inter-Creditor and Debtor-Creditor Equity Issues in Sovereign Debt Restructuring," with Joseph E. Stiglitz, Skylar Brooks, and Martin Guzman, *Ensayos Económicos*, December 2015
 - "The Government Bond Buying Programmes of the European Central Bank: An Analysis of their Policy Settings," with Manuela Moschella, *Journal of European Public Policy*, August 2015
 - "The Political Economy of Unconventional Monetary Policy," with Manuela Moschella, *Stato e Mercato*, April 2015
 - "The Politics of Influence: An Analysis of IMF Surveillance" with Ngaire Woods, *Review of International Political Economy*, December 2008
 - "The Governance of the World Bank: Lessons from the Corporate Sector," *Review of International Organizations*, September 2008
 - "To Buy or Not to Buy? Uncertainty, Irreversibility and Heterogeneous Investment Dynamics in Italian Company Data," with Steve Bond, *IMF Staff Papers*, December 2006
 - "Uneven Patterns of Governance: How Developing Countries Are Represented in the IMF," with Ngaire Woods, *Review of International Political Economy*, August 2006
- Current affairs journals**
- "Financial Regionalism," with Masahiro Kawai, *Finance & Development*, September 2012
 - "Uncertainty, Irreversibility and Aggregation in Heterogeneous Investment Dynamics," *Oxford University Economic Studies*, June 2009
 - "Bringing Balance to IMF Reform Debates," *World Economics*, December 2008
 - "The Role of the IMF in Low-Income Countries," *World Economics*, December 2007
 - "The Development Dimension of IMF Lending Policies," *The International Spectator*, March 2007
 - "Business Investment and Capital Market Imperfections," *The Business Economist*, March 2006

Edited Volumes

- Enter the Dragon: China in the Global Financial System, edited with Hongying Wang, *CIGI Press*, October 2015
- Asia and Policymaking for the Global Economy, edited with Kemal Dervis and Masahiro Kawai, *Brookings Institution Press*, April 2011
- L'Architettura del Mondo Nuovo: Governance Economica e Sistema Multipolare, edited with Paolo Guerrieri, *Il Mulino*, Bologna, July 2010
- Development, Finance, and the IMF, edited with James Boughton, Foreword by Michel Camdessus, *Oxford University Press*, June 2009

Book Chapters

- "Managing Macrofinancial Crises: The Role of the Central Bank", with Patrick Honohan e Samantha St. Amand, in *The Oxford Handbook of The Economics of Central Banking*, David Mayes, Pierre Siklos, and Jan-Egbert Sturm (eds), Oxford University Press, February 2019
- "Private Creditor Power and the Politics of Sovereign Debt Governance," with Skylar Brooks, in *Too Little, Too Late: The Quest for Solving Sovereign Debt Crises*, Joseph Stiglitz and Martin Guzman (Eds), *Columbia University Press*, April 2016
- "Constraints of Currency Intervention in China's Monetary Policy," with Hailong Jin and Coby Hu, *Enter the Dragon: China in the Global Financial System*, *CIGI Press*, October 2015
- "The Quest for Economic Growth: Europe Faced with New Commercial 'Mega Agreements'", in *Nomos&Khaos*, Giuseppe Cucchi and Germano Dottori (Eds), *Nomisma*, Bologna, November 2014
- "The Bank of Canada and the Global Financial Crisis: Quietly Influential Among Central Banks," with Pierre Siklos, in *Crisis and Reform: Canada and the International Financial System*, Rohinton Medhora and Dane Rowlands (Eds), *CIGI Press*, May 2014
- "Italy: Strategies for Moving from Crisis to Growth," with Luigi Paganetto, in *Europe's Crisis, Europe's Future*, Kemal Dervis and Jacques Mistral (Eds), *Brookings Institution Press*, April 2014
- "The Persistent Crisis of Global Economic Governance", in *Nomos&Khaos*, Giuseppe Cucchi and Germano Dottori (Eds), *Nomisma*, Bologna, October 2012
- "Asymmetries in the International Monetary System," in *Global Financial Crises: National Economic Solutions, Geopolitical Impacts*, John Kirton, Paolo Savona and Chiara Oldani (Eds), *Ashgate Publishing*, June 2011
- "Asia and Policymaking for the Global Economy," with Kemal Dervis and Masahiro Kawai, in *Asia and Policymaking for the Global Economy*, Kemal Dervis, Masahiro Kawai and Domenico Lombardi (eds.), *Brookings Institution Press*, April 2011
- "The International Monetary System and the IMF through the Lens of Emerging Asia," in *Asia and Policymaking for the Global Economy*, Kemal Dervis, Masahiro Kawai and Domenico Lombardi (eds.), *Brookings Institution Press*, April 2011
- "L'Architettura del Mondo Nuovo," with Paolo Guerrieri, in *L'Architettura del Mondo Nuovo: Governance Economica e Sistema Multipolare*, Paolo Guerrieri and Domenico Lombardi (Eds), *Il Mulino*, Bologna (Italy), July 2010
- "Globalizzazione, Sistema Monetario Internazionale e Riforma del Fondo Monetario Internazionale," in *L'Architettura del Mondo Nuovo: Governance Economica e Sistema Multipolare*, Paolo Guerrieri and Domenico Lombardi (Eds), *Il Mulino*, Bologna (Italy), July 2010
- "The Role of the IMF in Low-Income Countries," with James Boughton, in *Development, Finance, and the IMF*, James Boughton and Domenico Lombardi (Eds), *Oxford University Press*, June 2009
- "Uneven Patterns of Governance: How Developing Countries Are Represented in the IMF," with Ngaire Woods, in *Global Governance* edited by Lisa Martin, *Ashgate Publishing*, June 2008
- "Trade Relations between the EU and Middle Eastern and North African Countries: Structure and Perspectives in the Light of the Euro-Mediterranean Partnership," in *Le Economie del Mediterraneo*, *Banca d'Italia*, 2000

Policy Papers

- "Making Sense of Hawkish and Dovish Monetary Policy in an Inflation Targeting Environment: Lessons From Canada" with Pierre Siklos and Samantha St. Amand, *CEPR* ebook edited by Donato Masciandaro, February 2018
- "Towards a Canadian Strategy on Fintech" with Joanna Wajda, *CIGI*, July 2017
- "G20, Uncertainty, and Investment in Innovation," *CIGI*, May 2017
- "Strengthening the European Financial System: The Role of Regulation, Architecture and the Financial Industry", with Federico Arcelli and Samantha St. Amand, *CIGI*, January 2017
- "Submission to Finance Review: Improving Canada's Financial Stability Governance Regime" with Pierre Siklos, *CIGI*, November 2016

- "Have Macroeconomic Rules of the Game Changed? Some Clues from the Phillips Curve," with Samuel Howorth and Pierre Siklos, *CIGI*, March 2016
 - "The 2015 Survey of Progress in International Economic Governance," with Kelsey Shantz, *CIGI*, November 2015
 - "Prioritizing International Monetary and Financial Cooperation for the G20: Views from the T20," with Samantha St. Amand, *CIGI*, May 2015
 - "Mexican Perspectives on Sovereign Debt Management and Restructuring," with Skylar Brooks, *CIGI*, May 2015
 - "Sovereign Debt Restructuring: Issues Paper," with Skylar Brooks, *CIGI*, April 2015
 - "When Central Banks Surprise: Why It Is Important and What Policy Makers Need to Do about It," with Pierre Siklos and Samantha St. Amand, *CIGI*, January 2015
 - "Identifying and Resolving Inter-creditor and Debtor-Creditor Equity Issues in Sovereign Debt Restructuring," with Skylar Brooks, Martin Guzman, and Joseph E. Stiglitz, *CIGI*, January 2015
 - "The 2014 Survey of Progress in International Economic Governance," with Barry Carin and David Kempthorne, *CIGI*, November 2014
 - "African Perspectives on Sovereign Debt Restructuring," with Skylar Brooks and Ezra Suruma, *CIGI*, September 2014
 - "IMF Lending Practices and Sovereign Debt Restructuring," with James M. Boughton and Skylar Brooks, *CIGI*, June 2014
 - "A Failure to Cooperate? Raising the Risks and Challenges of Exiting Unconventional Monetary Policies," with Pierre Siklos and Samantha St. Amand, *CIGI*, March 2014
 - "The Group of Twenty: Origins, Prospects and Challenges for Global Governance," with Homi Kharas, *The Brookings Institution*, August 2012
 - "The Euro-Area Crisis: Weighing Options for Unconventional IMF Interventions," with Sarah Milsom, *The Brookings Institution and Foreign Policy magazine*, December 2011
 - "The Governance of the Financial Stability Board," *The Brookings Institution*, September 2011
 - "Report of the High-Level Panel on the Governance of the Financial Stability Board," *The Brookings Institution*, September 2011
 - "Financial Regionalism: Lessons and Next Steps," *The Brookings Institution*, October 2010
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