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# Institute for International Economic Policy

## THE GEORGE WASHINGTON UNIVERSITY

### Introducing Our New Institute Director: Professor Jay Shambaugh



Professor Jay Shambaugh is IIEP's new Director, taking over for Professor James Foster, who is on a year of sabbatical. Professor Foster will be missed this year, traveling across the world to give talks, research, and serve

### In the News

Can climate change be to blame for escalating Middle East violence, contagious disease spread, and national security threats? IIEP Professor Dr. Marcus King was quoted in a *New York Times* article discussing a new Pentagon report about new dangers of climate change. Read it [here](#).

*The Atlantic* recently published an [article](#) about Professor Carmel Chiswick's book, *Judaism in Transition*. In her book, Professor Chiswick examined Judaism from an economic perspective, evaluating cost-benefits of religion and the economic roots of Judaism. *Judaism in Transition* sparked a complex dialogue about the economics of religion.

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Jay Shambaugh has been an Institute affiliate since joining the George Washington University faculty in 2012. Professor Shambaugh teaches economics and international affairs, focusing on exchange rate policy, monetary policy, capital flows, trade flows, and a variety of other areas in international economics. Professor Shambaugh joined GW after teaching at Georgetown and Dartmouth and working as first the Senior Economist for International Economics and then Chief Economist at the White House Council of Economic Advisers. We're happy to welcome Professor Shambaugh as our director!

You can read one of Director Shambaugh's recent papers, *The Euro's Three Crises*, [here](#).

### **Professor Foster's Busy Sabbatical: the World Bank Group, Oxford, Saudi Arabia, and More**



Professor Foster is having a busy and exciting start to his sabbatical, serving as a World Bank visiting scholar! Preceding the World Bank and International Monetary Fund's Annual Meetings, Professor Foster joined their Development Research Group for a Policy Research Report Launch: "A Measured Approach to Ending Poverty and Boosting Shared Prosperity". Professor Foster discussed the Multidimensional Poverty Index, the method he created that challenged traditional methods of measurement with a more inclusive look at international poverty and development. (You can watch the panel [here!](#)) Professor Foster has also visited Saudi Arabia, France, and

Amidst debates over the international community's role in fighting climate change, and before the UN's summit, Professor Steve Suranovic published this [blog post](#) discussing the role UN alliances would play in that fight - and he predicted it will be minimal. Professor Suranovic said that "frustration and disappointment have become the norm" - and a consensus anytime soon is unlikely. But why won't leaders take action when costs are so high?

Professor Wenjie Chen published an [article in Voxeu](#) investigating what drives Chinese firms towards outward direct investment (ODI). Contrary to common perception, Professor Chen found that this move is not driven by technology or resource seeking motives. Using unique new datasets, she found that half of ODI deals are actually based in the service sector.

Professor Stephen Kaplan was quoted in a [Marketplace article](#) on the IMF's view of global economic growth. In recent reports, the IMF reported that growth is slowing - and Professor Kaplan attributed this to US economic growth. According to Professor Kaplan, the US economy is back on its feet, leading investors to shift away from developing economies. With recovery in full swing, Kaplan says it might be "more difficult for governments and firms abroad to borrow."

### **Recent Events**

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## Professor Susan Aaronson Receives a Major Army Research Grant



In response to an IIEP proposal, the Army Research Office (ARO) has awarded the Professor Susan Aaronson a \$420,000 grant to study state repression, civil conflict, and leadership tenure. The project will use a combination of quantitative analysis and qualitative country case studies to improve understanding of the relationships among various types of government repression, citizen protest and revolt, and the duration that leaders remain in power. IIEP will collaborate with University College London and the University of Leeds on the project, which begins this year.

In partnership with Columbia University's Earth Institute, IIEP (through the Columbian College of Arts and Sciences) also received a grant from the U.N. Food and Agriculture Organization for a study of the nutrition impacts of irrigation in Senegal. The grant is \$130,000, and the portion supporting GWU is \$58,000. Led by Professors Ram Fishman, Stephen Smith, and Tony Castleman, the project builds on a larger study of agriculture technology adoption in Senegal and Uganda that is funded by USAID's BASIS project.

## Tara Sinclair's Prominence as an Expert



Monica Singhal

October 29th:  
**"The Role of Social Norms in Firm Tax Compliance: Experimental Evidence from Bangladesh"**, a Trade and Development Workshop with Monica Singhal of the Harvard Kennedy School.



November 12th:  
**The 2nd Annual Urbanization and Poverty Reduction Research Conference**, co-hosted by IIEP and the World Bank Group at the World Bank Headquarters.  
*For details, visit the [World Bank's event page](#).*



November 17th:  
**Human Rights, Accountability, and Internet Governance: A Panel Discussion**, hosted joint with the Internet Society to discuss proposed changes in Internet governance, how they will affect rights online,

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IIEP affiliate Tara Sinclair was chosen this year to serve as the first ever Chief Economist for Indeed.com, the #1 site worldwide for jobs. In this capacity she uses Indeed's rich labor market data for original research related to economic trends in the U.S. and around the world. Related to this role, Tara was chosen to present a keynote address at this spring's ERE Recruiting Conference and was quoted in Forbes, New York Times, Washington Post, Chicago Tribune, and Al-Jazeera English among other national and international media.

Read some of Tara's recent work [here!](#)

might be made more  
accountable.



November 21st:  
**G2 at GW 2014**  
**The 7th Annual**  
**Conference on**  
**China's Economic**  
**Development and**  
**the U.S.-China**  
**Economic**  
**Relationship**

A variety of field leaders joined us to discuss topics in U.S.-China relations, including climate change policy, multilateralism, and political participation.

Visit [our website](#) for upcoming IIEP events.

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