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ADAM POSEN BECOMES DEPUTY DIRECTOR OF PETERSON INSTITUTE FOR INTERNATIONAL ECONOMICS

Washington—The Peterson Institute for International Economics today announced that Adam Posen, Senior Fellow since 1997, has become the Institute’s Deputy Director.

Dr. Posen, 40, is a widely cited monetary economist and globally recognized expert on the economies of Japan and of Western Europe. He has been a visiting scholar at and advisor to central banks worldwide including the Federal Reserve, European Central Bank, and the Bank of England, where he was Houblon-Norman Senior Fellow in 2006. Dr. Posen has also advised the US Council of Economic Advisers, State and Treasury Departments, as well as the International Monetary Fund, on transatlantic, Japanese, and monetary issues during both the Clinton and Bush administrations. His writings appear frequently in the *Financial Times*, and he is a columnist for the *International Economy* magazine and for Germany’s *Welt am Sonntag*. He is currently completing studies for the Institute on the German economy and on the future of monetary policy.

As Deputy Director, Dr. Posen will manage operations and finance for the Institute’s staff of about 60, annual budget of about \$9 million, and dedicated building near Dupont Circle. He will also lead the Institute’s ongoing recruitment of senior staff combining distinguished policy and research backgrounds—as the recent additions of Douglas Holtz-Eakin and Arvind Subramanian exemplify. He will also work with the Institute’s new Director of Outreach, Sherman Katz, to extend the Institute staff’s visibility in the public debate.

“Our understanding of globalization and the policy issues it raises are continually changing, even though the nonpartisan values and analysis that underlie our team’s work

remain constant,” said C. Fred Bergsten, the Institute’s Director. “Adam’s adoption of leadership responsibilities will strengthen the Institute’s resilience and relevance as we move into an era of increased debate over deeper global economic integration. We intend for the Peterson Institute for International Economics to play an even larger role in shaping and informing that debate in the next quarter century than we did during our first 25 years.”

About the Institute

The Peterson Institute for International Economics is the only major research center in the United States that is primarily devoted to global economic policy issues. Founded by its Director, C. Fred Bergsten, in 1981, its staff includes more than two dozen experts who focus on macroeconomic topics, international finance and exchange rates, trade and related social issues, energy, the environment, global investment, and domestic adjustment measures. Its expertise covers all key regions of the global economy—especially Asia, Europe, and Latin America. The Institute is private and nonprofit, it is one of the only think tanks widely regarded as nonpartisan by both the press and Congress, and its scholars are cited by the quality media more than any other such institution. Support is provided by a wide range of charitable foundations, private corporations, individual donors, and from earnings on the Institute’s publications and capital fund. It celebrated its 25th anniversary in 2006 and adopted its new name at that time, having previously been the Institute for International Economics.