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**Profile:** Ramkishen S. RAJAN is a Professor of International Economic Policy at the School of Policy, Government and International Affairs (SPGIA), George Mason University (GMU) and has been on the faculty since January 2006. He is also the Co-director of the Center for Emerging Market Policies at SPGIA, GMU. He is currently a Visiting Professor at the Lee Kuan Yew School of Public Policy at the National University of Singapore and an Adjunct Senior Research Fellow at the Asia Competitiveness Institute (ACI), National University of Singapore. Prior to joining GMU, he was on the faculty of Economics at University of Adelaide for five years and a Freeman Scholar of Asian Studies at the Department of Economics, Claremont McKenna College. He has held shorter visiting positions at Asian Development Bank Institute in Tokyo, Hong Kong Institute of Monetary Research, Indian Institute of Management, Bangalore, Institute of Southeast Asian Studies, Institute of South Asian Studies and Institute of Policy Studies in Singapore. He is the Managing Editor of the Journal of International Commerce, Economics and Policy, Associate Editor of the Singapore Economic Review and sits on the Editorial Board of various other academic journals. He holds Economics degrees from the National University of Singapore (B.Soc.Sci., Hons), Michigan (M.A.) and Claremont (M.A., PhD). He has been a consultant with the Asian Development Bank, the World Bank, the UN-ESCAP, the APEC Secretariat, the Development Bank of Singapore and other places.

**Research Areas:** Asian economy, Exchange rates and currency, Global economic crisis, Trade, investment and finance

**PUBLICATIONS SINCE 2011**

**Books**

1. *Economic Management in a Volatile Environment: Monetary and Financial Issues*, Palgrave-Macmillan, forthcoming 2014 (with S. Gopalan).
2. *Fiscal Sustainability and Competitiveness in Europe and Asia*, Palgrave, 2014 (with Tan K.G. and Tan K.Y.).
3. *Exchange Rates and Foreign Direct Investment in Emerging Asia: Issues and Policies*, Routledge Press, 2011.
4. *Crises, Capital Flows and FDI in Emerging Asia*, Oxford University Press, 2011 (with S. Gopalan and R. Hattari).
5. *Emerging Asia: Essays on Crises, Capital Flows, FDI and Exchange Rate Policy*, Palgrave-MacMillan Press, 2011.

**Journal Articles**

1. "What Determines External Debt Tipping Points?", *Journal of Macroeconomics* 39 (A), 2014, pp.215-225 (with A. Ouyang).
2. "Real Exchange Rate Fluctuations and the Relative Importance of Nontradables", *Journal of International Money and Finance*, 32 (C), 2013, pp.844-855 (with A. Ouyang).
3. "South Asian Exchange Rate Regimes: Fixed, Flexible or Something In-Between?", *South Asian Economic Journal*, 14 (1), 2013, pp.1-15 (with T. Cavoli).

4. "Sources of Foreign Direct Investment Flows to Developing Asia: The Importance of Time Zone," *China Economic Policy Review*, 1(2), 2012, pp.1301-1316 (with R. Hattari).
5. "Real Exchange Rate Undervaluation, Resource Allocation and East Asian Growth", *Journal of International Development*, 24 (4), 2012, pp.401-414 (with J. Beverinotti).
6. "Managed Floating by Stealth: The Case of Taiwan", *Journal of the Asia Pacific Economy*, 17 (3), 2012, pp.514-526 (with T. Cavoli and V. Pontines).
7. "How Different are Foreign Direct and Portfolio Investments?", *Journal of Economic Integration*, 26 (3), 2011, pp.499-525 (with R. Hattari).
8. "Cross-border Investment Linkages among APEC Economies: The Case of Foreign Direct Investment", *Journal of Korea Trade*, 15 (3), 2011, pp.89-123 (with H.H. Lee).
9. "Is there Evidence of 'Fear of Appreciation'?", *Economics Letters*, 111 (3), 2011, pp.252-255 (with V. Pontines).
10. "Reserve Accumulation and Monetary Sterilization in Singapore and Taiwan", *Applied Economics*, 43 (16), 2011, pp.2015-2031 (A. Ouyang).

### Book Chapters

1. "Intra-ASEAN FDI Flows and the Role of China and India: Trends and Determinants," in T. Cavoli, S. Listokin, R. Rajan (eds.), *Issues in Governance, Growth and Globalisation in Asia*, 2014 (with R. Hattari and S. Thangavelu).
2. "Intervention and Exchange Rate Regime Choice in Asia: Does the US Dollar Still Matter?," in T. Cavoli, S. Listokin, R. Rajan (eds.), *Issues in Governance, Growth and Globalisation in Asia*, 2014 (with T. Cavoli).
3. "Globalization and Public Health in Asia", in Roger Deetles, Sheena Sullivan and Tan Chorh Chuan (eds.), *Public Health in Asia*, UC Berkeley, 2013 (with E.A. Jahncke, S. Paul, A. Seow).
4. "Monetary Policy and the Global Financial Crisis", in R. Jha (ed.), *Routledge Handbook of South Asian Economics*, 2011, Chapter 11 (with R. Hattari and M.S. Islam).

### Commentaries and Op-eds

1. "Economic Cooperation: Scaling New Heights, *Diplomatist*, India-Singapore Special Report 2014, pp.12-14 (with S. Gopalan).
2. "Out of Currency," *Indian Express*, India, June 21, 2013.
3. "The Problem of Cheap Money," *Indian Express*, India, March 11, 2013 (with V. Yanamandra).
4. "A Richer Partnership," *Indian Express*, January 01, 2013 (with S. Gopalan).

### Book Reviews

1. "Economic Growth", by Vu M.K. *Dynamics of Economic Growth: Policy Insights from Comparative Analyses*, forthcoming, *Journal of Southeast Asian Economies* 2014 (with S. Gopalan).
2. "Financial Globalization and Regionalism in East Asia", by T. Kinkyō, Y. Matsubayashi and S. Hamori (eds.), *Asia Pacific Economic Literature Journal*, 28 (1), pp.194-95, 2014.
3. "Politics and Foreign Direct Investment", by N.M. Jensen, G. Biglaiser, Q. Li, E. Malesky, P.M. Pinto, S.M. Pinto and J.L. Staats, *Journal of Economic Literature*, 52 (1), pp.226-7, 2014.
4. "Monetary and Currency Policy Management in Asia", by M. Kawai, P.J. Morgan, S. Takagi (eds.), *The Developing Economies*, 51 (1), 2013, pp.110-17.