

A DOZEN MIT FACULTY AND ALUMNI WHO ARE SHAPING THE FUTURE OF ECONOMICS

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MIT Sloan professor Kristin Forbes PhD '98 is one of three economists on the IMF's "Generation Next" list to be both MIT alumnus and faculty member.

The International Monetary Fund (IMF) has populated nearly half its "Generation Next" list—which celebrates 25 economists under the age of 45—with MIT faculty and alumni. In some cases, the featured economists are both: **Esther Duflo PhD '99**, **Amy Finkelstein PhD '01**, and **Kristin Forbes PhD '98** all hold endowed chairs in MIT's Department of Economics.

The 12 scholars listed below study poverty and health care, education and real estate, crime and taxes. What they have in common is that the international finance community deems them "economists to keep an eye on" for the way they are shaping global thought—and that they've spent time honing their ideas on MIT's campus.

[Melissa Dell PhD '12](#), a Harvard assistant professor who at age 31 ties as the youngest on the IMF's list, has studied how government crackdowns on drug violence can influence economic outcomes. Her most recent publication, whose coauthors include MIT's **Benjamin Olken**, looks at the [economic effects of climate](#).

[Esther Duflo PhD '99](#) is MIT's Abdul Latif Jameel Professor of Poverty Alleviation and Development Economics, and a founder and director of the Abdul Latif Jameel Poverty Action Lab (J-PAL). With **Abhijit Banerjee**, she is the author of [Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty](#). She focuses on microeconomic issues in developing economies, including household behavior, education, access to finance, health, and policy evaluation.

[Emmanuel Farhi PhD '06](#), a Harvard professor, is a macroeconomist who focuses on monetary economics, international economics, finance and public finance, including research on global imbalances, monetary and fiscal policy, and taxation.

[Amy Finkelstein PhD '01](#), MIT's Ford Professor of Economics, researches the impact of public policy on health care systems, government intervention in health insurance markets, and market failures. She is quoted frequently in the media on such topics as

advocating for more [randomized trials in social science](#) and why the expansion of [Medicaid increases ER visits](#). Last year she helped launch the North American regional office of MIT's Abdul Latif Jameel Poverty Action Lab (J-PAL).

Kristin Forbes PhD '98 applies her research to policy questions related to international macroeconomics and finance. The Jerome and Dorothy Lemelson Professor of Management and Global Economics at the MIT Sloan School of Management, she was named in May to the [UK Monetary Policy Committee](#). Forbes served as a member of the White House's Council of Economic Advisers from 2003–2005, the youngest person ever to do so. She also founded a nonprofit organization that [treats schoolchildren worldwide for parasitic worms](#).

Jonathan Levin PhD '99, a professor at Stanford University, is an expert on industrial organization and microeconomic theory, specifically on the economics of contracting, organizations, and market design. His recent research includes a focus on [internet commerce](#).

Atif Mian '96, PhD '01, based at Princeton University, studies the connections between finance and the macro economy. He is coauthor (with fellow MIT alumnus **Amir Sufi PhD '05**, listed below) of the critically acclaimed [House of Debt](#), which builds on powerful new data to describe how debt precipitated the Great Recession and continues to threaten the global economy.

Parag Pathak joined MIT's faculty in 2008. He is a director of the [School Effectiveness & Inequality Initiative](#), and the founding co-director of the [National Bureau of Economic Research's Working Group on Market Design](#). A researcher who has said he likes to think of economics as an "[engineering discipline](#)," he has recently published work on such topics as the end of [rent control in Cambridge, Mass.](#), and "[achievement effects](#)" at elite East Coast high schools.

Thomas Philippon PhD '03, a professor of finance at New York University, studies the interactions of finance and macroeconomics: risk premia and corporate investment, financial crisis and systemic risk, and the evolution of financial intermediation. One of several French natives on the IMF's list, he served in 2012–2013 as senior economic advisor to the French finance minister.

Emmanuel Saez PhD '99, director of the Center for Equitable Growth at the University of California, Berkeley, is recognized for using both theoretical and empirical approaches to [income inequality and tax policy](#). His joint work on this topic with economist **Thomas Piketty** has drawn considerable [media attention](#) and fueled public debate.

Amir Sufi PhD '05 is on the faculty of the University of Chicago Booth School of Business. He is coauthor with **Atif Mian** (see above) of *House of Debt*. He studies links between finance and the macro economy, including the effect of housing prices on spending and the effect of corporate finance on investment.

Iván Werning is a macroeconomist on the MIT faculty who aims to improve tax and unemployment insurance policies via theoretical economic models. He studies stabilization and monetary policy, including macroprudential policy as well as optimal taxation. In 2010, he shared with MIT News his vision for an [ideal unemployment policy](#).

See the full list of the IMF's 25 picks, published in this month's edition of [Finance & Development](#).

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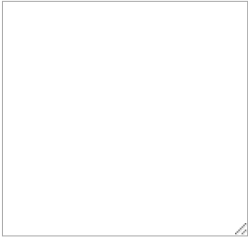
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