

Biographies



Carmen M. Reinhart

Carmen M. Reinhart is the Minos A. Zombanakis Professor of the International Financial System at the John F. Kennedy School of Government at Harvard University. Previously, she was the Dennis Weatherstone Senior Fellow at the Peterson Institute for International Economics and Professor of Economics and Director of the Center for International Economics at the University of Maryland. Professor Reinhart held positions as Chief Economist and Vice President at the investment bank Bear Stearns in the 1980s. She also spent several years at the IMF. She is a Research Associate at the National Bureau of Economic Research and a member of the Congressional Budget Office Panel of Economic Advisers and the Economic Advisory Panel of the Federal Reserve Bank of New York. She has been listed among Bloomberg Markets' Most Influential 50 in Finance.



Rodrigo Valdés

Rodrigo Valdés has been the Finance Minister of Chile since May 2015. He served as Head—Argentina, Chile, Colombia, Peru and as Chief Economist at Banco BTG Pactual S.A., Research Division, until March 2014. He headed macroeconomics research within the Andean region, including Argentina, Chile, Colombia, and Peru. He joined the firm as a Chief Economist in January 2013. He previously served as a Director of Research and Chief Economist at the Central Bank of Chile from 2002 to 2007. Joining the IMF in 2010, he served as Deputy Director of the European Department and Deputy Director of the Western Hemisphere Department and Mission Chief for the United States. Before joining the IMF, he was Barclays Capital's Chief Economist for Latin America during 2008–09. He was the Chief Adviser to the Chilean Finance Minister during 2000–01.



Julio Velarde

Julio Velarde was appointed Governor of the Central Reserve Bank of Peru in September 2006. He holds a PhD in Economics from Brown University. During his academic career (1986–2003), he was Senior Professor and Dean of the Economics Department at Universidad del Pacifico in Lima, Peru. He has served as a board member at several commercial banks and nonfinancial corporations. During 1990–92 and 2001–03 he was a member of the Central Bank Board. Before becoming Central Bank Governor, he served as Chairman of the Latin American Reserve Fund from 2004 to 2006. He was also Chairman of the Governing Board of the Center for Latin American Monetary Studies during 2007–09. He is the author of several books and articles on macroeconomics and economic policy and is a frequent speaker at international events and forums.

The Per Jacobsson Lectures

- 2015 *Latin America: Outlook and Challenges Ahead*. Panel discussion with Carmen M. Reinhart, Rodrigo Valdés, and Julio Velarde (Lima).
- 2014 *The Federal Reserve and the Global Economy*. Lecture by Stanley Fischer.
Managing Financial Crisis in an Interconnected World: Anticipating the Mega-Tidal Waves. Lecture by Zeti Akhtar Aziz (Basel).
- 2013 *Central Banking in the Crisis: Conceptual Convergence and Open Questions on Unconventional Monetary Policy*. Lecture by Jean-Claude Trichet.
- 2012 *China's Monetary Policy Since the Turn of the Century*. Lecture by Zhou Xiaochuan (Tokyo).
Society, Economic Policies, and the Financial Sector. Lecture by Y. V. Reddy (Basel).
- 2011 *The IMF and the International Monetary System: Lessons from the Crisis*. Lecture by Axel A. Weber.
What Financial System for the Twenty-First Century? Lecture by Andrew Crockett (Basel).
- 2010 *Navigating the New Normal in Industrial Countries*. Lecture by Mohamed A. El-Erian.
Markets and Government Before, During, and After the 2007–20XX Crisis. Lecture by Tommaso Padoa-Schioppa (Basel).
- 2009 *Growth After the Storm? A Longer-Run Perspective*. Lecture by Kemal Derviş (Istanbul).
- 2008 *The Role and Governance of the IMF: Further Reflections on Reform*. Symposium panelists: Stanley Fischer, Trevor Manuel, Jean Pisani-Ferry, and Raghuram Rajan.
The Approach to Macroeconomic Management: How It Has Evolved. Lecture by Lord George (Basel).
- 2007 *Balance of Payments Imbalances*. Lecture by Alan Greenspan.
- 2006 *Asian Monetary Integration: Will It Ever Happen?* Lecture by Tharman Shanmugaratnam (Singapore).
Competition Policy and Monetary Policy: A Comparative Perspective. Lecture by Mario Monti (Bern).
- 2005 *International Financial Institutions: Dealing with New Global Challenges*. Lecture by Michel Camdessus.
- 2004 *The U.S. Current Account Deficit and the Global Economy*. Lecture by Lawrence H. Summers.
Some New Directions for Financial Stability? Lecture by C.A.E. Goodhart, CBE (Zurich).
- 2003 *The Arab World: Performance and Prospects*. Lecture by Abdlatif Yousef Al-Hamad (Dubai).
- 2002 *The Boom-Bust Capital Spending Cycle in the United States: Lessons Learned*. Lecture by E. Gerald Corrigan.
Recent Emerging Market Crises: What Have We Learned? Lecture by Guillermo Ortiz (Basel).
- 2001 No lecture took place due to the cancellation of the Annual Meetings of the IMF and the World Bank.
- 2000 *Ten Years On—Some Lessons from the Transition*. Lecture by Josef Tošovský (Prague).
Strengthening the Resilience of Financial Systems. Symposium panelists: Peter B. Kenen, Arminio Fraga, and Jacques de Larosi re (Lucerne).

- 1999 *The Past and Future of European Integration—A Central Banker's View*. Lecture by Willem F. Duisenberg.
- 1998 *Managing the International Economy in the Age of Globalization*. Lecture by Peter D. Sutherland.
- 1997 *Asian Monetary Cooperation*. Lecture by Joseph C.K. Yam, CBE, JP (Hong Kong SAR).
- 1996 *Financing Development in a World of Private Capital Flows: The Challenge for International Financial Institutions in Working with the Private Sector*. Lecture by Jacques de Larosière.
- 1995 *Economic Transformation: The Tasks Still Ahead*. Symposium panelists: Jan Svejnar, Oleh Havrylyshyn, and Sergei K. Dubinin.
- 1994 *Central Banking in Transition*. Lecture by Baron Alexandre Lamfalussy (London).
Capital Flows to Emerging Countries: Are They Sustainable? Lecture by Guillermo de la Dehesa (Madrid).
- 1993 *Latin America: Economic and Social Transition to the Twenty-First Century*. Lecture by Enrique V. Iglesias.
- 1992 *A New Monetary Order for Europe*. Lecture by Karl Otto Pöhl.
- 1991 *The Road to European Monetary Union: Lessons from the Bretton Woods Regime*. Lecture by Alexander K. Swoboda (Basel).
Privatization: Financial Choices and Opportunities. Lecture by Amnuay Viravan (Bangkok).
- 1990 *The Triumph of Central Banking?* Lecture by Paul A. Volcker.
- 1989 *Promoting Successful Adjustment: The Experience of Ghana*. Lecture by J.L.S. Abbey.
Economic Restructuring in New Zealand Since 1984. Lecture by David Caygill.
- 1988 *The International Monetary System: The Next Twenty-Five Years*. Symposium panelists: Sir Kit McMahon, Tommaso Padoa-Schioppa, and C. Fred Bergsten (Basel).
- 1987 *Interdependence: Vulnerability and Opportunity*. Lecture by Sylvia Ostry.
- 1986 *The Emergence of Global Finance*. Lecture by Yusuke Kashiwagi.
- 1985 *Do We Know Where We're Going?* Lecture by Sir Jeremy Morse (Seoul).
- 1984 *Economic Nationalism and International Interdependence: The Global Costs of National Choices*. Lecture by Peter G. Peterson.
- 1983 *Developing a New International Monetary System: A Long-Term View*. Lecture by H. Johannes Witteveen.
- 1982 *Monetary Policy: Finding a Place to Stand*. Lecture by Gerald K. Bouey (Toronto).
- 1981 *Central Banking with the Benefit of Hindsight*. Lecture by Jelle Zijlstra; commentary by Albert Adomakoh.
- 1980 *Reflections on the International Monetary System*. Lecture by Guillaume Guindeg; commentary by Charles A. Coombs (Basel).
- 1979 *The Anguish of Central Banking*. Lecture by Arthur F. Burns; commentaries by Milutin Ćirović and Jacques J. Polak (Belgrade).
- 1978 *The International Capital Market and the International Monetary System*. Lecture by Gabriel Hauge and Erik Hoffmeyer; commentary by Lord Roll of Ipsden.

- 1977 *The International Monetary System in Operation*. Lectures by Wilfried Guth and Sir Arthur Lewis.
- 1976 *Why Banks Are Unpopular*. Lecture by Guido Carli; commentary by Milton Gilbert (Basel).
- 1975 *Emerging Arrangements in International Payments: Public and Private*. Lecture by Alfred Hayes; commentaries by Khodadad Farmanfarmaian, Carlos Massad, and Claudio Segré.
- 1974 *Steps to International Monetary Order*. Lectures by Conrad J. Oort and Puey Ungphakorn; commentaries by Saburo Okita and William McChesney Martin (Tokyo).
- 1973 *Inflation and the International Monetary System*. Lecture by Otmar Emminger; commentaries by Adolfo Diz and János Fekete (Basel).
- 1972 *The Monetary Crisis of 1971: The Lessons to Be Learned*. Lecture by Henry C. Wallich; commentaries by C.J. Morse and I.G. Patel.
- 1971 *International Capital Movements: Past, Present, Future*. Lecture by Sir Eric Roll; commentaries by Henry H. Fowler and Wilfried Guth.
- 1970 *Toward a World Central Bank?* Lecture by William McChesney Martin; commentaries by Karl Blessing, Alfredo Machado Gómez, and Harry G. Johnson (Basel).
- 1969 *The Role of Monetary Gold over the Next Ten Years*. Lecture by Alexandre Lamfalussy; commentaries by Wilfrid Baumgartner, Guido Carli, and L.K. Jha.
- 1968 *Central Banking and Economic Integration*. Lecture by M.W. Holtrop; commentary by Lord Cromer (Stockholm).
- 1967 *Economic Development: The Banking Aspects*. Lecture by David Rockefeller; commentaries by Felipe Herrera and Shigeo Horie (Rio de Janeiro).
- 1966 *The Role of the Central Banker Today*. Lecture by Louis Rasminsky; commentaries by Donato Menichella, Stefano Siglienti, Marcus Wallenberg, and Franz Aschinger (Rome).
- 1965 *The Balance Between Monetary Policy and Other Instruments of Economic Policy in a Modern Society*. Lectures by C.D. Deshmukh and Robert V. Roosa.
- 1964 *Economic Growth and Monetary Stability*. Lectures by Maurice Frère and Rodrigo Gómez (Basel).

The Per Jacobsson Lectures are available on the Internet at www.perjacobsson.org, which also contains further information on the Foundation. Copies of the Per Jacobsson Lectures may be acquired without charge from the Secretary. Unless otherwise indicated, the lectures were delivered in Washington, D.C.

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**Latin America:
Outlook and Challenges Ahead**

