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NOTE FROM THE GUEST EDITOR



In the Spring/Summer 2019 issue, we explore how old questions are tackled with new technology. In recent years we have witnessed unprecedented technological progress—such as digitalization, automation, machine learning, and big data—

and its applications for everyday life. At the same time, we are seeing a remarkable slowdown in global economic activity after a few years of steady upswing. Policy and political uncertainties in many parts of the world remain high, while challenges such as climate change loom over the longer horizon. The time is right for policymakers to work cooperatively both nationally and internationally to help ward off downside risks and ensure effective policy support.

How will policymakers tackle reemerging yet long-standing economic issues, such as productivity, market failure, and resource allocation? What insights do new data and methodologies offer? The articles in this issue discuss the many ways technological progress and increased data availability have helped, as well as remaining challenges to making the best use of new technologies for analysis and judgment. In this way, policy can be evidence-based, proactively address risks and vulnerabilities, and lead to sustainable growth. ~Yuko Hashimoto

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INTERVIEW WITH

GITA GOPINATH

New Director
of the Research
Department



Gita Gopinath joined us as our new chief economist and Research Department director in January 2019. She made her successful debut with the *World Economic Outlook Update* at the World Economic Forum in January. Heightened economic and financial risks and political uncertainty around the globe signaled the onset of a difficult time. Her eminent achievement in academia is already known.

Yuko Hashimoto interviews Gita on a personal note. In their conversation, Gita shared childhood memories, turning points in her economics career, and her passion for her work.



YUKO: Thank you very much for your time today. You mentioned in the recent Communications Department interview that you studied pure science in high school. Exactly which area did you study?

GITA: I studied physics, chemistry, math, and biology. I took economics in college because my parents wanted me to join the Indian administrative service, and someone told them that economics was a good subject for this purpose. I signed on to a three-year college in economics without knowing the first thing about it. So basically, I committed to a subject that I had no idea about. In hindsight that was a very risky move, but thankfully it turned out fine.

Y: Chemistry, physics, biology—everything is related to mathematics, which is fundamental for studying economics.

G: Yes. Thankfully I liked math the most. That was helpful. I liked how economics uses math to tackle social questions.

Y: Are those areas related to your dream job when you were young?

G: I don't think I had a dream job. It was basically the flavor of the month. For some time, it was joining the Indian administrative service. A few years before that there was this extremely successful female runner in India, and my father was, like, "Oh maybe you could be an athlete." I did then run competitively for a couple of years. Basically, I was not one of those who knew early on what I wanted to become. What was always true was that I wanted to do something exciting and important, even if it wasn't clear to me what it would be.

Y: Were you an energetic girl or you were more of an observer?

G: I was certainly more reserved. My sister was much more social. I was not very social; I was reserved. I grew up in a small town, Mysore. And I had a few very good friends, and we wasted a lot of time together. I have to say that I like small towns because people there tend to be more simple and less complicated.

Y: Then you perhaps enjoyed gardens or flowers outside, and a dog also?

G: Well, gardens and flowers not; I'm not an outdoor person at all. I have spent more time outdoors after I moved to DC than maybe the last 10 years of my life because my apartment here is close to the Fund, and I walk about 30 minutes to get to and from work! My indoor entertainment was Bollywood movies. We also had a small dog.

Y: Did your parents encourage you to read newspaper articles, and some specific readings?

G: Yes. My father tried to make us all very literate. He bought the old Britannica series, and we spent hours going through them. In terms of newspapers there were the local newspapers like the *Hindu*, the *Times of India*. I can't say I was a voracious reader back then. I took to reading more these last few years. At that time, I was primarily into my academic studies and a few very close friends.

Y: I know it sounds like a quite intriguing and very intellectual girl you were.

G: Intriguing...I don't know. I was certainly thought of as "different" because I fought for equal rights for girls and defied expectations of what girls were expected to do. I refused to accept anybody telling me that, as a girl, you cannot do this, you cannot do that. I was very strong-willed about it.

Y: You had your own views. That's pretty nice. You started studying economics when there was an IMF program to India. What were your experiences then?

G: The external account crisis of India in 1990-91 was what got me most interested in economics. I think the reason I ended up doing international economics was because of this crisis that I experienced as a college student. That was a time when we were having all these debates about the Indian economy: which policies should be put in place, etc.

“ ...I worked as a research assistant for Ken Rogoff and Maury Obstfeld writing solutions for their textbook—two predecessors of my current job! ”

