

## CURRICULUM VITAE

Paul R. Krugman

BORN: February 28, 1953

EDUCATION: B.A., Yale University 1974 Ph.D., MIT 1977

### EMPLOYMENT

Yale University - Assistant Professor, September 1977 - June 1980

Visiting Assistant Professor, Massachusetts Institute of Technology,  
September 1979 - June 1980

Associate Professor, Massachusetts Institute of Technology, July 1980 -  
June  
1984

Council of Economic Advisers - International Policy Economist, September  
1982

- August 1983

Professor, Massachusetts Institute of Technology, July 1984 - June 1994

Professor, Stanford University, July 1994- July 1996

Professor, Massachusetts Institute of Technology, August 1996-June 2000.

Professor, Princeton University, July 2000-

### OTHER AFFILIATIONS

National Bureau of Economic Research, Research Associate, 1979 -

Institute of International Economics, Board of Advisors, 1986 -

Econometric Society, Fellow, 1987 -

Group of Thirty, Member, 1988 -

American Academy of Arts and Sciences, Fellow, 1992 -

Columnist, Slate, 1996-1999.

Columnist, Fortune, 1997-1999

Columnist, The New York Times, 2000-

## HONORS

Eccles Prize for Excellence in Economic Writing, 1991  
John Bates Clark Medal, 1991  
Adam Smith Award, 1995  
Nikkei Prize (with M. Fujita and A. Venables), 2001  
Alonso Prize (Regional Science Association), 2002  
Columnist of the year, *Editor and Publisher* magazine, 2002

## BOOKS PUBLISHED

Market Structure and Foreign Trade (with B. Helpman), MIT Press, 1985.  
Strategic Trade Policy and the New International Economics (ed.), MIT Press, 1986  
International Economics: Theory and Policy (with M. Obstfeld), Scott Foresman/Little Brown, 1988.  
Exchange Rate Instability (Lionel Robbins Memorial Lectures), MIT Press, 1988.  
Market Structure and Trade Policy (with E. Helpman), MIT Press, 1989.  
Foreign Direct Investment in the United States (with E.M. Graham), Institute for International Economics, 1989  
Rethinking International Trade, MIT Press, 1990  
The Age of Diminished Expectations, MIT Press, 1990  
Geography and Trade, MIT Press, 1991.  
Exchange Rate Targets and Currency Bands (ed.), Cambridge University Press, 1992  
Currencies and Crises, MIT Press, 1992.  
Peddling Prosperity, Norton, 1994.  
Empirical Studies of Strategic Policy (ed.) (with M.A.M. Smith), University of Chicago Press, 1994.  
Trade with Japan: Has the Door Opened Wider? (ed.), University of Chicago Press, 1994.  
The Self-Organizing Economy, Blackwell, 1996.  
Development. Geography, and Economic Theory, MIT Press, 1995.  
The Self-Organizing Economy, Blackwell Publishers, 1996.  
Pop Internationalism, MIT Press, 1996

The Accidental Theorist, Norton, 1998  
The Return of Depression Economics, Norton, 1999.  
The Spatial Economy, (with M. Fujita and A. Venables), MIT Press, 1999.  
Currency Crises (ed.), University of Chicago Press, 2000.  
Fuzzy Math, Norton, 2001  
The Great Unraveling, Norton, 2003.

## JOURNAL ARTICLES

- “Flexible Exchange Rates in the Short Run” (with R. Dornbusch), Brookings Papers on Economic Activity 3 (1976), Pp. 537-584.
- “A Model of the Portuguese Economy” (with A. Abel, M. Beleza, J. Frankel, and R. Hill), Economia (Lisbon) 1(1977), pp. 113-120.
- “Contractionary Effects of Devaluation” (with L. Taylor), Journal of International Economics 8 (1978).
- “Purchasing Power Parity and Exchange Rates,” Journal of International Economics 8 (1978), pp. 397-407.
- “A Model of Innovation, Technology Transfer, and the World Distribution of Income,” Journal of Political Economy 87(1979), pp. 253-266.
- “A Model of Balance of Payments Crises,” Journal of Money, Credit, and Banking 11 (1979), pp. 311-324.
- “The Economic Consequences of the April 25 Revolution” (with J. de Macedo), Economia (Lisbon) 3(1979), pp. 455-483.
- “Increasing Returns, Monopolistic Competition, and International Trade,” Journal of International Economics 9 (1979), pp. 469-479.
- “Vehicle Currencies and the Structure of International Exchange,” Journal of Money, Credit and Banking 12 (1980), pp. 513-526.
- “Scale Economies, Product Differentiation, and the Pattern of Trade,” American Economic Review 70 (1980), pp. 950-959.

- “Trade, Accumulation, and Uneven Development,” Journal of Development Economics 8 (1981), pp. 149-161.
- “Intraindustry Specialization and the Gains from Trade,” Journal of Political Economy 91 (1981).
- “Foreign Industrial Targeting and the U.S. Economy,” Brookings Papers on Economic Activity 1(1984).
- “New Theories of Trade Among Industrial Countries,” American Economic Review (May 1983).
- “A ‘Reciprocal Dumping’ Model of International Trade,” (with J. Brander), Journal of International Economics 15(1983), pp. 313-321.
- “The Problem of Competitiveness in U.S. Manufacturing” (with G. Hatsopoulos), New England Economic Review, (January/February 1987).
- “The Persistence of the U.S. Trade Deficit,” (with R. Baldwin), Brookings Papers on Economic Activity 1(1987).
- “Is Free Trade Passé?”, Journal of Economic Perspectives 3 (1987).
- “The Narrow Moving Band, the Dutch Disease, and the Economic Consequences of Mrs. Thatcher: Notes on Trade in the Presence of Dynamic Economies of Scale,” Journal of Development Economics, January 1987.
- “Rethinking International Trade,” Business Economics, July 1988.
- “Financing vs. Forgiving a Debt Overhang,” Journal of Development Economics, 1988.
- “Differences in Income Elasticities and Secular Trends in Real Exchange Rates,” European Economic Review, May 1989.
- “The J-Curve, the Fire Sale, and the Hard Landing,” American Economic Review, May 1989.

- “The Case for Stabilizing Exchange Rates,” Oxford Review of Economic Policy 5 (1989).
- “Persistent Trade Effects of Large Exchange Rate Shocks” (with R. Baldwin), Quarterly Journal of Economics, November 1989.
- “Target Zones and Exchange Rate Dynamics,” Quarterly Journal of Economics, August, 1991.
- “History vs. Expectations,” Quarterly Journal of Economics, May 1991.
- “Increasing Returns and Economic Geography,” Journal of Political Economy, June 1991.
- “History and Industrial Location: The Case of the Manufacturing Belt,” American Economic Review, May 1991.
- “Myths and Realities of U.S. Competitiveness,” Science, November 8, 1991.
- “The Right, the Rich, and the Facts,” The American Prospect, Fall 1992.
- “Second Thoughts on EMU,” Japan and the World Economy 4(1992), pp. 187-200.
- “What Do Undergrads Need to Know About Trade?,” American Economic Review, May 1993.
- “The Narrow and Broad Arguments for Free Trade,” American Economic Review, May 1993.
- “First Nature, Second Nature, and Metropolitan Location,” Journal of Regional Science 33 (1993).
- “On the Number and Location of Cities,” European Economic Review, March 1993.
- “Why Have a Target Zone?” (with M. Miller), Carnegie-Rochester Series on Public Policy 38(1993), pp.279-314.
- “Leapfrogging: A Theory of Cycles in National Technological Leadership” (with

E. Brezis), American Economic Review, 1993.

“The Uncomfortable Truth About NAFTA,” Foreign Affairs, November/December 1993.

“Competitiveness: A Dangerous Obsession,” Foreign Affairs, March/April 1994.

“Trade, Jobs, and Wages” (with R. Lawrence), Scientific American, April 1994.

“Europe Jobless, America Penniless?” Foreign Policy, Summer 1994.

“Does Third World Growth Hurt First World Prosperity?” Harvard Business Review, July 1994.

“Technology’s Revenge,” The Wilson Quarterly, Autumn 1994.

“Past and Prospective Causes of High Unemployment,” Economic Review (Federal Reserve Bank of Kansas City), Fourth Quarter 1994.

“The Myth of Asia’s Miracle,” Foreign Affairs, November/December 1994.

“Past and Prospective Causes of High Unemployment,” Economic Review, Federal Reserve Bank of Kansas City, 4th Quarter 1994.

“The Localization of the World Economy,” New Perspectives Quarterly, Winter 1995.

“The Illusion of Conflict in International Trade,” Peace Economics, Peace Science and Public Policy, 1995.

“Innovation and Agglomeration: Two Parables Suggested by City-Size Distributions,” Japan and the World Economy 7, 1995.

“Dutch Tulips and Emerging Markets,” Foreign Affairs, July/August 1995, pp. 28-44.

“What the Public Doesn’t Know Can’t Hurt Us,” The Washington Monthly, October 1995.

“Cycles of Conventional Wisdom on Economic Development,” International

Affairs, 72(1), 1995.

“Growing World Trade: Causes and Consequences,” Brookings Papers on Economic Activity, 1, 1995.

“Globalization and the Inequality of Nations,” NBER Working Paper No. 5098, 1995.

“What Difference Does Globalization Make?” Business Economics, January 1996.

“A Country is Not a Company,” Harvard Business Review, January-February 1996.

“It’s a Wonderful Life,” The Washington Monthly, January/February 1996.

“Stay on Their Backs.” New York Times Magazine, February 4, 1996.

“What are the Lessons of Asian Growth?” Journal of Industrial Competitiveness, February 1996.

“How is NAFTA Doing?” The New Democrat, May/June 1996.

“On ‘Workers and the World Economy,’” Foreign Affairs, July/August 1996.

“Trade Policy and the Third World Metropolis,” Journal of Development Economics, vol. 49, 1996.

“America the boastful,” Foreign Affairs, May 1998.

“It’s baaack! Japan’s slump and the return of the liquidity trap”, Brookings Papers on Economic Activity 2:1998.

“Thinking about the liquidity trap”, Journal of the Japanese and International Economies, forthcoming.

“How complicated does the model have to be?”, Oxford Review of Economic Policy, forthcoming.

“The fear economy”, New York Times Magazine, Sept. 2001.

“For richer”, New York Times Magazine, Oct. 2002.

“The tax-cut con”, New York Times Magazine, Sept. 2003.

#### CHAPTERS IN EDITED VOLUMES

“The Decision to Migrate” (with J. Bhagwati), in J. Bhagwati, ed., The Brain Drain and Taxation, MIT Press, 1976.

“Increasing Returns, Monopolistic Competition, and International Trade,” reprinted in J. Bhagwati, ed., International Trade: Selected Readings, MIT Press, 1980.

“Trade in Differentiated Products and the Political Economy of Trade Liberalization,” in J. Bhagwati, ed., Import Competition, University of Chicago Press, 1982.

“Oil and the Dollar,” in J. Bhandari and B. Putnam, eds., International Interdependence Under Floating Exchange Rates, MIT Press, 1983.

“The International Role of the Dollar: Theory and Prospect,” in J. Bilson and R. Marston, eds., Exchange Rate Theory and Practice, University of Chicago Press, 1984.

“Oil Shocks and Exchange Rate Dynamics,” in J. Frankel, ed., Exchange Rates and International Macroeconomics, University of Chicago Press, 1984.

“Import Protection as Export Promotion: International Competition in the Presence of Oligopoly and Economies of Scale,” in H. Kierzkowski, ed., Monopolistic Competition in International Trade, Oxford University Press, 1984.

“International Competition and U.S. Economic Growth,” in C. Hulten, ed., The Reagan Administration and U.S. Economic Growth, Urban Institute, 1984.

“International Debt Strategies in an Uncertain World,” in J. Cuddington and R. Smith, eds., The World Debt Problem, World Bank, 1985.



- “Targeted Industrial Policies: Theory and Evidence” (Presented at Conference on Structural Change in the U.S. Economy, Jackson Hole, Wyoming, August 1983), in Industrial Change and Public Policy, Federal Reserve Bank of Kansas City, 1983.
- “A Technology Gap Model of International Trade,” in K. Jungenfelt and D. Hague, eds., Structural Adjustment in Advanced Economies, MacMillan, 1986.
- “Is the Strong Dollar Sustainable?” in The U.S. Dollar: Prospects and Policy Options, Federal Reserve Bank of Kansas City, 1985.
- “Increasing Returns and the Theory of International Trade,” in T. Bewley, ed., Recent Developments in Economic Analysis, North-Holland, 1988.
- “Pricing to Market When the Exchange Rate Changes,” in S. Arndt and J.D. Richardson, eds., Real-Financial Linkage Among Open Economies, MIT Press, 1988.
- “Industrial Organization and International Trade,” forthcoming in R. Schmalensee and R. Willig, eds., Handbook of Industrial Organization, North-Holland, 1989.
- “Is the Japan Problem Over?” in R. Sato, ed., U.S.-Japan Trade Frictions, 1988.
- “Prospects for International Debt Reform,” in United Nations Conference on Trade and Development, International Monetary and Fiscal Issues for Developing Countries, New York: United Nations, 1987.
- “Market Access and Competition: A Simulation Study of 16K Random Access Memories” (with R. Baldwin), in R. Feenstra, ed., Empirical Studies of International Trade, MIT Press, 1988.
- “Prospects for European Integration” in T. Padoa-Schioppa, Equity, Efficiency, and Growth, (a report to the European Commission), 1988.
- “Responding to External Shocks,” in R. Dornbusch, ed., The Open Economy, World Bank, 1988.
- “Slow Growth in Europe: Conceptual Issues” in C. Schultze and R. Lawrence,

- eds., Barriers to European Growth, Washington: Brookings, 1988.
- “Long Run Effects of the Strong Dollar,” in R. Marston, ed., Exchange Rate Misalignments, University of Chicago Press, 1988.
- “Sustainability and the Dollar” in R. Bryant, G. Holtham, and P. Hooper, External Deficits and the Dollar, Brookings Institution, 1988.
- “New Trade Theory and the Less Developed Countries” forthcoming in R. Findlay, P. Kouri, and J. de Macedo, eds., Growth, Debt, and Development (memorial volume to Carlos Diaz-Alejandro), 1989.
- “Private Capital Flows to Problem Debtors,” in J. Sachs, ed., The International Debt Problem, University of Chicago Press, 1989.
- “Market-based Debt Reduction Schemes,” in J. Frankel, ed., Analytics of International Debt. International Monetary Fund, 1989.
- “Market-based Approaches to Debt Reduction,” in R. Dornbusch and J. Makin, Alternative Approaches to the Debt Problem, American Enterprise Institute, 1989.
- “Is Bilateralism Bad?,” in E. Helpman and A. Razin, eds., International Trade and Policy, MIT Press, 1990.
- “Integration and the Competitiveness of Peripheral Industry,” in C. Bliss and J. de Macedo, Unity with Diversity: Enlargement and the European Community, 1991.
- “Speculative Attacks on Target Zones” (with J. Rotemberg) in P. Krugman and M. Miller, eds., Exchange Rate Target and Currency Bands, Oxford University Press, 1991.
- “Lessons of Massachusetts for EMU,” in F. Tones, ed., The Transition to Economic and Monetary Union, 1993.
- “Multilateralism vs. Regionalism: Analytical Notes,” in J. de Melo and A. Panagariya, eds., New Directions in Regional Integration, 1994.
- “The Age of Diminished Expectations,” in Raquib Zaman, ed., Competing in a Global Economy, Ithaca College Press, 1995.

“Europe Jobless, America Penniless?”, in Don Cole, ed., Economics 95/96, Brown & Benchmark Publishers, CT, 1995.

“Incidents from My Career,” in Arnold Heertje, ed., The Makers of Modern Economics, Vol. II, Edward Elgar, 1995.

“Does Third World Growth Hurt First World Prosperity?” in Kenichi Ohmae, The Evolving Global Economy, Harvard Business School Press, 1995.

“What Do We Need to Know about the International Monetary System?” in Peter B. Kenen, ed., Understanding Interdependence, Princeton University Press, 1995.

“Urban Concentration: The Role of Increasing Returns and Transport Costs,” Proceedings of the World Bank Annual Conference on Development Economics, March 1995.

“How to be a Crazy Economist,” in Steven G. Medema and Warren J. Samuels, eds., Foundations of Research in Economics: Ho Do Economists Do Economics? Edward Elgar, 1996.

“The practical theorist: Peter Kenen’s contributions to economics” in B.J. Cohen, ed., International Trade and Finance: Essays in Honor of Peter B. Kenen, 1997.

“And now for something completely different: an alternative model of trade, education, and inequality” in R. Feenstra, ed., The Impact of International Trade on Wages 2000

“Fire-sale FDr’ in S. Edwards, ed., Capital Flows and the Emerging Economies, 2000.

“Crises: the next generation” in Razin festschrift volume, forthcoming, B. Helpman, ed.

“Was it all in Ohlin?” in Ohlin celebration volume, forthcoming, M. Lundahl, ed.

## REPORTS

“Foreign Experience with Industrial Policy: A Critical Review,” prepared for the U.S. State Department, July 1980.

“Restoring Growth in the Debt-Laden Third World,” (with M. Feldstein, H. de Carmoy, and K. Narusana), Trilateral Commission, 1987.

“Adjustment in the World Economy,” Group of Thirty Occasional Paper #24, 1987.

“Market-based Debt Reduction: Principles and Prospects” (with S. Claessens, I. Diwan, and K. Froot), World Bank, 1990.

“The Philippine Economy” (with J. Alm, S. Collins, and E. Remolona), Philippine Government publication, 1992.