

# CV

## Torbjörn Becker

Torbjörn Becker is the Director of the Stockholm Institute of Transition Economics (SITE) at the Stockholm School of Economics since August 2006. He is also chairman of the board of the Kyiv Economic Institute in Ukraine and CenEA in Poland, as well as a board member of the Swedish International Development Cooperation Agency (SIDA), and the International faculty committee at the International School of Economics in Tbilisi, Georgia. Prior to this he worked at the International Monetary Fund (IMF) in Washington D.C. for nine years where his final position was as Senior Economist in the Research Department. In this capacity, his research and policy work focused on international financial architecture issues and particularly on how emerging markets can protect themselves against adverse shocks and what role IFIs could have in preventing and resolving crises. More generally, his work covers macroeconomics, international economics, financial markets, debt management, fiscal policy and development issues. In previous positions at the IMF, he worked on emerging markets and developing countries in Eastern Europe and Russia, the Asia Pacific and the Middle East. He holds a Ph.D. in economics from the Stockholm School of Economics where he also did his undergraduate studies. He has also studied at U.C. Berkeley and the Manchester Business School.

### **PERSONAL**

Swedish citizen, born July 15, 1965 in Lund. Married, two children

### **PRESENT POSITION**

Director, Stockholm Institute of Transition Economics (SITE)

### **OTHER PROFESSIONAL ACTIVITIES**

Chairman of the board of the Kyiv Economic Institute (KEI) in Ukraine

Chairman of the board of the Centre of Economic Analysis (CenEA, formerly WISER) in Poland

Member of the International Faculty Committee at the International School of Economics at Tbilisi (ISET) in Georgia

SIDA board member

Member of the Swedish government's Development Policy Council.

### **PREVIOUS POSITIONS**

#### **May 1997 - 2006: International Monetary Fund, Economist with the following positions:**

*Dec 2004 – July 2006:* Research Department/Strategic Issues Division. Co-authoring board paper on Country insurance; conducting independent research on international financial architecture, financial markets, debt management, and fiscal policy. General focus on emerging markets.

*July 2002 – Dec 2004:* Asia Pacific Department. Desk for Thailand and Maldives, Missions to Thailand, covering financial, corporate and fiscal sectors; to Maldives covering real, monetary and fiscal sectors; to Kiribati covering all sectors.

*Aug 2001 – July 2002:* International Capital Markets Department/Emerging Markets Studies Division: Missions: Capital markets missions to London, Hungary, Poland, and Russia; Contributions to the Global Financial Stability Report; and review work.

*May 1998 – August 2001:* Research Department/Emerging Markets Division: Missions: capital markets missions to Singapore, Hong Kong, Malaysia, South Korea and India; Preparing the International Capital Markets Report; Research on: Financial markets, debt management, fiscal policy: Review work.

*May 1997 – May 1998:* Middle Eastern Department.  
Missions: Iran (Article IV consultation, real sector), Pakistan (ESAF/EFF review, real sector).

**June 1995 – May 1997: Stockholm School of Economics, Research associate**  
Research areas: Macroeconomics, Fiscal Policy, Public Finance, Saving/Investment and Risk, Public Debt Management and Sovereign Debt.

**December 1995 – May 1997: Ministry of Finance Sweden (part-time)**  
Secretary (with Anders Paalzow) to Peter Englund, preparing guidelines on Public Debt Management (“Statsskuldspolitiken”, SOU 1997:66).

## **EDUCATION**

*June 1995: Ph.D. in Economics, Stockholm School of Economics*  
Thesis “Stochastic Fiscal Policy, Public Debt and Private Consumption”. Thesis advisors: Karl Jungenfelt, Anders Vredin, and Anders Paalzow. Discussant: Tom Cooley.

*Fall 1991 – Spring 1992: Ph.D. studies at U.C. Berkeley*  
(As part of Ph.D. program at Stockholm School of Economics).

*February 1989: B.Sc. Economics and Business Administration, Stockholm School of Economics*

*Fall 1988:* Manchester Business School (exchange for B.Sc. program at SSE).

## **CONTACT DETAILS**

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## **PUBLICATIONS**

- Becker, T., A. Sy, 2006, “Were Bid-Ask Spreads in the FX Market Excessive During the Asian Crisis?”, *International Review of Financial Analysis*, vol 15(4-5), pp. 434-449.
- Becker, T., A. Richards and Y. Thaicharoen, 2002, “Bond restructuring and Moral Hazard: Are Collective Action Clauses Costly?”, *Journal of International Economics*.
- Becker, T., G. Gelos, and A. Richards, 2002, “Devaluation Expectations and the Stock Market – Mexico in 1994/95”, *International Journal of Finance and Economics*.
- Becker, T., 1997, “An Investigation of Ricardian Equivalence in a Common Trends Model.” *Journal of Monetary Economics*, Vol. 39, pp. 405-431.
- Becker, T. and A. Paalzow, 1996, “Real Effects of Budget Deficits? – Theory and Evidence”, *Swedish Economic Policy Review*, Vol. 3, No. 2 Autumn, pp. 343.383.
- Becker, T. and A. Paalzow, 1995, “Har Sveriges budgetunderskott haft reala effekter” (in Swedish) in *Ekonomisk politik i omvandling*. L. Jonung, (ed.).
- Becker, T., 1995, *Stochastic Fiscal Policy, Public Debt and Private Consumption*, Ph.D. thesis, Stockholm School of Economics.

## **SELECTED WORKING PAPERS**

- Becker, T., and P. Mauro, 2006, “Output drops and the shocks that matter”, IMF Working paper 06/172.
- Becker, T., 1999, “Public Debt Management and Bailouts”, IMF Working paper 99/103.
- Becker, T., 1999, “Common Trends and Structural Change – Money demand and PPP in pre- and post-revolution Iran”, IMF Working paper 99/82.

## **SELECTED POLICY PAPERS**

- Becker, T. and Jesper Roine, 2008, SITE country report: Belarus.
- Becker, Torbjorn, Olivier Jeanne, Paulo Mauro, Jonathan Ostry, 2007, “Country Insurance: The Role of Domestic Policies”, IMF Occasional Paper No. 254.

## **SELECTED POLICY BRIEFS**

- Becker, T., 2009, IMF and Latvia—Why going for third best?
- Becker, T., 2008, How to avoid that the Georgian economy becomes the next casualty of war
- Becker, T., 2008, Current Account Turnarounds 101 - or Be careful what you wish for