

Gian Maria Milesi-Ferretti is chief of the Economic Modeling division in the Research Department of the International Monetary Fund. He received his Ph. D. from Harvard University in 1991 and joined the London School of Economics thereafter. He has been at the IMF since 1993. He has published extensively in the areas of international capital flows, current account sustainability, capital controls, taxation and growth, and political economy. Since 1996 he is a Research Fellow of the Center for Economic Policy Research.

Selected recent publications:

1. "[A Global Perspective on External Positions](#)" (joint with Philip Lane), in *G-7 Current Account Imbalances: Sustainability and Adjustment*, edited by Richard Clarida, Chicago, University of Chicago Press for NBER (forthcoming).
2. "[How Will Global Imbalances Adjust?](#)" (joint with Doug Laxton), in *World Economic Outlook*, September 2005: Washington, DC: International Monetary Fund.
3. "[The Transfer Problem Revisited: Net Foreign Assets and Real Exchange Rates](#)" (joint with Philip Lane), *Review of Economics and Statistics* 86 no. 4, November, pp. 841-57.
4. "[International Financial Integration](#)" (joint with Philip R. Lane), *IMF Staff Papers* Special Issue, vol. 50, 2003, pp. 82-113.
5. "[Electoral Systems and Public Spending](#)" (joint with Roberto Perotti, with Massimo Rostagno), *Quarterly Journal of Economics* CXVII, May 2002, 609-57.
6. "Long-Term Capital Movements" (joint with Philip R. Lane), *NBER Macroeconomics Annual 2001*, edited by Ben Bernanke and Kenneth Rogoff, 2002.
7. "[The External Wealth of Nations: Measures of Foreign Assets and Liabilities in Industrial and Developing Countries](#)" (joint with Philip R. Lane), *Journal of International Economics* 55 no. 2, December 2001, 263-94.