

Prof. Robert A. Mundell

The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 1999

University Professor of Economics, Columbia University

Distinguished Professor-at-large, Chinese University of Hong Kong



Biography

Professor Mundell was born in Kingston, Ontario, Canada and is a graduate of the University of British Columbia in Vancouver. He earned his MA at the University of Washington in Seattle. After studying at the University of British Columbia and at The London School of Economics in 1956, he then attended the Massachusetts Institute of Technology (MIT), where he obtained his PhD in Economics in 1956. In 2006 Mundell earned a Doctor of Laws degree from the University of Waterloo in Canada. He was Professor of Economics and Editor of the Journal of Political Economy at the University of Chicago from 1965 to 1972. Since 1974 he was Professor of Economics at Columbia University.

Professor Mundell has lectured widely in North and South America, Europe, Africa, Australia and Asia. He has been an adviser to a number of international agencies and organizations including the United Nations, the IMF, the World Bank, the Government of Canada, several governments in Latin America and Europe, the Federal Reserve Board and the US Treasury.

Nobel Laureate

Robert Mundell won the Nobel Memorial Prize in Economic Sciences in 1999 for his analysis of monetary and fiscal policy under different exchange rate regimes and his analysis of optimum currency areas. Robert Mundell believed that the international monetary system depends only on the power configuration of the countries that make it up. He divided the entire twentieth century into three parts by different periods of time.

The author of numerous works and articles on economic theory of international economics, he is known as the father of the theory of optimum currency areas; he formulated what became a standard international macroeconomics model; he was a pioneer of the theory of the monetary and fiscal policy mix; he reformulated the theory of inflation and interest; he was a co-developer of the monetary approach to the balance of payments; and he was an originator of supply-side economics. He has written extensively on the history of the international monetary system and played a significant role in the founding of the euro. He has also written extensively on the "transition" economies and in 1997 co-founded the Zagreb Journal of Economics.

His books include The International Monetary System: Conflict and Reform (Montreal: Private Planning Association of Canada 1965); Man and Economics (New York: McGraw-Hill 1968); International Economics New York: Macmillan 1968); Monetary Theory: Interest, Inflation and Growth in the World Economy (Pacific Palisades, CA: Goodyear 1971); The New International Monetary System (ed. with J. J. Polak) (1977); and Monetary Agenda for the World Economy (ed. with Jack Kemp) (1983).