

# Curriculum Vitae

**Name: Iwan Jaya Azis**

Professor of Emerging Markets within the Dyson School of Applied Economics and Management,  
Cornell University

Professor, Department of Economics, University of Indonesia

310 F, Warren Hall

Cornell University

Ithaca, NY 14853

Tel:

Email: [ija1@cornell.edu](mailto:ija1@cornell.edu)

Web: <http://www.iwanazis.com>

---

**Education:** PhD 1983 Cornell University, Ithaca, New York; MSc 1982 Cornell University, Ithaca, New York; B.A 1978 Faculty of Economics, University of Indonesia

**Teaching and Research Interest:**

Regional economics; macro-finance link with social development

**Fellowships & Research Grant**

- US-State Department, International Student Leader Program (1975)
- United Nations Center for Regional Development, Nagoya (Spring 1979)
- The Ford Foundation, 1979
- The World Bank, 1981
- The USAID, 1982-1983
- Asia & Pacific Development Center, Kuala Lumpur, 1986
- Japan's Ministry of International Trade and Industry (MITI), Fall 1986
- Eisenhower Exchange Foundation, USA (Spring, 1989)
- Netherlands Universities Foundation For International Cooperation (NUFFIC) and Erasmus University (Rotterdam), Spring 1990
- International Development Research Center, IDRC of Canada (1989-1990)
- Salzburg Conference-USAID, Austria, 1993
- World Bank, through the Inter-University Center for Economics (1992-93) IPS & ISEAS, Singapore, July 1992
- Asian Development Bank Institute, Tokyo (2000-5, 2007-8, 2009-)
- Carnegie Endowment for International Peace, Washington DC, for preparing a manuscript on the role of institutions in a crisis (1999)
- Institute of Advanced Studies, UN University, as a research coordinator on Sustainable Development, Tokyo- Japan (2000-2002)
- World Bank-IFPRI, Washington DC, for a research on modeling the financial crisis (2000-2001).
- IFPRI, research on "Promoting Growth and Development in Indonesia, A Computable General Equilibrium Analysis," Washington DC (Spring, 2004).
- Institute for Advance Studies, United Nations University, for research on Sustainable Development Project (1999-2001)
- The Heritage Foundation, Washington D.C (1990-now), International and US Expert

- Ford Foundation and the New School University, New York, for research on "Globalization, Growth and Distribution" (2000-2002)
- Center for International Development (CID), Harvard University, research on modeling financial crisis (2001)
- Foundation for Sustainable National Income Research, The Hague, The Netherlands, (2003-) selected member of Committee of Recommendation
- International Food Policy Research Institute (2003-2004), for a research on modeling the impact of macroeconomic policies on agricultural sector and socio-economic indicators
- AcademicKeys "Who's Who in Business Higher Education"
- United Nations Development Program (UNDP), The Impact of Higher Oil Price on the Macroeconomic and Poverty Conditions in Asia Pacific Countries (2005-2006)
- Asian Economic Papers and the Earth Institute at Columbia University, NY; Research on "Ten Years after the Crisis," 2007
- Cornell University (Office of the President), research adviser, "Cornell Impact Study," 2008-2010
- "Distinguished Scholar in Regional Science, Financial Economics, and Economic Modeling," awarded during the 13<sup>th</sup> International Conference on Advances in Management (ICAM) at the Instituto Superior de Ciencias do Trabalho e da Empresa (ISCTE) Business School, Lisbon, Portugal, July 21, 2006.
- Research grant from Initiatives for Policy Dialogue, Columbia University, on "Debt Management," New York, 2006
- Awarded best paper on "Regional Financial Arrangement," in the IX Symposium on Decision Making, Vina del Mar, Chile, August 3-6, 2007.
- Advisor, DIG research on "Financing Scheme for Housing for The Poor," funded by Gates Foundation
- Research and travel grant, Southeast Asian Program, Cornell University, 2006-7
- Advisor, central bank project on the construction of "Indonesia's Financial Social Accounting Matrix," (Bank Indonesia 2006-2008)
- United National Development Program (UNDP) for research on "Institutional Factors in Decentralization." (2008-2009)
- Asian Development Bank Institute, research grant (2004-2009, and 2015)
- Australian National University, teaching and research (2016)
- IDIC (Indonesian Deposit Insurance Institution), research advising (2017)
- ADB Institute, Tokyo-Japan, seminar and research writing (2018)
- ISEI-research and paper wiring on Macroeconomics Post-GFC (2019)
- BI Institute, research and paper writing (2019)
- BI Institute, research and survey on SME & social capital (2020)
- ASEAN+3 Macroeconomic Research Office (AMRO), research on "Lessons from Asian Financial Crisis" (2020-2021)

**Professorship:**

- Institute for International Studies, Japan (1986)
- Cornell University: visiting lecturer, visiting professor, professor, director of graduate study, adjunct professor (since 1992-now)
- Gakushuin University, Japan (visiting professor 2004)
- Nanyang Technological University, Singapore (visiting professor 2012)
- Australian National University (distinguished visiting professor 2016)
- University of Indonesia, Faculty of Economics (professor, 1996-2002 and 2015-now)

-University of Indonesia (professor, 1996-2003 & 2015-now)

**Membership, Editorial Board:**

- Eisenhower Foundation, ex-fellow
- LINK World Econometric Group (1990-)
- Pacific Economic Outlook - PECC (1991-2003)
- International Symposium on the Analytic Hierarchy Process(1994-)
- Pan-African Studies and Research Center in International Relations and Education for Development (1997-2002)
- Peace Science Society (1996-)
- University Seminar on Southeast Asia in World Affairs (1997-2001), Columbia University
- Review of Urban and Regional Development Studies, Tokyo International University (editor)
- Bulletin of Indonesian Economic Studies, Australian National University (international editor)
- American Economic Association (1983-)
- Indonesian Economists Association, (1978-)
- East Asian Economic Association (1997-)
- Berkeley Electronic Press (editorial board)
- Asian Development Review, Editor
- Economics and Finance in Indonesia (editor)
- Fernand Braudel Institute of World Economics, Sao Paolo, Brazil (since 1998-)
- Regional Science and Economic Research Network (RSERN)
- Economists Allied for Arms Reduction – ECAAR (1997-).
- Southeast Asia program, Cornell University, Executive Committee (2005-2010)
- Rural Development Research Consortium, University of California, Berkeley(2003-2005)
- Foundation for Sustainable National Income Research, The Hague, The Netherlands, (2003-2005)
- UNCTAD's Knowledge Network on Debt Management, Member
- Indonesian Regional Science Association (IRSA), Advisory Board
- Field of Public Affairs, CIPA-Cornell University, member (2005-2010)
- International Conference on Advances in Management (member)
- Center for Local Government Innovation (CLGI), Board o Trustees (member)
- Debt Network, United Nations Commission for Trade and Development (UNCTAD)-member (2005-2006)
- Asian Peace Science Network (APSN), founder
- Indonesian Regional Science Association (Advisory Board)
- Credit Guarantee Investment Facility (CGIF), Interim Chair of the of the Board of Directors (2011-2014)
- 2010-2014: Head, Office of Regional Economic Integration (OREI), ADB
- ADB Midterm Review of Strategy 2020, member of steering committee (since 2013)
- ADB Country Performance Assessment Review Panel (since 2011)
- 2010: Interim Chair of the of the Board of Directors of the Credit Guarantee Investment Facility (CGIF)
- Since 2010: International Policy Advisory Group, ADB-Earth Institute, New York
- 2010: Fourth High Level Forum on Aid Effectiveness, High Level Forum, SPD-ADB
- Since 2011: ADB/ADBI project on Connecting South Asia and Southeast Asia
- Since 2012: ASEAN, The PRC, and India: The Great Transformation (ACI Study), ADBI

- Since 2011: Country Performance Assessment Review Panel, ADB (steering committee)
- 2012-2013: ADB/ADBI study on Climate Change and Green Asia (steering committee)
- Since 2011-2014: Knowledge Sharing and Partnership Events Advisory Committee—For the ADB Annual Meeting
- *Bulletin of Monetary Economic and Banking*, (Advisory Board)
- Since 2005: *Peace Economics, Peace Science, and Public Policy* (International editor)
- Since 2021: International advisory panel, Asian Infrastructure Investment Bank (AIIB): member.

### **Assignments, Consulting & Advising**

- 1989 & 1996 & 2000-2: Macroeconomist/Consultant to the Asian Development Bank (ADB), on *Macroeconomic Forecasting for “Asian Development Outlook”*
- 1989-1991: Member of the Consulting Team, Ministry of Industry, Republic of Indonesia
- 1995/96 & 1997: Senior Consultant, on “Strengthening Local Finance” for the Research Triangle Institute (RTI), North Carolina.
- 1994: The World Bank and HIID, “Manejo De Una Bonanza Petrolera: Lecciones Para Colombia De La Experiencia De Indonesia”, Santafe de Bogota
- 1998: Expert Group Member, United Nations, DESA, New York, on “Implementation of the provisions of the Charter of the United Nations related to assistance to third States affected by the application of sanctions”
- 1998: Expert Group Member, United Nations, DESA, in cooperation with the Regional Commissions of the United Nations: “What Have We Learned One Year Into the Financial Crisis in Emerging-Market Economies?”
- 1999-2001: Sustainable Development, Institute for Advance Study, United Nations University, Tokyo
- 2004-2006: standing Peer Reviewer, World Bank’s Program on Indonesia’s Poverty Analysis
- 2003-5 and 2007-8: research program for Bank Indonesia (Indonesian Central Bank)
- 2005-2006: research program on the analysis of oil price impact (United Nations Development Program (UNDP))
- 2005-2006: for the United Nations Development Program (UNDP) on the analysis of poverty impact of higher oil price in Asia Pacific Countries
- 2008: for the United Nations Development Program (UNDP) on the analysis of institutions in decentralization
- 2009-2010: for the Asian Development Bank Institute, Tokyo
- 2010-2014: Head, Office of Regional Economic Integration, Asian Development Bank (ADB)
- 2015-now: Advisory Board, On-line education platform: “IndonesiaX”
- 2016-now: -Research Adviser, IDIC-Indonesian Deposit Insurance Corporation (2016--now)
- 2018-now-Research Adviser, Indonesian Central Bank Institute (BI Institute) (2018—now)
- 2021-now-International Advisory Panel (IAP), Asian Infrastructure Investment Bank (AIIB)

### **Activities with the Asian Development Bank during 2010-2014:**

<http://iwanazis.com/files/documents/Iwan-Azis-Activities.docx>

### **Publications (selected from 1984-present).**

#### **1984:**

“Regional Development Planning: Dimensions for Attention,” in *Business News* No. 68.

**1985:**

"Interregional Input-Output Analysis of Asean-USA and Asean-Japan Interrelations," in Jomo (ed), Asean Economies: Crisis & Response, Malaysian Economic Association

"Interregional Capital Movement" Pembimbing Masa (**Book**)

**1986:**

"Future Planning Technique in Indonesia," in Economics and Finance in Indonesia (EKI).

**1989:**

"Key Issues in Indonesian Regional Development," in Hal Hill (ed), Unity and Diversity: Regional Economic Development in Indonesia Since 1970, Oxford University Press

**1990:**

"Economic Development and Recent Adjustment in Resource-Rich Countries: The Case of Indonesia," in Fukuchi, Takao & Kagami, Mitsuhiro (eds), Perspectives on the Pacific Basin Economy: A Comparison of Asia and Latin America, Institute of Developing Economies and The Asian Club Foundation.

(with Erina Ekawati), "A Simulation Study of Changing External Trade Situations: Econometric Model For Indonesia," in Yap, Josef T & Nakamura, Yoichi, Asian Link: An Econometric Model, Longman.

"Analytic Hierarchy Process in the Benefits/Cost Framework: A Post-Evaluation of the Trans-Sumatera Highway Project," European Journal of Operational Research, September 5, vol 48, number 1.

"Inpres' Role In the Reduction of Interregional Disparity," Asian Economic Journal, vol IV, no 2, September.

**1991:**

"The Choice of Policies and Strategies That Can Be Evaluated From the Moral Aspect of Development: The Case of Indonesia" (in Japanese), in a book published by the Institute of Moralogy, Globalization and Ethics of Economy, Tokyo-Japan.

**1992:**

"External-Oriented Strategy and the Employment Effect," in Fu-Chen Lo & N. Akrasane, The Future of Asia-Pacific Economies, Allied Publishers Limited,

"National Growth and Development Policy: Performance, Impacts and Reassessment," in T. John Kim, Gerrit Knaap & Iwan J. Azis, Spatial Development in Indonesia, Avebury-London.

"Review on Regional Development in Indonesia: The Concern of Equity and Foreign Exchange Accumulation," in T. John Kim, Gerrit Knaap & Iwan J. Azis, Spatial Development in Indonesia, Avebury-London.

"Econometric Model For Simulating Alternative External Trade in Indonesia," in Ichimura, Shinichi (ed), Econometric Models of Asia-Pacific Economies, Springer-Verlag, Tokyo-Heidelberg-New York.

"Interregional Allocation of Resources: The Case of Indonesia," in Papers in Regional Science: The Journal of the Regional Science Association International, Vol 71, No 4.

"Regional Balance and the National Development Strategy," in Igusa, Kunio et.al (eds) Regional Development and Industrialization, Institute of Developing Economies, Tokyo.

**1993:**

"An Indonesian Economic Forecast Based on A Yearly Econometric Model," Bulletin of Indonesian Economic Studies, Vol 29 No 2, August, pp 43-58.

**1994:**

"Growth and Environmental Degradation: In Pursuit of Alternative Approaches and Measurements," in SPES, Economy and Ecology in Sustainable Development, Gramedia & SPES Foundation. (with T. Kawashima & M. Tene) "Chronological Time-lags Over Spatial-cycle Path: Comparative Analysis on Inter-city Agglomeration and Deglomeration of Population in Indonesia, Japan, Sweden and USA," in GEM Bulletin, Gakushuin University Research Institute of Economics and Management, Gakushuin University, Tokyo, March, pp 31-44.

"Indonesia" (The Political Economy), in John Williamson (ed), The Political Economy of Policy Reform, Institute for International Economics, pp 385-416.

"Notas Sobre Desarrollo Regional Y Descentralization en Indonesia," (in Spanish) Planeacion & Desarrollo, Vol XXV, Santafe de Bogota DC, Colombia.

**1995:**

(with Mari Pangestu), "Survey of Recent Development," Bulletin of Indonesian Economic Studies, Vol 2, No. Canberra-Australia

"Eastern Indonesia in the Current Policy Environment," in Colin Barlow et.al (eds), Indonesia Assesment 1995: Development in Eastern Indonesia, Institute for South East Asian Studies, Singapore

"CGE Modeling for Developing Countries: An Example of Indonesian Model," in S. Ichimura & F.G Adams (eds), The East Asian Development Pattern Forecasts to the Year 2010, International Centre for the Study of East Asian Development (ICSEAD)

**1996:**

(with Walter Isard): "The Use of the Analytic Hierarchy Process in Conflict Analysis and An Extension," in Peace Economics, Peace Science and Public Policy, Vol 3, No 3.

"Resolving Possible Tensions in ASEAN's Future Trade: Using Analytic Hierarchy Process," in ASEAN Economic Bulletin, Vol 12, No. 3, March, ISEAS, Singapore.

"New Conflicts Between Developed and Developing Countries," in Peace Economics, Peace Science and Public Policy, Vol 3, No 1.

**1997:**

"Impacts of Economic Reform on Rural-Urban Welfare: A General Equilibrium Framework," Review of Urban and Regional Development Studies, Vol.3, Spring.

"Linking Pollution and Macroeconomic Variables: An Indonesian Example," in Manas Chatterji & Yang Kaizhong (eds), Regional Science in Developing Countries, St. Martin's Press, INC.

"Comparative Analysis of Intercity Agglomeration" (with T. Kawashima & M. Tene), in M. Chatterji (ed), Regional Science: Perspectives for the Future, St. Martin's Press, INC.

"The Increasing Role of the Urban Non-formal Sector in Indonesia: Employment Analysis within a Multisectoral Framework," in Gavin W. Jones & Pravin Visaria (eds), Urbanization in Large Developing Countries: China, Indonesia, Brazil and India, Clarendon Press, Oxford.

**1998:**

"Southeast Asian Crisis: The Bubble Finally Bursts," 1998, in The Economic Outlook for 1998, RSQE-University of Michigan;

"When Politics Fuses with Currency Panic," in Capital Trends, Nikko Research Center (America) Inc, Vol 3, Number 2.

"The Relevance of Price Endogenous Models," Regional Science Review, Vol 3, No 1. (with Walter Isard), "Applied General Interregional Equilibrium", in Methods of Interregional and Regional Analysis, Ashgate, England, pp 333-400.

"Indonesia's Journey from Boom to Bust," Braudel Papers, published by the Fernand Braudel Institute of World Economics, No. 19

"Transition from Financial Crisis to Social Crisis," in Social Implications of the Asian Financial Crisis, jointly published by UNDP and Korean Development Institute (KDI), 1998.

"The Impact of Foreign Investment in Indonesia: Historical Trends and Simulation Analysis," in H. Lee & D. Roland-Holst (eds), Economic Development and Cooperation in the Pacific Basin: Trade, Investment, and Environment Issues, Cambridge University Press, New York

"A trajetória da Indonésia: do boom à quebra," (in Portuguese) PUBLICAÇÕES - BRAUDEL PAPERS - EDIÇÃO Nº 20

(with Walter Isard) "A Cooperative Analysis Approach for Use by Diplomats and Negotiators With a Proposed Step for Resolving Conflict on the Korean Peninsula," Economics, Peace Science and Public Policy Vol 5, No 1, pp 1-22

### **1999:**

"Do We Know the Real Causes of the Asian Crisis?" in Barry Herman (ed), Global Financial Turmoil and Reform: A United Nations Perspective, United Nations University Press, Tokyo-New York-Paris

"Exchange Rate, Capital Flows and Reform Sequencing in Indonesia: Policy Trend and CGE Model Application," in Julio de Brun and Rolf Lüders (eds), Macroeconomic Policy and the Exchange Rate, International Center for Economic Growth, San Francisco

(with David Roland-Holst), "Policy Research for Sustainable Development: Notes on Simulation Modeling for Indonesia," in Fu-Chen Lo, K. Matsushita, H. Takagi (eds), The Sustainable Future of the Global System II, Proceedings of the International Conference on Sustainable Future of the Global System, UN University-Institute of Advanced Studies and Institute for Global Environmental Strategies (IGES).

"Indonesia: The Role of Institutional Weakness in the Crisis," in The Politics of the Economic Crisis in Asia: Consensus and Controversies, Carnegie Economic Reform Network, Carnegie Endowment for International Peace, Washington D.C.

### **2000:**

"Pre and Post Crisis Indonesia: The Vital Roles of Institutional Factors," chapter 6 of Fu-Chen Lo and Lawrence Klein (eds), Global Financial Restructuring and Asian Recovery, United Nations University Press.

"Simulating Economy-wide Models to Capture the Transition from Financial Crisis to Social Crisis," The Annals of Regional Science, Vol. 34, Issue 2, 2000

"Non-Linear General Equilibrium Impacts of Financial Crisis and Manufacturing Downfall," The Developing Economies, Vol 2, December.

"Modeling the Transition From Financial Crisis to Social Crisis," Asian Economic Journal, Vol 14, Number 4, December

"Development and Sustainable Future: The Environmental Dimension of Socio-Economic Progress," in Proceeding of International Conference on Sustainable Future of the Global System, United Nations University, Tokyo, May 24-28, 2000.

"Incorporating Economic and Environmental Dimensions in Measuring Development Progress: The Case of Indonesia," in Fu Chen Lo, Hiroyasu Tokuda and N.S Cooray (eds), The Sustainable Future of the Global System III, The United Nations University and OECD, Tokyo

"Institutions Matter," in DN Hidayat et.al, Pers & May Revolution (Pers dalam Revolusi Mei), Gramedia

**2001:**

"Indonesia: 2000-2002 Forecast," in Pacific Economic Outlook, Australian National University Press

"Modeling Crisis Evolution and Counterfactual Policy Simulations: A Country Case Study," ADB Institute Working Paper, No 23, Tokyo.

(with Christopher Silver and Larry Schroeder) "Intergovernmental Transfer and Decentralisation in Indonesia," Bulletin of Indonesian Economic Studies, Vol 37. No. 3, December, p345-362

**2002:**

"A New Approach on Modeling the Impacts of Financial Crisis on Poverty and Income Distribution," ADB-I Working Paper No. 35, March. Tokyo.

(with Erik Thorbecke and Willem Thorbecke), "The Socio-economic Impact of the Asian Financial Crisis on Indonesia," in M. Ikhsan, Chris Manning and Hadi Soesastro (eds) Ekonomi Indonesia di Era Politik Baru (Indonesian Economy in the New Political Era), Kompas Printing

"Firm Behavior, Market Perceptions and Abnormal Trading," in M. Ikhsan, Chris Manning and Hadi Soesastro (eds) Ekonomi Indonesia di Era Politik Baru (Indonesian Economy in the New Political Era), Kompas Printing

"Indonesia" in Pacific Economic Outlook 2002-2003, Pacific Economic Cooperation Council, Asia Pacific Press and the Australian National University, Canberra

"What Would Have Happened in Indonesia if Different Economic Policies had been Implemented When the Crisis Started?" The Asian Economic Papers, vol. 1 no. 2, MIT Press

Book Review on Paul Blustein, "The Chastening: Inside the Crisis that Rocked the Global Financial System and Humbled the IMF" (2001), Public Affairs, New York, in Journal of Economic Literature, Vol. LX, December.

(with David Roland-Holst) "Recovery and Growth in Indonesia: Scenarios for Sustainable Development," in B.P. Resosudarmo, A. Alisjahbana, and B. Brodjonegoro (eds), Indonesia's Sustainable Development in a Decentralization Era, published by IRSA (Indonesian Regional Science Association), Jakarta, June.

**2003:**

"Modeling the Repercussions of Financial Shock on Socio-Economic Indicators," in Aris Ananta (ed). The Indonesian Crisis: A Human Development Perspective. Institute of Southeast Asian Studies, Singapore.

(with Masaru Yoshitomi and others) Post-Crisis Development Paradigms in Asia Asian Development Bank Institute, Tokyo

"Indonesia" in Pacific Economic Outlook 2003-2004, Pacific Economic Cooperation Council, Asia Pacific Press and the Australian National University, Canberra

Comments on Fan Gang "China's Nonperforming Loans and National Comprehensive Liability" in the Asian Economic Papers, Vol 2, Number 1. MIT Press

(with Yuri Mansury) "Measuring Economy-wide Impacts of A Financial Shock," ASEAN Economic Bulletin, Volume 21, Number 2, August, Singapore.



(with David Roland-Holst and Li Gang Liu) "Regionalism and Globalism, East and Southeast Asian Trade Relations in the Wake of China's WTO Accession," ADB Institute Discussion Paper Series, Tokyo, January

**2004:**

"Financial Sector Liberalization and the Asian Financial Crisis: The IFI Got it Wrong Twice," in Lourdes Benaria and Savitri Bisnath (eds). Global Tensions: Challenges and Opportunities in the World Economy, Routledge, New York-London, 2004

"Modeling the Disconnect Between Financial Policy and Real Sector Using the Financial Social Accounting Matrix as a Data System: The Case of Indonesia," in Charles Joseph (ed) Banking Disintermediation and Its Implication to Monetary Policy: A Theoretical View and Country Experiences published by Bank Indonesia, Jakarta

(with Willem Thorbecke) "The Effects of Exchange Rate and Interest Rate Shocks on Bank Lending in Indonesia,": Economics and Finance in Indonesia, Vol 52, No 3, December.

**2005:**

"IMF Perspectives and Alternative Views on the Asian Crisis," in P. Gangopadhyay and M. Chatterji (eds) Economics of Globalisation, Ashgate, England

(with Emil Salim) Development Performance and Future Scenarios in the Context of Sustainable Utilization of Natural Resources, in Budy, P.R (ed) The Politics and Economics of Indonesia's Natural Resources, Institute of Southeast Asian Studies, Singapore

"A Regional Cooperation To Support Financial Crisis Management and Prevention: An Application of A Model With Uncertainty and Feedback Influences," International Journal of Organizational Analysis, Vol 13, No 3

**2006 :**

"Indonesia's External Liberalization: Policy Dynamics and Socio-Economic Impact," in Taylor, Lance (ed) External Liberalization In Asia, Post-Socialist Europe, and Brazil, Oxford University Press

"A Drastic Reduction of Fuel Subsidies Confuses Ends and Means" ASEAN Economic Bulletin, April, 2006

(with Wing Thye Woo, Zhai Fan, and Chanin Manopiniwes). "China's Urban-Rural Disparity Under Alternative Financial and Fiscal Policies," The ICFAI Journal of Applied Economics, Vol V, No 3, May

**2007:**

"Managing Global Imbalances: The Role and Dynamic Effect of U.S. Interest Rate Policy," in Current Topics in Management, Vol 12

"Articulating the Benefits and Costs of Regional Financial Arrangement in East Asia," in Simorangkir (ed) Global Imbalances and Their Impact on Emerging Market Economies: Issues and Challenges, published by the Indonesian central bank (Bank Indonesia), Jakarta

Reviews on "White Man's Burden" by William Easterly, book review, Bulletin for Indonesian Economic Studies, Routledge

**2008:**

"Indonesia's Slow Recovery After Meltdown," Asian Economic Papers, MIT Press, Vol 6, No 3

"Institutional Constraints and Multiple Equilibria in Decentralization," Review of Urban and Regional Development Studies, Vol. 20, No. 1, March 2008, p22-33

"Fiscal Policy and Workouts From Debt Crises: The Case of Indonesia's Domestic Debt," IPD Working Paper, Columbia University, New York, p1-25  
(with Nattapong Puttanapong) "A Regional Trend Towards A Basket Peg System," International Journal of Trade and Global Markets, Vol. 1 , No. 2  
"From Subprime Crisis to a Possible Recession," Current Topics in Management, Vol 13  
"Macroeconomic Policy and Poverty," ADB Institute Discussion Paper No. 111, Tokyo-Japan  
"Exploring Economy-wide Impacts of Climate Change in a Resource-Rich Country," in Macroeconomic Impact of Climate Change: Opportunities and Challenges, published by the Indonesian Central Bank

#### **2009 :**

"Crisis, Complexity and Conflict," Emerald, London (**Book**)  
"Revisiting Output-Price Relations in East Asia," China-USA Business Review, Vol 8, No 1, January  
"Macro Stability Can be Detrimental to Poverty," Economics and Finance in Indonesia Vol. 57 (1), Page 1- 23  
"Why Decentralization Failed: The Role of Institutional Factors," in Regional Development, Energy and the Environment in Indonesia, IRSA book series on regional development, No. 7

#### **2010:**

"Predicting a Recovery Date from the Economic Crisis of 2008," Socio-Economic Planning Sciences 44, p 122-129  
"Endogenous Institution in Decentralization," Peace Economics, Peace Science and Public Policy, Volume 16, Issue 2.  
(with LM. Napitupulu, A A Patunru, B P Resosudarmo, eds) "Sustainable Development" ("Pembangunan Berkelanjutan Peran dan Kontribusi Emil Salim"), Gramedia (**Book**)

#### **2011:**

"Assessing Asian Economic Integration With Cautionary Notes," Journal of Northeast Asia Development, 13, p 17-42  
"Institutional Model of Decentralization in Action," ADB Economic Working Paper Series, No 288, December  
"G20: The Economic Perspective From Developing Asia," Indonesia Quarterly, Fourth Quarter, Vol 39, No 2, pp 131-146  
"Two sides of the financial coin," China Daily, August  
"Better get used to high food prices," Korea Herald, October  
"The Perspective from developing Asia," Reshaping Global Economic Governance and the Role of Asia in the Group of Twenty (G20), ADB-Peterson Institute for International Economics

#### **2012:**

"Why Do Intra-Regional Debt Investments Remain Low in Asia? (with Saby Mitra) Policy Brief, Asian Development Bank, June  
"Critical Role of IMF-Link in RFA Relationship With the IMF" (Comments on Eichengreen's Paper), in Kawai, Masahiro and Domenico Lombardi (eds), Financial Regionalism and the International Monetary System, Asian Development Bank Institute and the Brookings Institution  
"Asian Regional Financial Safety Nets? Don't Hold Your Breath," Public Policy Review, Vol 8, No 3  
"Asia's Economic Integration Will Continue Despite Europe's Woes," Strategic Review, October-December, Vol 2 No 4

“Eurozone Crisis Won’t Stop Asia’s Economic Integration,” Embassy, Parliament Now, Canada, December 12

### **2013:**

- “Global Shock and Regional Spillovers,” (with Sabyasachi Mitra, Anthony Baluga), Peace Economics, Peace Science and Public Policy, De Gruyter, vol. 19(2), pages 183-211, August
- “The Threat of Financial Contagion to Emerging Asia’s Local Bond Markets: Spillovers from Global Crises” (with Sabyasachi Mitra, Anthony Baluga, and Roselle Dime), ADB Working Paper Series On Regional Economic Integration, No 106, January
- “Now Invest in Asia’s Future,” China Daily, September
- “How do global liquidity phases manifest themselves in Asia?” (with Hyun Song Shin), Asian Development Bank
- “Entering the Uncharted Territory,” Perspectives from Around the World 023, (RIETI, Ministry of Economy, Trade, and Industry, Japan)
- “The People’s Republic of China’s Financial Policy and Regional Cooperation in the Midst of Global Headwinds,” ADB Working Paper Series, No. 114.
- “Trade pacts in a ‘second best’ world” Strategic Review, Volume 3/Number 4, October
- “Complex Interplay of Factors in the Institutional Model of Decentralization: Theory and Application,” Regional Statistics, (Journal of the Hungarian Central Statistical Office) Vol 3
- “Inadequate regional financial safety nets reflect complacency,” ADBI Working Paper, No. 411

### **2014**

- “Asia in a Changing Global Liquidity: Dancing with the System” The Indonesian Quarterly Vol 42, No 2
- “Capital Market In the Context of Financial Safety Nets,” Asian Capital Market Development and Integration: Challenges and Opportunities, Oxford University Press **(Book)**
- “Asia’s Elevated Risks,” The Business Times, July 30
- “Stylized Facts On Productivity Growth,” in Asian Development Bank, The Future of Regional Cooperation and Integration and Productivity, November, Manila
- (with Damaris Yarcia) “How Capital Flows Affect Economy-Wide Vulnerability and Inequality: Flow-of-Funds Analysis of Selected Asian Economies”, ADB Working Paper Series on Regional Economic Integration, No. 136, July

### **2015**

- “Integration, Contagion, and Income Distribution,” in Nijkamp, Peter; Rose, Adam, Kourtit, Karima (Eds.) Regional Science Matters, Springer
- (with Hyun Song Shin) “Managing Elevated Risk: Global Liquidity, Capital Flows, and Macprudential Policy—an Asian Perspective,” Springer **(Book)**
- (with Mario Lamberte) “ASEAN’s Need to Rebalance: More Regional than Global?” in Bosworth, Barry P. and Masahiro Kawai (eds) Transpacific Rebalancing, Brookings Institution Press, p211-230
- (co-ed with Hyun Song Shin) “Global Shock, Asian Vulnerability and Financial Reform,” Edward Elgar **(Book)**
- “What Lies Ahead for ASEAN and Indonesia” in Accessing Asia: Indonesia 2015/2016-Nation Builders, PT Akses Asia Indonesia
- (with Damaris Yarcia) “How Capital Flows in the Midst of Excess Savings Affect Macroeconomic Vulnerability,” Asian Development Review, vol. 32, no. 2, pp. 115–152

## **2016**

“Emerging Markets, Risks, and Objective Forecast” Jakarta Post, February 10

“Deepening Uncertainty,” D+C e-Paper, No 14, March

“The Risks of Regional Integration: What Asia can learn from European economic integration,” Asia & the Pacific Policy Society, May

“4-G Episode and the Elevated Risks,” Asia Pacific Economic Literature, Volume 30, Issue 2 November, John Wiley & Sons, Australia

## **2017**

“What Really Matters in Regional Development: Productivity,” IRSA conference, Manado,

“Innovation & Financing for SME’s Competitiveness” LPEM-UI, Jakarta

“Current headwind: how we got here,” IDIC (Indonesian Deposit Insurance Institution), June

“Economic Research In An Increasingly Uncertain And Interconnected World,” IDIC (Indonesian Deposit Insurance Institution), September

## **2018**

“Coping With the Dangerous Component of Capital Flows and Asia’s Ineffective Cooperation“ in Critical Junctures in Mobile Capital edited by J. F. Pixley & H Flam, Cambridge University Press

“Two lessons from structural adjustment,” interviewed by Hans Dembowski, , published in D+C - Development + Cooperation, No 8

“I do not know whether the WTO will survive”, interviewed by Hans Dembowski, published in D+C - Development + Cooperation, No 5

“Can We Learn From Our Mistakes?” Planning Theory and Practice, Routledge

“ASEAN Economic Integration: Quo Vadis,” Journal of Southeast Asian Economies, Vol 35, No 1

“An Economic Concept of Sustainable Development,” AICEDC, October

(with N.R Ryandiansyah) “Structural Change, Productivity, and the Shift to Services: The Case of Indonesia,” Economics and Finance in Indonesia, Vol. 64 No. 2, December: 97–110

“Development and shortcomings of Indonesia’s financial sector” in Volz, Morgan, Yoshino (eds), Routledge Handbook of Banking and Finance in Asia

“Mathematical Modeling For Economic Analysis” (FEBUI Press)

## **2019**

“Economics and Culture,” Bulletin of Monetary Economics and Banking, Vol. 22, No. 1 (2019), pp. 123 - 132

“Light at the end of the tunnel,” in Hans Dembowski, D+C - Development + Cooperation, March  
Macroeconomics Post-GFC, Indonesian Economic Journal, Vol 8 No 1: 103–124

“RCI in Asia - Quo Vadis?” in Regional Cooperation and Economic Integration in Asia, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Bonn-Germany

“Review: The Indonesian Economy in Transition: Policy Challenges in the Jokowi Era and Beyond” by Hal Hill and Siwage Dharma Negara (eds), ISEAS, Asian Pacific Economic Literature.

## **2020**

Regional Economics: Fundamental Concepts, Policies, and Institutions, World Scientific Press (**Book**)

“Regional Development and Noneconomic Factors,” in Kobayashi, A. (Ed.), International Encyclopedia of Human Geography, 2nd edition. vol. 11, Elsevier, pp.

269–274.

(with Alvin Pratama). “Polarization and Local Conflicts in Post Decentralization Indonesia,” Peace Economics, Peace Science, and Public Policy, De Gruyter, May, Volume 26, Issue 2

**2021**

(with I G Sthitaprajna Virananda and Fauzi I Estiko) "Financial Spillover in Emerging Asia: A Tale of Three Crises," Asian Economic Papers, MIT Press

"Review: Asia's Journey to Prosperity: Policy, Market, and Technology over 50 Years" Bulletin of Indonesian Economic Studies, Vol 57

**2022**

"Periphery and Small Ones Matter: Interplay of Policy and Social Capital," Springer **(Book)**