



Prof. Ricardo Hausmann

Bio

Ricardo Hausmann is the Professor of the Practice of Economic Development at the Kennedy School of Government and Director of the Center for International Development at Harvard University. His former positions include Chief Economist of the Inter-American Development Bank (1994-00), Minister of Planning of Venezuela (1992-93) and a member of the Board of the Central Bank of Venezuela, Chair of the IMF-World Bank Development Committee and Professor of Economics at the Instituto de Estudios Superiores de Administracion (IESA) (1985 to 1991) in Caracas, where he founded the Center for Public Policy. He was an independent member of the board of CANTV, Venezuela's full-service telecommunications company (2002-2007) until its recent nationalization.

Professor Hausmann is recognized for his contributions to the understanding of the determinants of economic volatility, the role of institutional rules in fiscal performance, the role of debt denomination in financial crises (*original sin*), the role of "self-discovery" in economic development, the role of dark matter in international finance, and the theory of the product space in economic diversification.

Prof. Hausmann has advised over 30 governments, with recent engagements with the governments of Argentina, Chile, China, Colombia, Kazakhstan, Mexico, Morocco, Paraguay, Peru and South Africa. He is also a consultant for *International Organizations* such as the IMF, World Bank, Inter-American Development Bank, Asian Development Bank, the G-20 and the European Bank for Reconstruction and Development. He is a frequent participant in the lecture circuit. Recent and upcoming appearances include the World Economic Forum, Trilateral Commission and *Investment Banks* such as JP Morgan, Deutsche Bank, Goldman Sachs and UBS.

Prof. Hausmann's recently co-authored an article titled "The Product Space Conditions the Development of Nations" (with C.A Hidalgo, Bailey Klinger and Albert-Lazlo Barabasi), Science 317, 482 (2007) which was published in *Science Magazine* and widely covered in the international press including the *Financial Times*. The article measures the "product space" and shows it has a major implication for a country's capacity to move up the product space and achieve convergence with the levels of development of the industrialized nations.

He holds a PhD in economics from Cornell University.

Professor Hausmann currently teaches two courses at Harvard's Kennedy School of Government:

- **Why Are So Many Countries Poor, Volatile and Unequal** - This course looks into the determinants of growth, volatility, and inequality and will link them to the current themes in development policy. The course covers the relationship between these three problems and a varied class of determinants such as savings, human capital accumulation, demography, geography, and the macroeconomic, structural, contractual, and political institutions.
- **Development Policy Strategy** - This course integrates a variety of analytical tools in order to assess the development challenges facing countries and thus serve as a foundation for the design of an overall development strategy. The course deals with assessing growth, macroeconomic balance, fiscal policy, the labor market, the sources of inequality and volatility, and the quality of structural policies.