

John B. Taylor is the Mary and Robert Raymond Professor of Economics at Stanford University and the George P. Shultz Senior Fellow in Economics at the Hoover Institution. He is Director of the Stanford Introductory Economics Center. He formerly served as director of the Stanford Institute for Economic Policy Research, where he is now a senior fellow.

Taylor's academic fields of expertise are macroeconomics, monetary economics, and international economics. He is known for his research on the foundations of modern monetary theory and policy, which has been applied by central banks and financial market analysts around the world. He has an active interest in public policy. He served as senior economist on the President's Council of Economic Advisers from 1976 to 1977, as a member of the President's Council of Economic Advisers from 1989 to 1991. He was also a member of the Congressional Budget Office's Panel of Economic Advisers from 1995 to 2001. Taylor served as a member of the California Governor's Council of Economic Advisors from 1996-98 and 2005-10.

For four years from 2001 to 2005, Taylor served as Under Secretary of Treasury for International Affairs where he was responsible for currency markets, trade in financial services, foreign investment, international debt and development, and oversight of the International Monetary Fund and the World Bank. He was also responsible for coordinating financial policy with the G-7 countries, was chair of the OECD working party on international macroeconomics, and was a Member of the Board of the Overseas Private Investment Corporation. His book *Global Financial Warriors: The Untold Story of International Finance in the Post-9/11 World* chronicles his years as head of the international division at Treasury. His book *Getting Off Track: How Government Actions and Interventions Caused, Prolonged, and Worsened the Financial Crisis* was one of the first on the financial crisis, and he has since followed up with two books on preventing future crises, co-editing *The Road ahead for the Fed and Ending Government Bailouts As We Know Them*. His latest book is *First Principles: Five Keys to Restoring Americas' Prosperity*, winner of the 2012 Hayek Prize.

In 2010, Taylor received the Bradley Prize from the Bradley Foundation and the Adam Smith Award from the National Association for Business Economics for his work as a researcher, public servant, and teacher. Taylor was awarded the Alexander Hamilton Award for his overall leadership at the U.S. Treasury, the Treasury Distinguished Service Award for designing and implementing the currency reforms in Iraq, and the Medal of the Republic of Uruguay for his work in resolving the 2002 financial crisis. He was awarded the George P. Shultz Distinguished Public Service Award at Stanford, the Hoagland Prize for excellence in undergraduate teaching and the Rhodes Prize for his high teaching ratings in Stanford's introductory economics course. He also received a Guggenheim Fellowship for his research, and he is a fellow of the American Academy of Arts and Sciences and the Econometric Society; he formerly served as vice president of the American Economic Association.

Previously, Taylor held positions of professor of economics at Princeton University and Columbia University. Taylor received a B.A. in economics *summa cum laude* from Princeton University in 1968 and a Ph.D. in economics from Stanford University in 1973.