

**Pinelopi Koujianou Goldberg**[penny.goldberg@yale.edu](mailto:penny.goldberg@yale.edu)**Personal**

Dual Citizenship: Greece, U.S.

**Research and Teaching Interests**

International Trade, Development, Industrial Organization, Applied Microeconomics.

**Current Positions**

Elihu Professor of Economics, Yale University, 2017-present (on public service leave).

**Past Positions**

Chief Economist of the World Bank Group (Nov. 2018 – Mar. 2020).

William K. Lanman, Jr. Professor of Economics, Yale University, 2010- 2017.

Editor-in-Chief, American Economic Review, 2011- 2016.

Professor of Economics, Princeton University, 2007- 2010.

Co-Editor, American Economic Review, 2007-2010 and 2017.

Professor of Economics, Yale University, 2001-2007.

Visiting Scholar, Federal Reserve Bank of New York, 2006-07.

Professor of Economics, Columbia University, 1999-2001.

Assistant Professor of Economics, Princeton University, 1992-99.

Summer Intern, Research Department of the IMF, 6/89-9/89.

**Professional Affiliations**

- American Economic Association  
Elected Vice-President, 2018-19.
- Econometric Society, elected Fellow in 2004.  
Elected First Vice President in 2019 (to serve as President in 2021).  
Elected Member of the Executive Committee, 2017-2021.  
Elected Member of the Council, 2016-19.
- Eastern Economic Association  
President, 2018-19.
- National Bureau of Economic Research:  
Faculty Research Associate, 2001- present.  
Faculty Research Fellow, 1995-2001.
- Peterson Institute for International Economics (PIIE), Non-resident Fellow, 2020-present.
- Centre for Economic Policy Research (CEPR), Distinguished Fellow, 2019-present.
- International Growth Centre (IGC), London School of Economics, Research Affiliate, 2016- present.

- Bureau for Research and Economic Analysis of Development (BREAD):  
Member of the Board, 2010-present.  
Senior Fellow, 2005 - 2010.
- Member of the Federal Economic Statistics Advisory Committee (FESAC), 2006-2012.

## Education

**Stanford University**, Department of Economics, Ph.D., 1992  
**University of Freiburg, Germany**, Diplom in Economics, 1986.

## Honors and Awards

- National Academy of Sciences, elected in 2019.
- American Academy of Arts and Sciences, elected in 2014.
- Center for Economic Policy Research (CEPR) Distinguished Fellow, 2019-present.
- John Simon Guggenheim Memorial Foundation Fellowship, 2010-11.
- Recipient of 2003 Bodossaki Prize in Social Sciences.
- Sloan Foundation Faculty Research Fellowship, 1998-2000.
- Russell Sage Foundation Fellowship, 1998-1999.
- Hoover National Fellowship, 1994-95.
- Selected by the *Review of Economic Studies* as a European Seminar Tour Speaker, 1992.
- Olin Foundation Doctoral Dissertation Fellowship, 1990-91.
- Stanford University Research Paper Award, 1989.
- Stanford University Fellowship, 1987-1988.
- Onassis Foundation Graduate Studies Fellowship, 1987-1988.
- Five-year scholarship of the German Academic Exchange Service (DAAD) for the study of Economics in Germany, 1981-1986.

## Distinguished Lectures

- [\*Kuznets Lecture\*](#), Yale University, 2020.
- *IFS Annual Lecture*, London, 2019.
- *Ohlin Lecture*, Stockholm, 2019.
- *Coase Lecture*, London School of Economics, 2019.
- *CEMFI Opening Lecture*, Madrid, 2019.
- *Razin Lecture*, Georgetown University, 2019.
- Keynote Address at Opening Ceremony of Munich Graduate School of Economics, 2018.
- *Master Lecture*, NBER Development Economics Summer Institute, 2018.
- *Arlitt Lecture*, University of Texas, Austin, 2018.
- *DEC Lecture*, World Bank, 2018.
- *Presidential Address*, Eastern Economic Association, 2018.
- *Gaston Eyskens Lectures*, K.U. Leuven, Belgium, 2017.

- *David Steine Lecture*, Vanderbilt University, 2017.
- *Harry Lyman Hooker Distinguished Visiting Professor Lectures*, McMaster University, Canada, 2017.
- *Pareto Lecture in Economics and Social Sciences*, University of Torino, 2017.
- Keynote Address at “Second Generation Productivity Analysis and Policy” Conference, World Bank, Washington DC, 2016.
- Keynote Address at the 19<sup>th</sup> Annual Conference on Global Economic Analysis, World Bank, Washington DC, 2016.
- *Seymour E. and Ruth B. Harris Lecture*, Harvard University, March 2016.
- Keynote Address at the 2015 Nordic International Trade Seminar (NOITS).
- Keynote Address at the 2014 joint Conference of the International Growth Center and Stanford Center for International Development.
- Keynote Address at the 2010 CEPR Conference on Applied Industrial Organization.
- *W.A. Mackintosh Lecture*, Queen's University, 2010.
- *Sargan Lecture*: Keynote Address at the conference of the Royal Economic Society, 2009.
- *Marshall Lecture*: Keynote Address at the European Congress (joint meeting of the Econometric Society and European Economic Association), 2009.

## Publications (by research area)

### A. International Trade Policies: Effects and Determinants

- [The Return to Protectionism](#), with Pablo Fajgelbaum, Amit Khandelwal, and Patrick Kennedy. First draft: Sept. 2018. [The Quarterly Journal of Economics](#), Feb. 2020, *Lead Article and Editor's Choice*.
  - v [Non-technical Summary in VoxEU](#)
  - v [Update incl. 2019 Tariff Waves](#)
  - v [Slides](#)
  - v Other Coverage: [LA Times](#), [Economist 2019.04](#), [Economist 2019.05](#), [Trade Talks Podcast](#)
- [Prices, Markups and Trade Reform](#), with Jan De Loecker, Amit Khandelwal and Nina Pavcnik, [Econometrica](#), Vol.84, 2, March 2016, pp. 445-510.
 

Non-technical summary in [Microeconomic Insights](#) February 1, 2016:  
<http://microeconomicinsights.org/prices-markups-and-trade-reform/>
- [The Effects of Trade Policy](#), with Nina Pavcnik, prepared for the [Handbook of Commercial Policy](#), edited by K. Bagwell and R. Staiger, 1<sup>st</sup> Edition, Vol. 1A, Chapter 3, 2016.
- *Variety In, Variety Out: Imported Input and Product Scope Expansion in India*, (with Amit Khandelwal and Nina Pavcnik), in J. Bhagwati and A. Panagariya eds., [Reforms and Economic Transformation in India](#), pp. 168-199, Oxford University Press 2012.

- [Imported Intermediate Inputs and Domestic Product Growth: Evidence from India](#), with A. Khandelwal, N. Pavcnik and P. Topalova, [Quarterly Journal of Economics](#), 125(4), 2010, pp. 1727-67.
- [Intellectual Property Rights Protection in Developing Countries: The Case of Pharmaceuticals](#), [Journal of the European Economic Association](#), Volume 8, April-May 2010, pp. 326-53.

This is the published version of my Alfred Marshall Lecture delivered at the European Congress in Barcelona, August 2009.

- [Multi-product Firms and Product Turnover in the Developing World: Evidence from India](#), with A. Khandelwal, N. Pavcnik and P. Topalova, [Review of Economics and Statistics](#), 92(4), 2010, pp. 1042-1049.

This paper is a shorter version of a paper that was circulated earlier and is now available as [NBER Working Paper No. 14127](#). For more details on the data and estimation, you can also read the Web Appendix to this paper: [Web Appendix](#)

- [Trade Liberalization and Imported Inputs](#), with A. Khandelwal, N. Pavcnik and P. Topalova, [American Economic Review](#), May 2009, pp. 494-500.
- [Estimating the Effects of Global Patent Protection in Pharmaceuticals: A Case Study of Quinolones in India](#), with S. Chaudhuri and P. Jia, [American Economic Review](#), Dec. 2006, pp. 1477-1513.
- *Trade Policy and Industrial Sector Responses in the Developing World: Interpreting the Evidence, Comment on E. Erdem and J. Tybout*, [Brookings Trade Forum](#), 2003.
- *Protection for Sale: An Empirical Investigation*, with G. Maggi, [American Economic Review](#), Dec. 1999, pp. 1135-55.
- *Product Differentiation and Oligopoly in International Markets: The Case of the U.S. Automobile Industry*, [Econometrica](#), Jul. 1995, pp. 891-951.
- *Causes and Consequences of the Export Enhancement Program*, with M. Knetter, in: R. Feenstra (ed.): [Effects of U.S. Trade Protection and Promotion Policies](#), 1997, pp. 273-96.
- *Strategic Export Promotion in the Absence of Government Precommitment*, [International Economic Review](#), May 1995, pp. 407-26.
- *Trade Policies in the U.S. Automobile Industry, Japan and the World Economy*, May 1994, pp. 175-208.

## **B. Exchange Rate Pass-Through, Pricing-to-Market and International Price Discrimination**

- [A Structural Approach to Identifying the Sources of Local-Currency Price Stability](#), with Rebecca Hellerstein, [Review of Economic Studies](#), Jan. 2013, 80(1), pp. 175-210.
- [A Structural Approach to Explaining Incomplete Exchange Rate Pass-through and Pricing-To-Market](#), with R. Hellerstein, [American Economic Review](#), May 2008, pp. 423-29. Pre-publication version can be read here: [Passthrough Short](#)
- [Market Integration and Convergence to the Law of One Price: Evidence from the European Car Market](#), with F. Verboven, [Journal of International Economics](#), Jan. 2005, pp. 49-73.

- *Cross-Country Price Dispersion in the Euro Era: A Case Study of the European Car Market*, with F. Verboven, Economic Policy, October 2004 (copy available only through Economic Policy; for preliminary version see Working Papers).
- [\*The Evolution of Price Dispersion in European Car Markets\*](#), with F. Verboven, Review of Economic Studies, Oct. 2001, pp. 811-48.  
§ Reprinted in P. Joskow and M. Waterson (eds.) *Empirical Industrial Organization*, Edward Elgar, 2004.
- *Measuring the Intensity of Competition in Export Markets*, with M. Knetter, Journal of International Economics, Feb. 1999, pp. 27-60.
- *Goods Prices and Exchange Rates: What Have We Learned?*, with M. Knetter, Journal of Economic Literature, Sep. 1997, pp. 1243-72.

### C. Distributional Effects of Trade Liberalization

- [Introduction](#) to book on “*Trade and Inequality*”, edited by P. K. Goldberg, Edward Elgar Research Collections, May 2015.
- [\*Distributional Effects of Globalization in Developing Countries\*](#), with N. Pavcnik, Journal of Economic Literature, March 2007, 45(1), pp. 39-82.
- [\*Trade, Wages, and the Political Economy of Trade Protection: Evidence from the Colombian Trade Reforms\*](#), with N. Pavcnik, Journal of International Economics, May 2005, pp. 75-105.
- *Short term consequences of trade reform for industry employment and wages: Survey of evidence from Colombia*, with N. Pavcnik, May 2005, World Economy 28(7), 923-939.
- [\*Trade Reforms and Wage Inequality in Colombia\*](#), with O. Attanasio and N. Pavcnik, Journal of Development Economics, 74, August 2004, pp. 331-366.
- [\*Trade, Inequality, and Poverty: What Do We Know? Evidence from Recent Trade Liberalization Episodes in Developing Countries\*](#), with N. Pavcnik, Brookings Trade Forum, 2004, pp. 223-269 (also available as NBER Working Paper #10593).
- [\*Trade Liberalization and Industry Wage Structure: Evidence from Brazil\*](#), with N. Pavcnik, A. Blom, and N. Schady, World Bank Economic Review, 18(3), 2004, pp. 319-344.
- [\*The Effects of the Colombian Trade Liberalization on Urban Poverty\*](#), with N. Pavcnik, August 2004, forthcoming in A. Harrison (ed.), *Globalization and Poverty*, NBER.
- [\*The Response of the Informal Sector to Trade Liberalization\*](#), with N. Pavcnik, Journal of Development Economics, 72, Dec. 2003, pp. 463-496.

### D. Other Papers in Applied Microeconomics

- [\*Firm Performance in a Global Market\*](#), with Jan De Loecker, Annual Review of Economics, Vol. 6, Aug.

2014, pp. 201-227.

- [Credit Constraints in the Market for Consumer Durables: Evidence from Micro Data on Car Loans](#), with O. Attanasio and E. Kyriazidou, [International Economic Review](#), May 2008, pp. 401-36 (earlier version available as [NBER Working Paper No. 7694](#))
- [The Effects of the Corporate Average Fuel Economy Standards in the Automobile Industry](#), [Journal of Industrial Economics](#), Mar. 1998, pp. 1-33.
- [Dealer Price Discrimination in New Car Purchases: Evidence from the Consumer Expenditure Survey](#), [Journal of Political Economy](#), Jun. 1996, pp. 622-54.
- [The Effects of Financial Deregulation on Consumption](#), with T. Bayoumi. [Greek Economic Review](#), Vol. 12/2, Dec. 1990. (Also available as IMF Working Paper #89-88, Oct. 1989).

### Working Papers and Work in Progress

- [Gendered Laws and Women in the Workforce](#), with Marie Hyland and Simeon Djankov, forthcoming in [American Economic Review: Insights](#), Apr. 2020.
- [Income Distribution, International Integration and Sustained Poverty Reduction](#), with Tristan Reed, Mar. 2020.
- [Measuring Human Capital](#), with Noam Angrist, Simeon Djankov and Harry A. Patrinos, [Policy Research Working Paper Series 8742](#), The World Bank, 2019.
- [Trade and Informality in the Presence of Labor Market Frictions and Regulations](#), with Rafael Dix-Carneiro, Costas Meghir and Gabriel Ulyssea, Mar. 2019 ([NSF Award #1629124](#))
- [How Rigid are Producer Prices?](#), with Rebecca Hellerstein, Sept. 2011.
- [Cross-Country Price Dispersion and the Euro](#), with F. Verboven, solicited by [Economic Policy](#) for the April 2004 Panel Meeting in Dublin, Ireland (preliminary version; final version available only through [Economic Policy](#)).

### Other (non-academic) Writings

- [A Silent Hero of the Coronavirus Crisis](#), [Project Syndicate](#), March 17, 2020.
- Supervised the World Bank's World Development Report 2020: ["Trading for Development in the Age of Global Value Chains"](#)
- [Free trade is under fire but we must fight for its preservation](#), [Financial Times](#), September 23, 2019.
- [The Future of Trade](#), IMF, [Finance & Development](#), June 2019, Vol. 56, No. 2.
- [What next for global trade?](#) [Project Syndicate](#), January 10, 2019.

### Teaching Experience

- Director of Graduate Studies, Princeton Department of Economics, 2008-2010.
- Graduate: International Trade, Industrial Organization, Applied Econometrics.
- Undergraduate: International Trade, Applied Econometrics, Microeconomics.
- Best Graduate Student Advisor Award, Yale Department of Economics, 2005.

## Professional Activities

- *Inequality: The IFS Deaton Review*, Member of Expert Panel, 2019-present.
- Nominating Committee, American Economic Association, 2019.
- *Annual Review of Economics* (ARE), Member of Editorial Board, 2018-2019.
- *Microeconomic Insights*, Member of Editorial Board, 2017-2019.
- Nominating Committee, Econometric Society, 2016.
- Journals Committee, American Economic Association, 2016.
- Jury Member for the BBVA Foundation Frontiers of Knowledge Award in Economics, Finance and Management, 2015-2019.
- Selection Committee for Carlo Alberto Medal, 2015, 2017.
- Selection Committee for Birgit Grodal Award of the European Economic Association, 2014, 2016.
- Electoral Board, Nuffield Professorship of Economics, Oxford University, 2011-2012.
- Committee on Honors and Awards, American Economic Association, 2008-2012.
- Chair of Committee on Implementation of Disclosure Policy, American Economic Association, 2012.
- Committee on Registry of Randomized Trials, American Economic Association, 2012.
- Nominating Committee, Econometric Society, 2008-2009.
- Foreign Editor: *Review of Economic Studies*, 2001-2007.
- Past Editorial Positions: *Economic Journal*, *Journal of Business and Economic Statistics*.
- Referee: *American Economic Review*, *Econometrica*, *Economic Journal*, *International Economic Review*, *Journal of Development Economics*, *Journal of Economic Literature*, *Journal of Industrial Economics*, *Journal of International Economics*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Rand Journal of Economics*, *Review of Economic Studies*.
- Program Chair for the 2003 Econometric Society Winter Meetings.
- Program Committee Member for the 2009 American Economic Association meetings.
- Program Committee Member for the 2008 American Economic Association meetings.
- Program Committee Member for the 9<sup>th</sup> World Congress of the Econometric Society.
- Program Committee Member for the 2006 Econometric Society Winter Meetings.
- Program Committee Member for the 2000 Econometric Society Winter Meetings.
- NSF Advisory Panel in Economics, 2000 – 2002.

## Languages

Fluent in Greek, German.