

# Mossavar-Rahmani Center *for* Business & Government

CREATING PUBLIC VALUE BY ENGAGING BUSINESS & GOVERNMENT



35 YEARS | 1982-2017

Weil Hall, John F. Kennedy School, Harvard University



## From the Directors

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The Presidential election has brought a renewed focus to our work at the intersection of government policy and private sector activity. Policy changes in Washington are being proposed at a rapid pace. Across the globe, countries are grappling with divisions on immigration, border control, climate change, job creation and economic growth.

The Mossavar-Rahmani Center for Business & Government (M-RCBG) is uniquely positioned to help inform the debate and provide reasoned analysis. Through our programs and affiliated faculty, the Center studies regulation; it examines energy policies; it thinks about the role of public and private sector collaboration in education; it ponders the future of finance; it considers the future of the international trading system; it considers how best to protect the environment and strives to develop paradigms through which sustainability can be an important idea in every part of economic discourse; it promotes corporate responsibility; and it focuses on markets as central institutions in our society - institutions that cannot stand completely alone without strong public policies that undergird their function.



Thank you for your interest in our work. We hope you will continue learning about the Center, our research activities, seminars, events, working papers, op-eds, faculty affiliates, fellows, and student programs - all focused on creating public value at the interface of business and government.

Lawrence H. Summers  
Weil Director, Mossavar-Rahmani Center  
for Business & Government, and Charles W.  
Eliot University Professor

John A. Haigh  
Co-director, Mossavar-Rahmani Center  
for Business & Government and Executive  
Dean, Harvard Kennedy School

## Mission

The mission of the Mossavar-Rahmani Center for Business & Government is to advance the state of knowledge and policy analysis concerning some of society's most challenging problems at the interface of the public and private sectors. The scope of its work ranges from the local to the global. Drawing on the unparalleled intellectual resources of the Kennedy School and Harvard University, and bringing together thought leaders from both business and government, the Center conducts research, facilitates dialogue, and seeks answers that are at once intellectually rigorous and policy relevant.

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# The History of the Mossavar-Rahmani Center for Business & Government

The Mossavar-Rahmani Center for Business & Government traces its history to the late 1970s. Several individuals figure prominently in the Center's founding — Harvard President Derek Bok, Kennedy School Dean Graham Allison, and first Director Winthrop Knowlton being chief among them — but none more so than John Dunlop.

Dunlop was a former Dean of the Faculty of Arts and Sciences (1969–1973) and former Secretary of Labor in the Ford Administration (1975–1976). He then returned to Harvard as the Lamont University Professor to teach at both the Business School and the Kennedy School of Government and launched an examination of the University's role in promoting a better understanding of the relationship between business and government. One result of that effort was his proposal for Harvard to hire new professors and support staff so that the Business School and the Kennedy School could pursue convergent work on business-government relations. It was these initial explorations that led, a few years later, to the founding of the Center for Business & Government.

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**“Proposal: As part of the University-wide program in Public Policy, the present proposal requests that capital funds be made available to provide four tenured professors, assistant professors, and supporting staff for research and case material development in the area of Business and Public Policy.”**

— John Dunlop, in an essay titled “Business and Public Policy,” first appearing in the *KSG Bulletin*, Spring 1978, and later included as one of seven essays in a book edited by Dunlop of the same title. The Center for Business & Government was founded in 1982, two years after the book's 1980 publication.

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Dunlop's proposal appeared about the same time that President Bok and Dean Allison presented their new vision for the Kennedy School as it moved from its cramped quarters in the Littauer Building near Harvard Yard to its present-

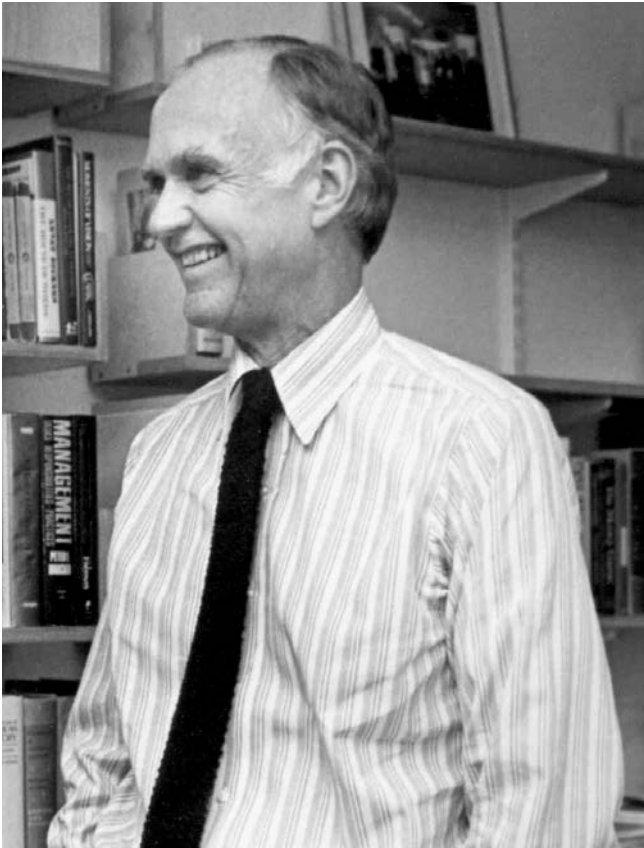
day location adjacent to the Charles River. In a publication entitled “*A Commitment to Excellence in Government: Harvard University*”, the two wrote:

Harvard University is now prepared to undertake this major new commitment: *to build a substantial professional School of Government* that will attempt to do for the public sector what Harvard's Schools of Business, Law, and Medicine do for the respective private professions. Specifically, the mission of the School will be... to serve as a focal point at which to bring together leaders from government, business and other parts of the private sector to work on major issues of national policy.

Appearing later in the same publication was an elaboration of this theme:

At Harvard's School of Government, this dual responsibility — to build intellectual capital and bridge the public and private sectors — will be fulfilled by six new research centers... [The Center for Business and Government] will build on the initiative of Professor John T. Dunlop who is coordinating the development of a joint venture between the Business School and School of Government — the new Program on Business and Public Policy. The Center will include the School of Government's Regulatory Reform Project... (and) will also serve as a focus for research on such topics as capital formation, the interrelationships of policy planning in business and government, and opportunities for less adversarial relations between business and government consistent with the public interest — opportunities for a new partnership... [T]he Center will attempt to bridge the gap between researchers and those with practical experience in addressing the problems of business and government. Perhaps even more importantly, it will attempt to link members of the public and private sectors in collaborative efforts at problem solving.

Based on Dunlop's initial explorations, and Bok's and Allison's vision for a revitalized Kennedy School, the Center for Business & Government was established in the fall of 1982.



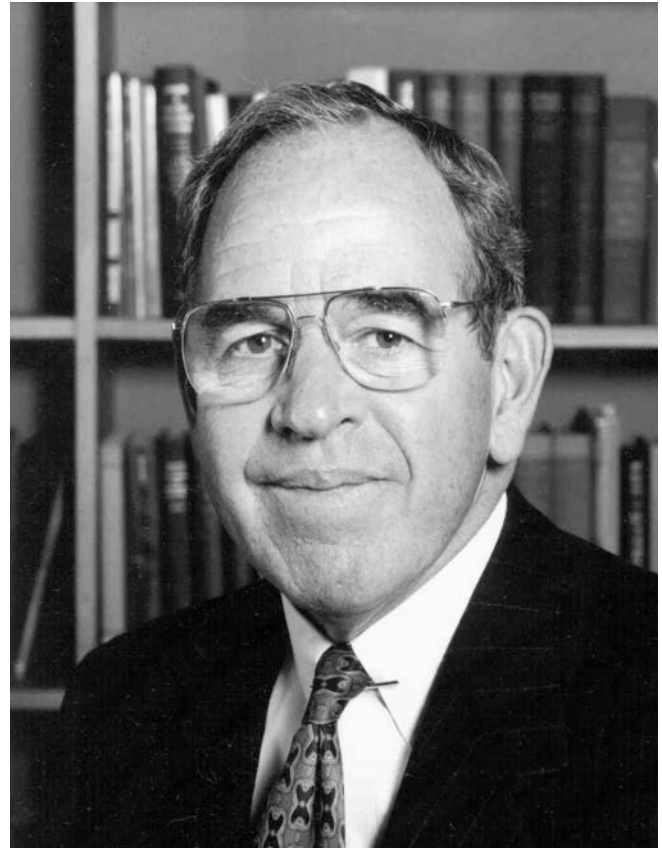
**Winthrop Knowlton** was appointed the first Director. Knowlton had been a Baker Scholar at Harvard Business School, a partner of White Weld & Co., an Assistant Secretary of the Treasury, and, before coming to the Kennedy School faculty, the CEO of Harper and Row Publishers, Inc.. Knowlton initially organized the Center's research agenda around four principal areas: public-private partnerships, capital formation and economic growth, reform of regulatory processes, and problems of American competitiveness in a global economy, later adding a fifth, corporate governance. During his tenure, the Center raised more than \$10 million for tenured chairs, research projects, conferences, and case studies, with important support coming from Frank Weil, Aetna, and IBM. Over a dozen new courses were established and more than 1000 business executives were brought to the Center to participate in classroom activities as well as in conferences on education, tax reform, industrial policy, community revitalization, and a variety of other subjects. More than a dozen books were published, including *American Society: Public and Private Responsibilities*, a collection of essays from distinguished American scholars that appeared on the occasion of Harvard's 350th anniversary in 1987. Virtually all members of the Kennedy School faculty played a role in the Center's early years, prominently among them John Meyer, Raymond Vernon, Richard Zeckhauser, and Robert Reich.



**John T. Dunlop**, who had played such a pivotal role in conceiving the Center, served as the Center's second Director from 1987–1991. Dunlop enhanced relations with the Harvard Business School and other parts of the University. He strengthened and expanded the fellows and visiting faculty programs, bringing in individuals who taught with CBG faculty members and provided career advice to student groups. Conferences covered topics as diverse as the cost of capital, the credit crunch, bank regulation, telecommunications policy, and urban revitalization. The Thursday business & government seminar series was begun, which continues to the present day, and breakfast forums for the Boston business community were launched and evolved into the Leadership Council. Dunlop had been a widely respected labor economist and adviser to many U.S. presidents, beginning with Franklin D. Roosevelt. He was secretary of labor under Gerald Ford, serving from March 1975 to January 1976. Other government posts included director of the Cost of Living Council, (1973–74), chairman of the Construction Industry Stabilization Committee (1993–95), chair of the Massachusetts Joint Labor- Management Committee for Municipal Police and Firefighters (1977–2003) and Chair of the Commission on Migratory Farm Labor (1984–2003). He died in 2003. In 2007, the Center established the John T. Dunlop Undergraduate Thesis Prize in his memory.



**Richard Cavanagh**, former executive dean of the Kennedy School, partner at McKinsey and Co., and future president of The Conference Board, joined the Center as Director in 1991. From 1977–79, in the Carter Administration, Cavanagh was an executive director of the Office of Management and Budget, where he instituted cash management improvements that the General Accounting Office said had saved the Government \$12 billion annually. Under Cavanagh’s direction, the Center initiated a program of Case Studies in Business and Government intended to reflect private sector contributions to public policy. A major event was a telecommunications conference to assess the fast-changing international telecommunications marketplace and discuss how to make Massachusetts an international center for the burgeoning telecommunications industry. Congressman Edward Markey, Governor William Weld, Lt. Governor Paul Cellucci, and CEOs from telecommunications companies were some of the more than 300 participants who gathered for the event. Under Cavanagh’s tenure, the Center also co-sponsored a large conference on Globalization and the New England Economy, hosted several events on energy issues following the volatility in oil prices after Iraq’s invasion of Kuwait, increased its consulting role to the government of the new country of Ukraine (following the dramatic breakup of the Soviet Union), and extended the growth of the fellows program significantly.



**John P. White** joined the Center as Director in 1993, following his active involvement in both the Perot and Clinton presidential campaigns in 1992. White retired from Harvard Kennedy School in 2012. His extensive government service included Deputy Secretary of Defense; Deputy Director of the Office of Management and Budget; Assistant Secretary of Defense, Manpower, Reserve Affairs, and Logistics; and as an officer in the U.S. Marine Corps. In the private-sector he served as Chairman and CEO of Interactive Systems Corporation from 1981 to 1988 and, following its sale to the Eastman Kodak Company in 1988, as General Manager of the Integration and Systems Products Division and as a Vice President of Kodak until 1992. In nine years with The RAND Corporation, he was the Senior Vice President for National Security Research Programs and a member of the Board of Trustees. White continued to advance the original mission of the Center and devoted much of his time raising the core endowment needed to maintain the Center’s day-to-day operations. During his tenure as director, the Center organized conferences on electricity regulation, taxation, retirement policy, and numerous other topics. Under White’s leadership, the Center also supported Professor Bill Hogan’s Electricity Forum, the Bretton Woods Conference, and the first Ray Vernon Conference held in Washington, D.C.





**Roger B. Porter**, the IBM Professor of Business and Government at the Kennedy School, was named Director of the Center in 1995 through 2000 and again from July 2008 to December 2010. Porter served for more than a decade in senior economic policy positions in the White House, most recently as Assistant to the President for Economic and Domestic Policy from 1989 to 1993. He served as Director of the White House Office of Policy Development in the Reagan Administration and as Special Assistant to the President and Executive Secretary of the President's Economic Policy Board during the Ford Administration. Under Porter's leadership, the Center undertook a substantial curricular development effort adding nearly a dozen courses. An ambitious research effort was undertaken dealing with trade policy including a symposium in London, a year-long series of lectures on the future of the World Trade Organization, and a major conference honoring Raymond Vernon dealing with the Multilateral Trading System. The Harvard Electricity Policy Group grew in size and stature and a long-term relationship was established with the Kansai Keizai Doyukai in Osaka, Japan. The Leadership Council and the Fellows Program were revitalized and their activities greatly expanded and the Center's financial foundation was substantially enhanced. Porter also instituted the Center's Distinguished Service Award and oversaw the selection of its first three recipients — Raymond Vernon, John T. Dunlop, and F.M. Scherer.

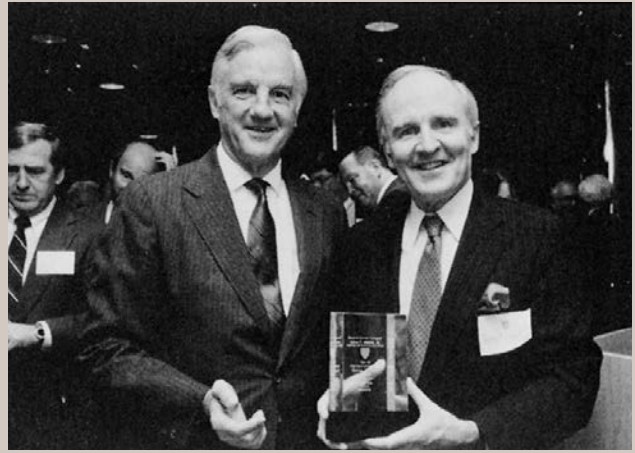
## Distinguished Service Recognition

M-RCBG established a Distinguished Service Award in 1998. Recipients constitute an elite group of individuals with remarkable contributions not just to the Center, but to the Kennedy School and their professions beyond Harvard:

**Ray Vernon** was a pillar of the Center since its founding in 1987 and a leading scholar on multinational enterprises, the global trading system, privatization and regulation; **John Dunlop** played a pivotal role in the founding of the Center, was a widely respected labor economist and adviser to many U.S. presidents, and served as Secretary of Labor in the Ford administration; **F.M. Scherer** was chief economist at the Federal Trade Commission whose research has covered a wide spectrum of issues, from the economics of technological change and growth to industrial organization economics; **Bill Hogan** founded the Harvard Electricity Policy Group and is the leading academic nationally focused on the interaction of energy economics and public policy; **Jack Donahue** has worked at the Center since its founding, directed two of its research programs, written or edited twelve policy books, and served in the Clinton Administration as an Assistant Secretary and as Counselor to the Secretary of Labor; **Cary Coglianese** specialized in the study of regulation and regulatory processes, founded the Center's Regulatory Policy Program, and produced over 20 books and other edited volumes in regulatory policy during his tenure at the Kennedy School; **Steve Peterson** spent 12 years in Ethiopia with Harvard and the Center, overseeing the development of modern budgeting and accounting systems for the Ethiopian national and local governments, making an extraordinary contribution to one of the world's poorest countries; **Robert Glauber** has been on the Harvard faculty for more than 30 years and served as Chairman and Chief Executive Officer of the National Association of Securities Dealers (now FINRA), Under Secretary of the Treasury for Finance in the first Bush administration, and Executive Director of the Task Force (Brady Commission) appointed by President Reagan to report on the October 1987 stock market crash; **Thomas Healey** is a long-time advisor and supporter of the Center, serving as a Kennedy School faculty member and M-RCBG senior fellow. **Richard Zeckhauser** has published an astounding array of research in over 300 articles and books, from works on climate policy, collaborative governance, health insurance exchanges, terrorism risk-assessments, antimicrobial resistance, causes of the financial crisis, and dozens of topics in between. He is the faculty chair of M-RCBG's Senior Fellow's Program.



A generous gift from Frank & Denie Weil established Weil Hall to house the Center for Business & Government in the School's Belfer building, dedicated in 1984. Frank Weil is pictured above, second from the left, at the ground-breaking of the Belfer building. Also pictured, left to right, are Robert A. Belfer, Graham Allison, Renée Belfer, and Frank Stanton.



Harvard President Derek Bok (left) presents the 1989-90 George S. Dively Award for Corporate Public Initiative to John Welch Jr., Chairman and CEO of General Electric. Other recipients included Dayton Hudson Corporation, IBM, General Mills, Levi Strauss, Cessna Aircraft, Stride-Rite, Henry Vogt Machine Co., Ben & Jerry's Homemade, and The AES Corporation.



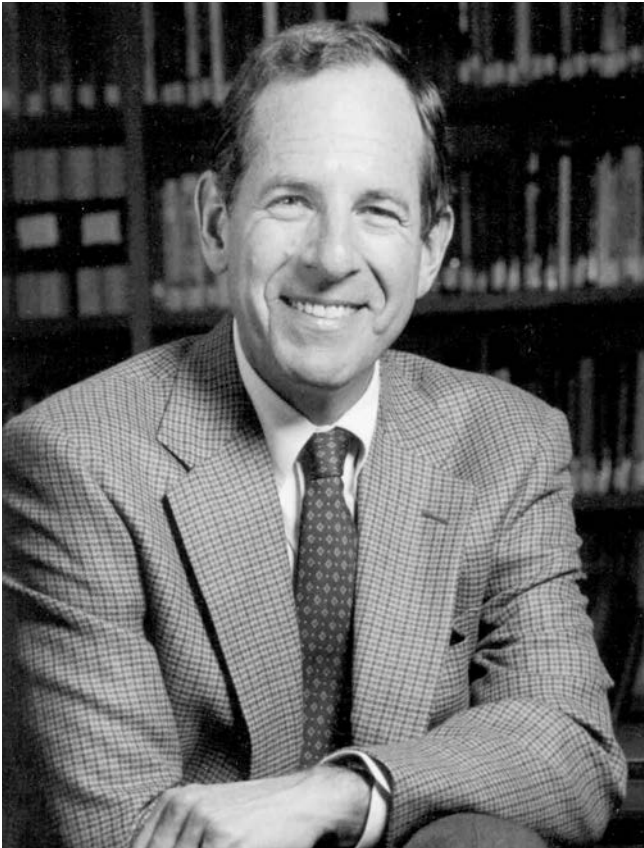
Roger Porter and Cathy Minehan, President of the Federal Reserve Bank of Boston, at a Leadership Council event in 1999.



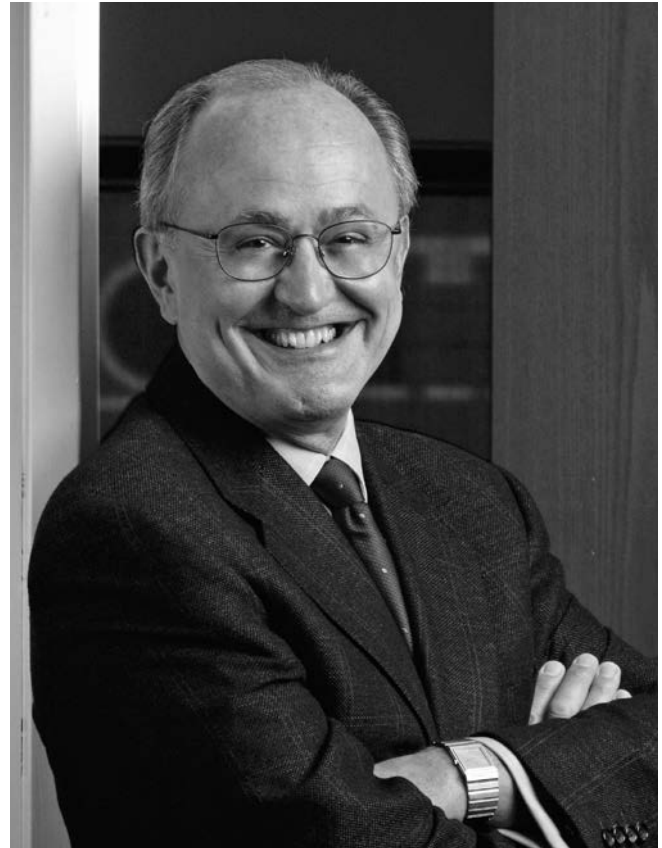
CBG Fellow John Cullinane, Under Secretary of the Treasury (and current M-RCBG faculty affiliate) Robert Glauber, KSG Dean Robert Putnam, and Congressman Joseph Kennedy at a 1991 Forum for Boston Business Leaders.

## The Robert Glauber Lecture Series

This annual lecture honors Robert Glauber and his long record of distinguished contributions to the U.S. and world financial systems, as well as long and successful scholarship and teaching, which have characterized his career at Harvard. He is an Adjunct Lecturer at the Harvard Kennedy School and was a visiting professor at Harvard Law School in 2007 and 2009. Previously, he served as Chairman and Chief Executive Officer of the National Association of Securities Dealers (NASD, since renamed the Financial Industry Regulatory Authority, or FINRA). Prior to becoming an officer at NASD, he was a Lecturer at the Kennedy School from 1992 to 2000, Under Secretary of the Treasury for Finance from 1989 to 1992 and a Professor of Finance at the Harvard Business School for 25 years. In 1987-88, Mr. Glauber served as Executive Director of the Task Force (Brady Commission) appointed by President Reagan to report on the October 1987 stock market crash. He has served on the boards of the Federal Reserve Bank of Boston and has been a director of Moody's Corp. and Freddie Mac, as well as Interim Co-Chairman of the Trustees who appoint and oversee the International Accounting Standards Board. Mr. Glauber received his doctorate from Harvard Business School. Honorees who have recently delivered the Glauber Lecture include **Douglas Shulman**, Commissioner, Internal Revenue Service (2011); **Ed Haldeman**, former CEO of Freddie Mac, (2012); **Gary Gensler**, Chairman, U.S. Commodity Futures Trading Commission (2013); **Barney Frank**, United States House of Representatives (1981-2013) (2015); **Thomas J. Curry**, Comptroller of the Currency (2016).



**Ira A. Jackson** served as Director of CBG from the fall of 2000 to the summer of 2002. He had previously been chief of staff for Boston Mayor Kevin White, senior associate dean of the Kennedy School during the School's transformative years in the early 1980s, Commissioner of Revenue for the Commonwealth of Massachusetts, and executive vice president of BankBoston. He is now Vice Provost at the University of Massachusetts Boston. As director of CBG, Jackson strengthened the Regulatory Policy Program, brought the School's Asia Programs within CBG, and helped launch the Environmental Economics Program with Professor Robert Stavins. He also encouraged Professor Dick Light to launch the Young Faculty Leaders Program; Dr. Jerry Grossman to mount the Health Care Delivery Policy Group; Tom Vallely to extend the Fulbright Teaching Program in Vietnam; Professor Tony Saich to begin the China Public Policy Program with Tsinghua University and the Taiwan Leaders Program; and, with financial assistance and intellectual energy from Frank Weil, started the Weil Program on Collaborative Governance. Also during this period, CBG hosted major conferences and produced books that focused on entrepreneurship and public policy; DNA, technology and justice; and a major review of economic policy-making during the Clinton years, led by Professor Jeff Frankel.



**John G. Ruggie** served as Center Director from 2002 to 2008. He is the Berthold Beitz Professor in Human Rights and International Affairs at Harvard Kennedy School, having previously served as Assistant Secretary-General and Chief Advisor for strategic planning to United Nations Secretary-General Kofi Annan. He was also previously the Dean of Columbia University's School of International and Public Affairs, where he taught for many years. Ruggie brought a heightened international focus to the Center, creating a research program on business and human rights, as part of his mandate as special representative of the UN Secretary General. He also founded the Corporate Social Responsibility Initiative, which examines the role of business in international development and corporate accountability, and brought the Ethiopia project — the School's largest sponsored research activity — into the Center. During Ruggie's tenure, the Center was renamed the Mossavar-Rahmani Center for Business & Government, following a generous gift from Bijan and Sharmin Mossavar-Rahmani. Ruggie introduced a new program to provide seed grants for faculty research, which awarded nine grants in its first year of operation in 2006/2007. He introduced an undergraduate thesis prize, a Center-wide seminar program to bring together the various business-government areas, and he revised the fellows program so that it is better integrated with the Center's other programs and activities.



**Lawrence H. Summers** became Center Director in January, 2011. He is President Emeritus of Harvard University. During the past two decades he has served in a series of senior policy positions, including Vice President of development economics and chief economist of the World Bank, Undersecretary of the Treasury for International Affairs, Director of the National Economic Council for the Obama Administration from 2009 to 2011, and Secretary of the Treasury of the United States, from 1999 to 2001. He is currently the Charles W. Eliot University Professor at Harvard University. He received a bachelor of science degree from the Massachusetts Institute of Technology in 1975 and was awarded a PhD from Harvard in 1982. In 1983 he became one of the youngest individuals to become a tenured member of the Harvard University faculty. In 1987, Summers became the first social scientist ever to receive the annual Alan T. Waterman Award of the National Science Foundation (NSF) and in 1993, he was awarded the John Bates Clark Medal, given every two years to the outstanding American economist under the age of 40.



**John A. Haigh** became Center Co-Director in January 2011. He is an Adjunct Lecturer in Public Policy, and is also the Executive Dean of the Kennedy School. He is a member of the Dean's office, focusing on developing the mission and strategic direction for the school and implementing that strategy and is also responsible for the management and oversight of the operations of the school. At Mercer Management Consulting, where he was a partner and consultant for 13 years, his work focused on strategy issues in multiple industries including telecommunications, transportation, energy, and the environment. More recently at AT&T, and subsequently AT&T Wireless, he rose rapidly through a variety of strategy and leadership positions. At AT&T, he initially focused on strategy and business development issues and was later promoted to President of AT&T's International Ventures. He then led AT&T Wireless's emerging initiatives efforts developing new wireless services. Haigh holds a BA from Grinnell College, where he was Phi Beta Kappa and the President's Medalist, and an MPP from the Kennedy School of Government.



# Corporate Responsibility Initiative

CRI is a multidisciplinary and multi-stakeholder program that seeks to study and enhance the public contributions of private enterprise. It explores the intersection of corporate responsibility, corporate governance, public policy, and international development and bridges theory and practice, builds leadership skills, and supports constructive dialogue and collaboration among business, government, civil society, and academics. The Initiative was founded in 2004 with the support of Walter H. Shorenstein, Chevron Corporation, The Coca-Cola Company, and General Motors. Current areas of work include research and public outreach on business and human rights and the role of the private sector in helping to achieve key international development goals.

CRI focused its research, student engagement and policy outreach activities on two core work-streams in 2016:

- Business and human rights and implementation of the United Nations Guiding Principles; and
- The role of the private sector and public-private partnerships in supporting global development goals, with a focus on agriculture and food security; global health and nutrition; the extractive sector (oil, gas and mining companies); and women's economic empowerment.

## 2016 Highlights

- Publication of "For the Game. For the World." FIFA and Human Rights

This independent report issued in April 2016 by John Ruggie, faculty chair of CRI and former top United Nations official on business and human rights, recommends how FIFA - the global governing body of football - needs to manage the far-reaching human rights risks associated with its activities and relationships. Risks include the displacement of communities to make way for stadiums, risks to workers building tournament infrastructure or manufacturing FIFA-branded goods, and systemic challenges such as gender discrimination throughout association football.

Ruggie's 25 recommendations for FIFA are based on the UN Guiding Principles on Business and Human Rights, the global standard on business and human rights of which he is the author. In its revised Statutes, adopted in February 2016, FIFA introduced a new provision committing it to respect all internationally recognized human rights.

Since the report's release, FIFA has adopted a new provision in its statutes committing to respect all internationally recognized human rights and to incorporate human rights criteria in future World Cup bidding requirements. It has also established a Human Rights Advisory Board.

- CRI director Jane Nelson moderated panels and made keynote speeches at a variety of events, with a focus on public-private partnerships. She moderated one of the Flagship Events for the 2016 World Bank/IMF Annual Meeting, made a keynote speech at the IFC's 10th Anniversary Sustainability Exchange, and spoke at other events hosted by the Brookings Institution, the United Nations, the World Economic Forum's New Vision for Agriculture, the Oslo Business and Peace Summit, the Shared Value Leadership Summit, the UK's Department for International Development, USAID, and Business Fights Poverty, among others. She was selected as an Arthur Vining Davis Aspen Fellow and served on the World Economic Forum's Global Future Council for International Cooperation, Public-Private Partnership and Sustainable Development in addition to a variety of other intergovernmental, corporate and nonprofit advisory councils.



**John Ruggie**

The Faculty Chair for the Corporate Responsibility Initiative is John G. Ruggie, Berthold Beitz Professor of Human Rights and International Affairs and Affiliated Professor in International Legal Studies at Harvard Law School. From 1997-2001 he was United Nations Assistant Secretary-General for Strategic Planning and was responsible for establishing and overseeing the UN Global Compact, now the world's largest corporate citizenship initiative; and proposing and gaining General Assembly approval for the Millennium Development Goals. From 2005-2011 Ruggie served as the UN Secretary-General's Special Representative for Business and Human Rights, resulting in the UN Guiding Principles on Business and Human Rights, endorsed unanimously by the UN Human Rights Council. Ruggie chairs the boards of two non-profits, New York-based Shift: Putting Principles into Practice; and the London-based Institute for Human Rights and Business. He advises governments and companies on the implementation of the UN Guiding Principles.

## Publications

- Growing Together: Strengthening micro-enterprises in value chains. September 2016 | CRI Report No. 70
- Supporting Research in Neglected Tropical Diseases: Lessons from AbbVie's Neglected Diseases Initiative. July 2016 | Jane Nelson | CRI Report No. 69
- "For the Game. For the World." FIFA and Human Rights. April 2016 | John G. Ruggie | CRI Report No. 68
- Tackling Global Challenges: Lessons in System Leadership from the World Economic Forum's New Vision for Agriculture Initiative (full report). Executive Summary. January 2016 | Jane Nelson and Beth Jenkins | CRI Report No. 67
- Digital Finance: A Survey of Gaps In Its Ecosystem. Daniel M. Schydrowsky, Ph.D. | M-RCBG Associate Working Paper No. 71

## Examples of Events

- John Ruggie's Keynote address at the Asia Regional Forum on Business and Human Rights in Doha. April 19-20, 2016
- Building a partnership that delivers shared value and lasting impact: GSK and Save the Children - 3 Year Partnership Update. June 20, 2016
- Webinar: How do we scale up collaboration for the SDGs? This webinar convened a panel of four leaders in the field, including CRI director Jane Nelson, with perspectives from the UN, business, and NGOs. The webinar marked the global launch of a major new policy paper by World Vision and The Partnering Initiative: Delivering on the Promise: In-country multi-stakeholder platforms to catalyse collaboration and partnerships for Agenda 2030. June 30, 2016.
- Webinar on The Healthcare Sector and SDGs – Emerging Trends, hosted by the UK-based Corporate Citizenship organization and featuring Jane Nelson, director of CRI, as one of the speakers. This webinar explored recent trends and developments in the role of pharmaceutical, biotech and healthcare companies in supporting the Sustainable Development Goals. Aug 25, 2016
- Business Collaborating to Deliver the SDGs, co-hosted by CRI, Business Fights Poverty, SABMiller, Mars and the UK's Department for International Development. New York, Sept 19, 2016
- John Ruggie's keynote address, United Nations Forum on Business and Human Rights, Geneva, November 14, 2016



Jane Nelson

Jane Nelson is Director of the Corporate Responsibility Initiative at Harvard Kennedy School, and a nonresident senior fellow at the Brookings Institution. She was a director and then senior advisor at the Prince of Wales International Business Leaders Forum from 1993 to 2012, and has been a senior associate with the Institute for Sustainability Leadership at Cambridge University and an adviser and track leader at the Clinton Global Initiative. In 2001, she worked with the United Nations Global Compact in the office of the UN Secretary-General, Kofi Annan, preparing his report for the General Assembly on cooperation between the UN and the private sector. Prior to 1993, Nelson worked for the World Business Council for Sustainable Development in Africa, for FUNDES in Latin America, and as a Vice President at Citibank working for the bank's Financial Institutions Group in Asia, Europe and the Middle East. She has co-authored five books and over 90 publications on corporate responsibility, public-private partnerships and the role of the private sector in sustainable development, including five of the World Economic Forum's Global Corporate Citizenship reports. She serves on a number of intergovernmental, non-profit and corporate boards and advisory councils, and is a former Rhodes Scholar, a 2016 Arthur Vining Davis Aspen Fellow, and a recipient of the Keystone Center's 2005 Leadership in Education Award and the Academy of Management's 2015 Best Book Award for the Social Issues in Management Division.

# Energy Policy Programs

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## The Consortium for Energy Policy Research at Harvard

works in cooperation with the Harvard University Center for the Environment to promote and support Harvard's energy policy research. The goal of the Consortium is to help Harvard University reach its full potential for research and impact in energy policy by supporting activities that promote outreach, education, communication, and capacity-building in the energy policy area.

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### 2016 Seminars

Co-sponsored with the Energy Technology Innovation Policy research group at the Belfer Center for Science and International Affairs:

- Default Effects, Follow-on Behavior, and Welfare in Residential Electricity Pricing Programs. Catherine Wolfram, Haas School of Business, University of California Berkeley. Feb. 8, 2016
- The Paris Agreement. Robert Stavins, HKS and Robert Stowe, HKS. Feb. 22, 2016
- Clean Power Plan Model Rules: Pathways for Implementation. Kate Konschnik, Harvard Law School. Feb. 29, 2016
- Retail Choice in Electricity: What Have We Learned in 20 Years? Mathew Morey, Christensen Associates Energy Consulting, LLC. Mar. 7, 2016
- Electricity Market Developments in Mexico. Jeffrey Pavlovic, Mexican Ministry of Energy. Mar. 21, 2016
- Renewable Power Integration in China. Xinyu Chen, Harvard China Project. Mar. 28, 2016
- Solar Geoengineering: An Update and Case for Research. David Keith, HKS. Apr. 4, 2016
- How has British Columbia's revenue-neutral carbon tax worked? A synthesis of the evidence. Brian Murray, Duke University. Apr. 11, 2016
- Nuclear Energy: Obstacles and Possibilities. Matthew Bunn, HKS; Joseph Lassiter, Harvard Business School. Apr. 18, 2016
- Efficiency and equity implications of different allowance allocation schemes in China's national cap-and-trade system. Pu Wang, HKS. Apr. 25, 2016
- Energy Cooperation in China's "One Belt One Road" Initiative. Kaho Yu, Geopolitics of Energy Project, Belfer Center for Science and International Affairs. May 2, 2016
- Get the structure right: Lessons from the Israeli energy market. Orit Farkash HaCohen, Israel Electric Authority, 2011-2016. Sept. 26, 2016
- Governments as Partners: The Role of Collaboration in US Cleantech Startup Innovation. Claudia Doblinger, University of Regensburg, Germany. Oct. 3, 2016
- The Power of Change: Innovation for Development and Deployment of Increasingly Clean Electric Power Technologies. Paul Beaton, The National Academies of Sciences, Engineering, and Medicine. Oct. 17, 2016
- Confronting Deep and Persistent Climate Change Uncertainty. Gernot Wagner, Harvard's School of Engineering and Applied Sciences and Richard Zeckhauser, HKS. Oct. 24, 2016
- Cycles of Invention and Discovery: Bridging the Basic--Applied Dichotomy: Implications for redesign of U.S. Energy Policy and National Laboratories. Venkatesh Narayanamurti, Harvard. Oct. 31, 2016
- Energy and Climate: Vision for the Future. Michael McElroy, Harvard School of Engineering and Applied Sciences. Nov. 7, 2016
- Mexico's Energy Reform. Lourdes Melgar, MIT; Former Deputy Secretary of Energy for Hydrocarbons, Mexico. Nov. 21, 2016
- The Geopolitics of the New Energy Abundance. Meghan O'Sullivan, HKS. Nov. 28, 2016
- How should regulators incorporate claims of value that are exogenous to the actual supply & delivery of electricity? Travis Kavulla. Montana Public Service Commission, National Association of Regulatory Utility Commissioners. Dec. 5, 2016

### Other activities

- Support for research: The Consortium continues its financial support of the research activities of the Science, Technology, and Public Policy research group.
- Online resources. The Consortium maintains a website which serves as a central hub for locating energy policy research and programs throughout the University.
- Annual Overview Report. The Consortium continued its annual series of overview reports on energy policy-related activities throughout Harvard.

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**Harvard Electricity Policy Group:** Established in 1993, in response to the opening of the electricity sector to competition, the Harvard Electricity Policy Group (HEPG) maintains a knowledge network of senior-level representatives from industry, federal and state government, the non-profit sector, law firms, and academia. Many of the structures and arrangements in place today in the U.S. and Canada grew out of and/or were influenced by HEPG discussions. HEPG provides a unique arena where broad, in-depth analysis and policy thinking on the restructuring of the industry can be discussed on a non-for-attribution basis.

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## 2016 Convenings

Participants in the plenary sessions listed below included independent system operators, state commissioners, commissioners and senior policy staff from the Federal Energy Regulatory Commission and the Department of Energy, senior executives, academics, representatives from the non-profit sector, and international experts.

- HEPG 82nd Plenary Session, March 10-11, Washington DC. Sessions included discussions on regulatory-market arbitrage, stakeholder processes, and challenges in dispatch & pricing.
- HEPG 83rd Plenary Session, June 2-3, Cambridge, MA. Sessions included discussions on interregional transmission services & operations, retail rates & meaningful price signals, and clean energy & the cost of renewables.
- HEPG 84th Plenary Session, October 13-14, Washington DC. Sessions included discussions on transmission rights & revenues, deciding market manipulation cases, and pricing greenhouse gas pollution in RTO markets.
- HEPG 85th Plenary Session, December 8-9, Scottsdale, AZ. Sessions included discussions on treatment of storage resources, policy dissonance in pursuing competitive markets vs. choosing resource preferences, and changing climate policy.

## Other activities

- HEPG Executive Director Ashley Brown continued his work on inefficiency in net-metering subsidies for distributed solar power. He is preparing a paper for the Andean Development Bank on cooperation between the U.S. and Latin America on electricity markets.
- HEPG hosted several visiting regulators and scholars in 2016:

Orit Farkash-Hacohen, MPA '07, was the first woman to be appointed Chair of the Israeli Public Utility Authority from 2011-2016. In a series of events that received considerable media attention, she stood up to gas price fixing, demanding that the cabinet be alerted to rising price increases and refusing to pass on contract costs to consumers, and was unjustly ousted by the prime minister. She is writing a paper about her experiences.

Mauricio Tolmasquim, former Brazilian Minister of Energy and Mines, who coordinated the team that created a new electricity sector for the nation, is in residence through March 2017, working on renewable energy research.

Lawrence Malkovich, senior economist with HIS in his second year as a M-RCBG senior fellow in residence at HEPG, is working on a book on environmental initiatives.

HEPG affiliate Chiara LoPrete, former HUCE Fellow, in the Economics Department at Pennsylvania State College is working with William Hogan on nodal pricing analysis.

- HEPG continues to maintain the most extensive web library on electricity policy issues with over 2,000 posts. The website is currently undergoing a revamp of its library and homepage.



**William W. Hogan**

William W. Hogan, Raymond Plank Professor of Global Energy Policy, is research director of the Harvard Electricity Policy Group (HEPG), which is examining alternative strategies for a more competitive electricity market, and a member of the Appointments Committee. Hogan has been a member of the faculty of Stanford University where he founded the Energy Modeling Forum (EMF), and he is a past president of the International Association for Energy Economics (IAEE). Current research focuses on major energy industry restructuring, network pricing and access issues, market design, and energy policy in nations worldwide. Hogan received his undergraduate degree from the U.S. Air Force Academy and his PhD from UCLA.



**Ashley Brown**

Ashley Brown is Executive Director of the Harvard Electricity Policy Group and is of counsel to the law firm of Dewey & LeBoeuf LLP. Brown served two full terms as Commissioner of the Public Utilities Commission of Ohio. Author of many articles and a book on infrastructure regulation, he has advised more than twenty governments around the world.

# Environment Programs

**The Harvard Environmental Economics Program (HEEP)** develops innovative answers to today's complex environmental issues by providing a venue to bring together faculty and graduate students from across Harvard University engaged in research, teaching, and outreach in environmental, energy, and natural resource economics and related public policy. The program sponsors research projects, convenes workshops, and supports graduate education to further understanding of critical issues in environmental, natural resource, and energy economics and policy around the world.

## 2016 Publications

- Stolper, Samuel. "Who Bears the Burden of Energy Taxes? The Critical Role of Pass-Through." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.
- Weitzman, Martin L. "On a World Climate Assembly and the Social Cost of Carbon." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.
- Haefele, Michelle, John Loomis, and Linda J. Bilmes. "Total Economic Valuation of the National Park Service Lands and Programs: Results of a Survey of the American Public." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.
- Sullivan, Daniel M. "The True Cost of Air Pollution: Evidence from House Prices and Migration." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.
- Chen, Cuicui, and Richard Zeckhauser. "Collective Action in an Asymmetric World." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.
- duPont, Carolyn M., James N. Levitt, and Linda J. Bilmes. "Green Bonds and Land Conservation: The Evolution of a New Financing Tool." Cambridge, Massachusetts, USA: Harvard Environmental Economics Program, 2016.

## Seminar in Environmental Economics and Policy

- Does the Environment Still Matter? Daily Temperature and Income in the United States. Solomon Hsiang, University of California, Berkeley. Feb. 3, 2016
- Are There Environmental Benefits from Driving Electric Vehicles? The Importance of Local Factors. Erin Mansur, Dartmouth. Feb. 24, 2016
- Children's Lead Levels and Black-White Test Score Gaps. Janet Currie, Princeton University. Mar. 2, 2016

- Children's Lead Levels and Black-White Test Score Gaps. Janet Currie, Princeton University. Mar. 2, 2016
- Collective Action in an Asymmetric World. Cuicui Chen, Harvard University and Richard Zeckhauser, Harvard University. Mar. 30, 2016
- Charging Ahead: Prepaid Metering and Electricity Use in South Africa. Kelsey Jack, Tufts University. Apr. 6, 2016
- Controlling Carbon Emissions from U.S. Power Plants: How a Tradable Performance Standard Compares to a Carbon Tax. Adele Morris, Brookings Institution. Apr. 27, 2016
- Federal Coal Program Reform, the Clean Power Plan, and the Interaction of Upstream and Downstream Climate Policies. James Stock, Harvard University. Sept. 14, 2016
- Capital versus Output Subsidies: Implications of Alternative Incentives for Wind Energy. Todd Gerarden, Harvard University. Sept. 21, 2016
- Heat Exposure and Human Capital Accumulation: Evidence from NYC Public Schools. Jisung Park, Harvard University. Sept. 28, 2016
- Subsidies for Succulents: The Welfare Impacts of the Las Vegas Cash for Grass Program. Jonathan Baker, Harvard University. Oct. 26, 2016
- The Political Economy of Weak Treaties. Bard Harstad; University of Oslo. Nov. 2, 2016
- Compatibility and Investment in the U.S. Electric Vehicle Market. Jing Li, Harvard University. Nov. 16, 2016
- Anchored in the Past: Persistent Price Effects of Obsolete Vineyard Ratings in France. University of California, Santa Barbara. Nov. 30, 2016

## Other activities

- Executive Education Course: Climate Change and Energy: Policy Making for the Long Term—a new Harvard Kennedy School Executive Education program co-organized by HEEP—convened U.S. and international policymakers and corporate leaders in September 2016 to address implications of and policy solutions for one of the most critical global public policy issues of our time. This state-of-the-art program provided deep insight into the science, economics, and policy of climate change—and into related topics involving energy production and use. Participants engaged with leading experts and had an opportunity for productive interaction with their peers. It was led by HEEP Director Robert Stavins, and taught by multiple steering committee members.
- Seventh Annual Student Prize Competition: In May, 2016, three prizes were awarded to Harvard University students for the best research papers addressing a topic in environmental, energy, or resource economics—one prize each for a senior paper or thesis, masters student paper, and doctoral student paper.

- Financial support to students: In addition to the student prize competition, HEEP provides support to students in other ways. HEEP awarded two students with support for research workshops and internships, and one student was awarded support for general research.

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**Harvard Project on Climate Agreements:** The goal of the Harvard Project on Climate Agreements, which was established in 2007, is to help identify and advance scientifically sound, economically sensible, and politically pragmatic public policy options for addressing global climate change. Drawing upon leading thinkers in countries around the world, the Project conducts research on policy architecture, key design elements, and institutional dimensions of international and domestic climate policy.

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## 2016 Highlights

- The Harvard Project on Climate Agreements hosted a research workshop at the Harvard Kennedy School on July 14–15, 2016, the purpose of which was to identify options for elaborating and implementing the Paris Agreement—and to identify policies and institutions that might complement or supplement the UNFCCC process. The Project released as a report titled “The Paris Agreement and Beyond: International Climate Change Policy Post-2020,” based on the workshop and accompanying briefs.
- The Harvard Project on Climate Agreements conducted two side-event panels at the Twenty-Second Conference of the Parties (COP-22) of the United Nations Framework Convention on Climate Change (UNFCCC), held in Marrakech, Morocco November 7–18, 2016. COP-22 focused on elaborating the Paris Agreement, which was adopted at COP-21 in December 2015 and which entered into force on November 4, 2016. The first event, held on November 16, 2016, was The Paris Agreement’s Transparency Framework: A Building Block for Enhanced Mitigation. The second event, held on November 17, 2016, was Realizing the Potential of the Paris Agreement. Both events drew upon the workshop and report described above. Professor Stavins participated in a third event titled Climate Think Tank Leaders on the Implementation of the Paris Agreement—held in the China pavilion at the COP. In addition to the events, Professor Stavins, Dr. Stowe, and Jason Chapman held individual meetings at COP-22 with members of government delegations, other governmental and IGO officials, and NGOs.
- Research: In February 2016, the Harvard Project released a paper on China-U.S. cooperation on climate-change policy—jointly authored with researchers at China’s National Center for Climate Change Strategy and International Cooperation (NCSC). Titled “Bilateral Cooperation between China and the United States: Facilitating Progress on Climate-Change Policy,” the paper is based in part on the proceedings of joint workshop hosted by NCSC in Beijing in June 2015. Cooperation between the two countries is very important, as they are the world’s two

largest emitters of greenhouse gases. Joint announcements on climate-change policy by the countries’ leaders—in November 2014 and September 2015—facilitated progress toward completing a major new international climate-change agreement in Paris in December 2015.



**Robert N. Stavins**

Robert N. Stavins is Albert Pratt Professor of Business and Government, Director of Graduate Studies for the Doctoral Programs in Public Policy and in Political Economy and Government, Co-chair of the MPP/MBA and MPA/ID/MBA Joint Degree Programs, and Director of the Harvard Environmental Economics Program. He is a Research Associate at the National Bureau of Economic Research, a University Fellow of Resources for the Future, former Chair of the U.S. Environmental Protection Agency’s Environmental Economics Advisory Board, and a member of the editorial councils of scholarly periodicals. His research has examined diverse areas of environmental economics and policy and has appeared in a variety of economics, law, and policy journals, as well as several books. Stavins directed Project 88, a bipartisan effort co-chaired by former Senator Timothy Wirth and the late Senator John Heinz to develop innovative approaches to environmental problems. He has been a consultant to government agencies, international organizations, corporations, and advocacy groups. He holds a BA in philosophy from Northwestern University, an MS in agricultural economics from Cornell, and a PhD in economics from Harvard.

# Sustainability Science Program

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Sustainability science is a field of problem-driven, interdisciplinary scholarship that seeks to facilitate interventions that foster shared prosperity and reduced poverty while protecting the environment. The field is defined by the problems it addresses rather than the disciplines it employs. It draws from multiple disciplines of the natural, social, medical and engineering sciences, from the professions, and from practical field experience in business, government, and civil society. The Sustainability Science Program (SSP) promotes the design of institutions, policies, practices, and knowledge that support sustainable development. The Program addresses the challenge of sustainable development by: advancing scientific understanding of human-environment systems; improving linkages between research and policy communities; and building capacity for linking knowledge with action to promote sustainability. It supports major initiatives in policy-relevant research, faculty research, training of students and fellows, teaching, and outreach. Past SSP work has included studies on clean water and human health, integrated use of land and water resources, biofuels and globalization, and knowledge systems for sustainability.

## 2016 Highlights

- The 2016 Sustainability Science Symposium marked 10 years of a robust interdisciplinary fellowship program training leaders for the next generation of sustainability science. Since 2006, SSP has hosted more than 140 masters, doctoral, and postdoctoral students, as well as government and nongovernmental organization officials, from 30 countries. More than half of those alumni fellows returned to HKS in May from 13 countries for two days of discussions on progress in the field and the challenges ahead. The event was initiated and organized by former fellows to show how the program has contributed to their careers and research, feature their work since participating in the program, and strengthen a vibrant global alumni network.
- The Program supported 16 Research Fellows and Associates in AY 2015-16 and 9 in AY16-17. In addition to the Giorgio Ruffolo Fellowships in Sustainability Science, the Program funded 4 Empedocle Maffia Fellowships for Italian citizens admitted to the Kennedy School's masters program. Two other fellowship awards are designed to enable students to expose themselves to a wide range of researchers and research approaches early on in their training before they make their ultimate choice of a research or career topic. Two HKS PhD candidates received Vicki Norberg-Bohm Fellowships for early exploratory research on energy, environmental, or science and technology issues. Two Harvard students were awarded the Ray Goldberg Fellowships in Global Food Systems to support work related to agricultural systems, food supply chains, farmer and farmworker well-being and equity, agricultural economics, food justice and sovereignty, agricultural processing and industry, food science and nutrition, or food policy.
- Two alumni were recognized for work resulting from research developed during their fellowships. Andrew Mude (Ruffolo Fellow '11, now principal scientist at the International Livestock Research Institute) received the 2016 Norman Borlaug Award for Field Research and Application and the USAID Award for Scientific Excellence at 2016 World Food Prize event in October. Zhu Liu (Ruffolo Fellow '14, '15) was among 25 international young scientists to receive the "Green Talents" prizes awarded by the German Federal Ministry of Education and Research (BMBF) for their innovative ideas to promote sustainable development.
- Building on an effort launched to develop a set of authoritative, interdisciplinary introductions to the field of sustainability science, William Clark with co-authors Pamela Matson of Stanford University and Krister Andersson of the University of Colorado at Boulder published a new book, "Pursuing Sustainability: A Guide to the Science and Practice." The book, tailored to the needs of students and practitioners, highlights the complex dynamics of social-environmental systems, and suggests how successful strategies can be shaped through collaborations among researchers and practitioners.
- William Clark received the prestigious invitation to give the 2016 Peter M. Wege Lecture on Sustainability at University of Michigan to kick off the 3-day 25th anniversary celebration of their Center for Sustainable Systems. His talk explored frameworks and approaches for understanding, analyzing, and effectively engaging in sustainability challenges. He also presented the keynote and summary presentations at the National Academy of Sciences' retrospective on 15 years of sustainability science. The presentations and discussions from the workshop are summarized in the report, "Transitioning Toward Sustainability: Advancing the Scientific Foundation."
- Two case studies resulting from SSP research initiatives were completed in 2016 and made available globally free of charge as part of our outreach mission. Rohini Pande and Anjani Datla produced a case study on fighting pollution in India using environmental audits (HKS Case 2054). "Technological innovation for global health: Vaxess' long road to heat-stable vaccines" (HKS Case 2081), co-authored by Suerie Moon and Laura Winig, examines the barriers to and complexities of bringing a potentially beneficial technology to bear on a global health challenge. A third case study, "Creating shared value in Venezuela: Nestlé's commodity systems approach," was developed through Harvard Business School for the Private and Public, Scientific, Academic, and Consumer Food Policy Group (PAPSAC) on how the company responds to and balances the needs of

its customers, workers, and the government in a way that allows economic development, financial success, and environmental sustainability.

•SSP faculty Laura Diaz Anadon and William Clark, along with several SSP alumni research fellows, published “Making technological innovation work for sustainable development” in the Proceedings of the National Academy of Sciences. The article reports out on work done during their SSP affiliation.

•Through the research initiative on Sustainable Development of the Energy Sector in China, Henry Lee and his team organized a workshop with colleagues at Tsinghua University in Beijing in June on low carbon development and public policy in light of the 13th Five year plan of China. Plans are underway to hold another event in spring 2017 to build on the prior three events. China Initiative fellows published articles on “The promise and reality of market-based environmental policy in China: Empirical analyses of the ecological restoration program on the Qinghai-Tibetan Plateau” (Global Environmental Change, July) and “Spatial lifecycle of cleantech industries: The global development history of solar photovoltaics.” (Energy Policy, November).

•For the 23rd year, the Private and Public, Scientific, Academic, and Consumer Food Policy Group (PAPSAC) convened for its annual meeting moderated by Professor Ray Goldberg in November. The meetings are intended to broaden communication among farmers, business leaders, scientists, public policy leaders, academics, not for profits, and consumer activists on topics of mutual concern to participants of the global food system and the society that it serves. The two-day event included Harvard participants from the Faculty of Arts and Sciences, the Kennedy School of Government, the Law School, the Medical School, the Business School, and the School of Public Health.

SSP is led by Co-directors William Clark and Henry Lee. Nancy Dickson was a co-director through August 2016. Research Initiative leaders are William Clark (Technology Innovation for Sustainable Development), Henry Lee (Sustainable Development of the Energy Sector in China: Challenges and Options), Paul Moorcroft (Sustainable Development of the Amazon and its Surrounding Regions: The Interplay of Changing Climate, Hydrology, and Land Use), Rohini Pande (Governance Innovations for Sustainable Development: Building Public-Private Partnerships for Sustainable Environmental Regulation and Energy Use in India).



**William Clark**

William Clark is co-director of the Sustainability Science Program and the Harvey Brooks Professor of International Science, Public Policy and Human Development at Harvard University’s John F. Kennedy School of Government. Trained as an ecologist, his research focuses on sustainability science: understanding the interactions of human and environmental systems with a view toward advancing the goals of sustainable development. He is particularly interested in how institutional arrangements affect the linkage between knowledge and action in the sustainability arena.



**Henry Lee**

Henry Lee is co-director of the Sustainability Science Program and the Jassim M. Jaidah Family Director of the Belfer Center’s Environment and Natural Resources Program, and a Senior Lecturer in Public Policy at Harvard Kennedy School. He also serves on the board of the school’s Middle East Initiative. Before joining the School in 1979, Mr. Lee spent nine years in Massachusetts state government as Director of the State’s Energy Office and Special Assistant to the Governor for environmental policy. His recent research interests focus on energy and transportation, China’s energy policy, and public infrastructure projects in developing countries.

## Education Program

The mission of this program is to capitalize on major ideas and best principles from both business and government, and to enhance education innovations and performance in the U.S. Current work focuses primarily on American higher education and emerging challenges for colleges and universities.

### 2016 Highlights

- **Enhancing First Generation College Students' Success:** At the top 100 American colleges and universities, the fastest growing "subgroup" of students are those for whom neither parent graduated from a four year college. There are over 110,000 such students currently at one hundred selective campuses. The First Generation project asks how campus leaders can help these students to succeed, both inside and outside of the classroom. The project works with leaders of the Brown, Duke, Georgetown and Harvard campuses to interview more than two hundred undergraduates. Several preliminary findings have already influenced campus policies on each of these campuses. A next step for the coming two years is to extend our data and recommendations to a larger group of American colleges and universities.
- **Developing a Cadre of Rising Academic Stars to Hold Leadership Positions in both Public and Private American Universities:** Professor Light is in the midst of inviting 30 rising superstars from 16 top American campuses to a series of "Executive Sessions" at M-RCBG. These are young people primarily in their 30s, people who are establishing themselves already as a clear group of future university leaders. This group will meet in the fall of 2017 for a two day session to discuss how to productively tackle several major challenges facing American higher education. One such challenge is the changing business model of colleges and universities. A second is how evolving and new technologies will change higher education. A third is life-long learning. The group already includes six Rhodes Scholars, two Marshall Scholars, three MacArthur Genius Award winners, an Olympic Gold Medalist, and a specialist in cognitive learning who has recorded four rock music albums and been nominated for a Grammy.



Richard J. Light

Richard J. Light is the Walter H. Gale Professor of Education and Director of M-RCBG's Education Program. With a PhD in statistics, his work explores challenging problems in American higher education. Light has been asked by four Harvard presidents, Derek Bok, Neil Rudenstine, Lawrence Summers, and Drew Faust, to lead an ongoing project to strengthen the college experience for students. He has published seven books. His most recent, *Making the Most of College*, won the Stone Award for the best book on Education and Society. He has chaired the Panel on American Education for the National Academy of Sciences and is a Fellow of the American Academy of Arts and Sciences. He has also chaired its project to explore changing demographics in higher education. At the Kennedy School, Light is chair of The Forum on Excellence and Innovation, a project designed to encourage innovations and assessment at America's leading universities, and the Young Faculty Leaders Forum.

"Thank you for helping so many of our leading campuses, including Olin College, develop and systematically evaluate the effectiveness of innovations for higher education. The broad concept of becoming a 'learning organization' has been warmly embraced across our campus."

—Richard Miller, President, Olin College

# Regulatory Policy Program

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The Regulatory Policy Program serves as a catalyst and clearinghouse for the study of regulation across Harvard University. The program's objectives are to cross-pollinate research, spark new lines of inquiry, and increase the connection between theory and practice. Through seminars and symposia, working papers, and new media, RPP explores themes that cut across regulation in its various domains: market failures and the public policy case for government regulation; the efficacy and efficiency of various regulatory instruments; and the most effective ways to foster transparent and participatory regulatory processes.

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## 2016 Seminars

- OSHA: Job Killer or Stopping Jobs that Kill? David Levine, Walter A. Haas School of Business, University of California, Berkeley. Feb. 4, 2016
- Regulatory Process and Priorities in the Obama Administration. Howard Shelanski, Office of Information and Regulatory Affairs (OIRA). Feb. 18, 2016
- Current Issues in Bank Regulations. Thomas J. Curry, U.S. Treasury Department. Mar. 31, 2016
- Informing Consumers with Numbers: Pitfalls and Principles. Jack B. Soll, Fuqua School of Business, Duke University. Apr. 7, 2016
- Securing Our Financial Future: Recommendations to Improve America's Retirement Security and Personal Savings. Brigitte Madrian, HKS. Sept. 15, 2016
- The Regulatory Landscape Facing the Next President. Susan Dudley, GW Regulatory Studies Center. Oct. 13, 2016
- Confronting Deep and Persistent Climate Change Uncertainty. Gernot Wagner, Harvard's School of Engineering and Applied Sciences and Richard Zeckhauser, HKS. Oct. 20, 2016
- The Political Economy of Policy Redundancy. Joseph Aldy, HKS. Oct. 27, 2016
- Valuing Regulations Affecting Addictive or Habitual Goods. David M. Cutler Department of Economics, Harvard University. Dec. 1, 2016



**Joseph Aldy**

Joseph Aldy is faculty director of the Regulatory Policy Program and an Associate Professor of Public Policy at the John F. Kennedy School of Government at Harvard University. He is also a Visiting Fellow at Resources for the Future, a Faculty Research Fellow at the National Bureau of Economic Research, and a Senior Adviser at the Center for Strategic and International Studies. His research focuses on climate change policy, energy policy, and mortality risk valuation. In 2009-2010, Aldy served as the Special Assistant to the President for Energy and Environment, reporting through both the National Economic Council and the Office of Energy and Climate Change at the White House. Aldy was a Fellow at Resources for the Future from 2005 to 2008 and served on the staff of the President's Council of Economic Advisers from 1997 to 2000. He also served as the Co-Director of the Harvard Project on International Climate Agreements, Co-Director of the International Energy Workshop, and Treasurer for the Association of Environmental and Resource Economists before joining the Obama Administration. He holds a PhD in economics from Harvard University, a Master of Environmental Management degree from the Nicholas School of the Environment, and a BA from Duke University.

# Healthcare Policy Program

Discovering solutions and providing leadership for unprecedented problems in healthcare is the mission of the Healthcare Policy Program. The program has three aims: research, on access, innovation, and value in healthcare; establishing conversations between researchers, government, and industry; and preparing future generations of leaders through educational programs. The Program's approach is multidisciplinary, engaging people from medicine, law, economics, and the natural sciences, and those with experience in business and government.

A combination of factors – from the growing number of elderly Americans, expanding government spending on healthcare, increasing market-power, and a new wave of innovations – portends that healthcare could become the defining issue for the United States. Innovation in immunotherapy for cancer, gene-therapy, and Alzheimer's breakthroughs offer hope for millions. Access to innovations and providers has been shown to improve outcomes and reduce financial uncertainty. But the nation's ability to ensure access for the poor, the sick, and the elderly will be compromised if we do not devise the appropriate regulatory and reimbursement policies to grapple with this challenge. Indeed, the long-term fiscal health of the United States depends on our ability to find the balance between paying for innovation in healthcare with continued access to these innovations.

Innovation in new medicines and devices depends on regulation and pricing, while access depends on the generosity of public programs, tax policy, and the cost of delivering care. More generous access is valuable and creates incentives for even greater innovation. But this poses a challenge for public payers who now constitute the largest payers. Sustainable answers to this dilemma require balancing innovation and access with solutions that emphasize competition, value-based pricing, improvements in the productivity of the delivery system, premium-support in Medicare, tax-reform, and redesigning plans to offer value-based insurance.

## 2016 Highlights

- The Healthcare Policy Leadership Council: Today's healthcare policy challenges require novel approaches and non-traditional alliances that bring together leaders from business, government, academia, and the non-profit sector. Founded in 2016, the Healthcare Policy Leadership Council is a network of business, philanthropic, and civic innovators who serve as both intellectual and financial partners to the Program.
- Policy Dialogues: Private events included: Biopharma: Innovation and Regulation (4/22); Fostering Innovation in Early Stage Bio-Pharma (6/24); Opportunities to Expand Treatments for HCV and HIV in India (8/4, Mumbai); and Evidence-based Payment Reform (11/3-4). Public events with guest speakers included:

Margaret Hamburg, Foreign Secretary, National Academy of Medicine and Former Commissioner, Food and Drug Administration (4/21); Robert Califf, Commissioner, Food and Drug Administration (11/1); and Vivek Murthy, Surgeon General (11/28).

- Fellowships: Senior Fellows Austin Frakt and Julian Harris address health policy issues at the interface of the public and private sectors. In addition, the Jerome Grossman, MD Fellowship is awarded to help educate future leaders who will shape healthcare delivery policy. The fellowship covers tuition, fees, and a living stipend. The 2016 recipients are MPP students Francis Pillsbury and Laura Ostenpenko, MD.

The Program is directed by Amitabh Chandra and anchored by 26 faculty and clinical associates from across Harvard and its teaching hospitals.

The Harvard Kennedy School is ranked as the #1 health policy program in the nation by US News.



**Amitabh Chandra**

Amitabh Chandra is the Malcolm Wiener Professor of Public Policy and Director of Health Policy Research. He is a member of the Congressional Budget Office's Panel of Health Advisors, and is a Research Associate at the National Bureau of Economic Research. His research focuses on innovation and cost-growth in healthcare, medical malpractice, and racial disparities in healthcare.

Professor Chandra is an elected member of the Institute of Medicine, the first-prize recipient of the Upjohn Institute's Dissertation Award, the Kenneth Arrow Award for best paper in health economics, and the Eugene Garfield Award for the impact of medical research. In 2012, he was awarded American Society of Health Economists (ASHE) medal. The ASHE Medal is awarded biennially to the economist age 40 or under who has made the most significant contributions to the field of health economics.



# Kansai Keizai Doyukai Program

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This program is a collaboration between M-RCBG and the Kansai Keizai Doyukai, a private, nonprofit, nonpartisan organization comprised of leading corporations in the Osaka region of Japan. It was formed in 1946 by business leaders who shared a common desire to contribute to the reconstruction of the Japanese economy. Its members share the belief that corporate managers should be key players in a broad range of political, economic, and social issues. One of the Doyukai's missions is to examine critical issues that relate to Japan and the Asia-Pacific region. In 1999, the Doyukai signed a partnership agreement with CBG to provide funding for an annual one-day symposium in Cambridge, the placement of fellows, and research on topics of joint interest.

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## 2016 Highlights

- The 24th US-Japan symposium was held on November 28, 2016 at Harvard. Topics and speakers included International Security and the U.S.-Japan Alliance (Hoshiko Nakano, Ezra Vogel, Joseph Nye, Arne Westad), Entrepreneurship in the U.S. and Japan (Hiroyuki Fukano, Dick Cavanagh, Mitch Weiss, Carl Byers), and Economics & Politics: Perspectives from the U.S. and Japan (Hiroki Inoue, Roger Porter, Sarah Isgur Flores, Robert Lawrence).
- Entrepreneurship Forum in Osaka. Harvard Professors Ezra Vogel, Mitch Weiss and Carl Byers led sessions on entrepreneurship and US-Japan relations for executive members of the Doyukai in Osaka, July 26-27, 2016
- The program hosted three researchers from Japan in 2016:

Keita Niiho was the 2015-2016 Doyukai Fellow. He came to the center from Osaka Gas, a major energy supplier with a core natural gas supply business in Japan, where he is a researcher on international energy markets.

Shinya Kawabe is a 2016-2017 Doyukai Fellow. He comes to the Center from the Kansai Electric Power Co. Inc., where he is the assistant manager of the LNG Contracting Group, Office of Fossil Fuel.

Kotaro Nara is a 2016-2017 Doyukai Fellow. He comes to the Center from the Takenaka Corporation, where he is an engineer, in the Construction and Engineering Department in the Osaka Main Office.



Roger Porter

Roger B. Porter is IBM Professor of Business and Government and Chair of M-RCBG's Kansai Keizai Doyukai Program. Joining the Kennedy School faculty in 1977, he has served for more than a decade in senior economic policy positions in the White House, most recently as Assistant to the President for Economic and Domestic Policy from 1989 to 1993. He served as Director of the White House Office of Policy Development in the Reagan Administration and as Executive Secretary of the President's Economic Policy Board during the Ford Administration. He is the author of several books on economic policy, including *Presidential Decision Making and Efficiency, Equity and Legitimacy: The Multilateral Trading System at the Millennium*. An alumnus of Brigham Young University, Porter was a Rhodes Scholar at Oxford University, where he received his BPhil degree. He was a White House Fellow from 1974 to 1975 and received his MA and PhD degrees from Harvard University.

# The Financial Sector Program

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This program focuses on the development of financial institutions, their products and delivery systems, the markets in which they function, and the regulatory regimes under which they operate. A key objective is to promote inclusive financial systems that serve more than just the top of a nation's economic pyramid, particularly unbanked and underbanked low-income households and family businesses.

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## 2016 Highlights

Encompassing the fields of microfinance and retail banking, FSP comprises graduate degree courses, executive education, applied policy research, overseas advisory activities, and internship opportunities. FSP explores such issues as the relationship between financial sector development and economic growth; the appropriate role of government in the financial sector; bank closures and systemic risk; creation of a regulatory environment that fosters entrepreneurship among banks and their borrowers; financial exclusion; financial intermediation for the poor; and the impact of microfinance on poverty alleviation.

A major FSP accomplishment in 2016 was completion of a SWIFT Institute-funded research project, *A Quantum Leap Over High Hurdles to Financial Inclusion: The Mobile Banking Revolution in Kenya*, which was presented at both the SWIFT African Regional Conference in Mauritius in May 2016 and the SIBOS international banking conference in Geneva in September 2016. This study demonstrates how the provision of formal financial services via mobile phones has shown great promise in overcoming geographic, demographic, and institutional constraints to financial inclusion, especially in sub-Saharan Africa. In 2017, FSP will expand its research to include the impact of FinTech more broadly defined on promoting economic empowerment for marginalized citizens by increasing formal financial services access and utilization.



**Jay Rosengard**

Jay Rosengard, Lecturer in Public Policy, is director of the Financial Sector Program at M-RCBG. He has over 30 years of international experience designing, implementing, and evaluating development policies in public finance and fiscal strategy, tax and budget reform, municipal finance and management, intergovernmental fiscal relations, banking and financial institutions development, microfinance, and public administration. He has worked for a wide variety of multilateral and bilateral donors, as well as directly for host governments and private sector clients. Rosengard is also Faculty Chair of four executive education programs: Financial Institutions for Private Enterprise Development (FIPED), which focuses on sustainable and effective microfinance and SME (small- and medium-sized enterprise) finance; Comparative Tax Policy and Administration (ComTax), which addresses key strategic and tactical issues in tax design and implementation; Vietnam Executive Leadership Program (VELP), an innovative policy dialogue with senior Vietnamese leadership; and Indonesian Local Government Training, designed to assist Indonesia in its decentralization initiatives.

# The Trade and Negotiations Program

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The Trade and Negotiations Program seeks to improve trade policymaking through research, dissemination of ideas, and teaching. It has a particular focus on the dynamics of international trade negotiations in multilateral, regional, and bilateral forums; on problems of global governance; and on international dispute settlement procedures at the World Trade Organization. The program conducts an executive program on The Practice of Trade Policy, writes case studies covering major trade negotiations and disputes, and participates with the Center for International Development at Harvard in sponsoring a trade negotiations website offering a wide array of materials for researchers and others interested in trade policy and negotiations.

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**Robert Z. Lawrence**

Robert Z. Lawrence is the Albert L. Williams Professor of International Trade and Investment, a Senior Fellow at the Peterson Institute for International Economics, a Research Associate at the National Bureau of Economic Research, and Director of M-RCBG's Trade and Negotiations Program. He served as a member of the President's Council of Economic Advisers from 1998 to 2000. He has taught at Yale University, where he received his PhD in economics, and his research focuses on trade policy. He is the author of several books including *Crimes and Punishments? Retaliation under the WTO*, *Regionalism, Multilateralism and Deeper Integration*; *Single World, Divided Nations?*, and *Can America Compete?* Lawrence has served on the advisory boards of the Congressional Budget Office, the Overseas Development Council, and the Presidential Commission on United States-Pacific Trade and Investment Policy.

# Growth Policy

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Launched in 2014, [growthpolicy.org](http://growthpolicy.org) is a web-based project which presents Harvard research on three important policy questions: Where will the jobs of the future come from? What should be done about growing inequality? How do we prevent the next financial crisis? Many faculty at Harvard are studying the underlying causes of unemployment, inequality, and financial instability. They are developing recommendations and testing the most promising policy solutions. [Growthpolicy.org](http://growthpolicy.org) pulls together the work of economists, lawyers, political scientists, historians, sociologists, and educators, from across Harvard's undergraduate and graduate schools. It captures rigorous research as well as the key takeaways from that research.

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Currently more than 2500 entries are available on the site. More than half of the entries are blog posts, opinion pieces, interviews, cases, and conference presentations. Below is a small sample:

- Entrepreneurship in Emerging Economies. Tarun Khanna
- The Financial Regulatory Reform Agenda in 2017. Robin Greenwood, Samuel Hanson, Jeremy Stein, Adi Sunderam
- What to Expect from Trump's Budget. Martin Feldstein
- Robots are wealth creators and taxing them is illogical. Lawrence Summers
- Real Tax Reform Starts with the Rate. Elaine Kamarck
- The Earnings of Undocumented Immigrants. George Borjas
- Does Women's Banking Matter for Women? Evidence from Urban India. Rohini Pande
- How The Great Recession Changed Economic Thought. Edward Glaeser,
- Technology Beats Corruption, Rema Hanna
- The Recent Growth Boom in Developing Economies: A Structural-Change Perspective. Dani Rodrick
- Trump's Safe and Sane 'Regulatory Reform' Idea. Cass Sunstein
- Multinational Firms, Value Chains, and Vertical Integration. Laura Alfaro
- Demonetization Dos and Don'ts. Gita Gopinath
- Is Global Equality the Enemy of National Equality? Dani Rodrik
- Evidence That Minorities Perform Worse Under Biased Managers. Amanda Pallais
- Concentrating on the Fall of the Labor Share. Lawrence Katz
- Can Paying Firms More Quickly Affect Aggregate Employment. Ramana Nanda
- Concentrating on the Fall of the Labor Share. Lawrence Katz
- On Equal Pay Day, Why The Gender Gap Still Exists. Claudia Goldin

# Faculty Affiliates

**Joseph Aldy**

Assistant Professor of Public Policy

**Brian Alexander**

Associate Professor

**Christopher Avery**

Roy E. Larsen Professor of Public Policy and Management

**Linda J. Bilmes**

Daniel Patrick Moynihan Senior Lecturer in Public Policy

**Iris Bohnet**

Professor of Public Policy

**Lewis M. Branscomb**

Aetna Professor in Public Policy and Corporate Management, Emeritus

**Dick Cavanagh**

Adjunct Lecturer in Public Policy

**Amitabh Chandra**

Malcolm Wiener Professor of Social Policy

**William Clark**

Harvey Brooks Professor of International Science, Public Policy and Human Development

**Akash Deep**

Senior Lecturer in Public Policy

**John D. Donahue**

Raymond Vernon Lecturer in Public Policy; MPP Program Faculty Chair

**Mark Fagan**

Lecturer in Public Policy

**Jeffrey Frankel**

James W. Harpel Professor of Capital Formation and Growth

**Archon Fung**

Professor of Public Policy

**Robert R. Glauber**

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**Ray Goldberg**

George M. Moffett Professor of Agriculture and Business, Emeritus

**Jose A. Gomez-Ibanez**

Derek C. Bok Professor of Public Policy and Urban Planning

**Merilee Gridle**

Edward S. Mason Professor of International Development, Emerita

**John Haigh**

Adjunct Lecturer in Public Policy; Co-director of the Mossavar-Rahmani Center for Business & Government

**William W. Hogan**

Raymond Plank Professor of Global Energy Policy; Research Director of the Harvard Electricity Policy Group

**Noel Holbrook**

Charles Bullard Professor of Forestry; Professor of Biology

**Arnold M. Howitt**

Adjunct Lecturer in Public Policy

**Sheila Jasanoff**

Pforzheimer Professor of Science and Technology Studies

**Dale Jorgenson**

Samuel W. Morris University Professor

**Calestous Juma**

Professor of the Practice of International Development

**Elaine C. Kamarck**

Lecturer in Public Policy

**Maciej Kotowski**

Associate Professor of Public Policy

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**Herman B. ("Dutch") Leonard**

George F. Baker, Jr. Professor of Public Management

**Jennifer Lerner**

Professor of Public Policy and Management

**Richard Light**

Walter H. Gale Professor of Education; Director, Young Faculty Leaders Forum and Forum on Excellence in Higher Education

**Brigitte Madrian**

Aetna Professor of Public Policy and Corporate Management

**Venkatesh Narayanamurti**

Benjamin Peirce Research Professor of Technology and Public Policy

**Jane Nelson**

Senior Fellow and Director of Corporate Social Responsibility Initiative

**Marjorie Oettinger**

Professor of Genetics

**Rohini Pande**

Mohammed Kamal Professor of Public Policy

**Dwight H. Perkins**

Harold Hitchings Burbank Professor of Political Economy

**Roger B. Porter**

IBM Professor of Business & Government

**Carmen Reinhart**

Minos A. Zombanakis Professor of the International Financial System

**Jay Rosengard**

Lecturer in Public Policy; Director of the Financial Sector Program

**John G. Ruggie**

Berthold Beitz Professor in Human Rights and International Affairs; Faculty Chair of the Corporate Social Responsibility Initiative

**Mary Ruggie**

Adjunct Professor of Public Policy

**Tony Saich**

Daewoo Professor of International Affairs

**Robert Stavins**

Albert Pratt Professor of Business and Government; Director of the Harvard Environmental Economics Program

**Lawrence H. Summers**

Charles W. Eliot University Professor of Harvard University; Frank and Denie Weil Director at the Mossavar-Rahmani Center for Business & Government;

**Richard Zeckhauser**

Frank Plumpton Ramsey Professor of Political Economy

**Andy Zelleke**

Lecturer in Public Policy



## Senior Fellows

Senior fellows are distinguished professionals from government and/or business who come to M-RCBG to address issues at the interface of the public and private sectors: regulation, corporate governance, and the role of government in the changing global economy. Senior fellows undertake independent research projects that culminate in a journal article or book. They also offer study groups for Harvard students. Their role strengthens the connection between theory and practice, offering both faculty and students insights to the nature of social problems and their most practical solutions.

### 2016 Senior Fellows:

Barbara Anthony	Derek Kirkland
Ole Gunnar Austvik	Anshul Krishan
Todd Baker	Marshall Lux
Ed Balls	Lawrence Makovich
Jo Ann Barefoot	Stanley Marcuss
John DeVillars	Peter Sands
Raymond Fisher	Christopher Smart
Thomas J. Healey	Paul Verdin
Farrukh Khan	Simon Winter
Lewis Kaden	



## Working Papers

Rethinking Operational Risk Capital Requirements  
Peter Sands, Gordon Liao, and Yueran Ma | M-RCBG Associate Working Paper No. 68

Central Bank Independence Revisited: After the financial crisis, what should a model central bank look like? Ed Balls, James Howat, and Anna Stansbury | M-RCBG Associate Working Paper No. 67

Turkey in the Geopolitics of Natural Gas  
Ole Gunnar Austvik and Gulmira Rzayeva | M-RCBG Associate Working Paper No. 66

Europe after Brexit: A proposal for a continental partnership  
Jean Pisani-Ferry, Norbert Rottgen, Andre Sapir, Paul Tucker, and Guntram B. Wolff | M-RCBG Associate Working Paper No. 64

Fairness in Strategy: A Fair Process Evaluation of Strategy Schools  
Paul Verdin, Koen Tackx and Ludo Van der Heyden

The Energy Union and security-of-gas supply  
Ole Gunnar Austvik | Energy Policy: The International Journal of the Political, Economic, Planning, Environmental and Social Aspects of Energy

Out of Reach: Regressive Trends in Credit Card Access  
Marshall Lux and Robert Greene | M-RCBG Associate Working Paper No. 54

International Law and EU-Russian Gas Relations  
Ole Gunnar Austvik and Carolina Lembo | M-RCBG Associate Working Paper No. 53

Making it Harder for the Bad Guys: The Case for Eliminating High Denomination Notes  
Peter Sands, Assisted by Ben Weisman, Maja Sostaric, Alex Smith, Joel Smoot, Ofir Zigelman and Joel Mathur | M-RCBG Associate Working Paper No. 52

The Neglected Dimension of Global Security--A Framework for Countering Infectious-Disease Crises  
Peter Sands, Carmen Mundaca-Shah and Victor Dzau | The New England Journal of Medicine | January 2016

## Study Groups

Addressing Complexity: Smallholder Farmers Facing Climate Risks in Sub-Saharan Africa. Led by senior fellow Simon Winter. Sessions held Feb 2, Apr 5, Oct 26, and Nov 18.

Creating and Capturing Value for Nonprofits. Led by senior fellow Paul Verdin. Session held Feb 5, Unicorns and value creation: what do we know and does it matter?

Europe and the Geopolitics of Energy. Led by senior fellow Ole Gunnar Austvik. Feb 24 session: The Economics of Shale Gas & Tight Oil Production. Guest speaker Dr. Robert L. Kleinberg, Schlumberger. Mar 7 session: The Failure of Long-term Oil Price Forecasting. Apr 14: Azerbaijan Gas in new market and geopolitical environments. Guest speaker: Gulmira Rzayeva, senior research fellow at the Center for Strategic Studies (CSS) of the Republic of Azerbaijan. Apr 26: Europe & the New Russia as seen from Northern Europe. Guest speaker: Professor Ulf Sverdrup, Director of the Norwegian Institute of International Affairs.

The Financial Education of the Eurozone. Led by senior fellow Christopher Smart. Oct 20 session: The Inside Story of the Greek Crisis, special lecture by George Papaconstantinou, Greece's Former Minister of Finance & Former Minister of Environment, Energy and Climate Change. Additional sessions held Oct 27 & Nov 17.

Get Out in Front of the Mob and Call it a Parade: What Electric Utility Executives and Those Who Regulate Them Can Do to Accelerate Adoption of Clean Energy. Led by senior fellow John DeVillars. Oct 19 session: Where Are We Now and Where Are We Headed? – The Regulator's Perspective. Guest Speakers: Ann Berwick, former Chair of the Massachusetts Department of Public Utilities and Massachusetts Undersecretary for Energy, and Janet Besser, Executive Vice President, Northeast Clean Energy Council; former Chair of the Massachusetts Department of Public Utilities and Vice President of Regulatory Strategy and Policy at National Grid. Nov 16: The Utility's Perspective. Guest speaker: Edward Young, Director of US Strategy at National Grid. Nov 30: The Politics of Electric Utility Reform. Guest speaker: Edward H. Comer, Vice President, General Counsel, and Corporate Secretary at Edison Electric Institute. Dec 5: Next Generation Tools for Utility Regulators to Advance a Clean Energy Economy. Guest speaker: Travis Kavulla, Chairman of the Board of the National Association of Regulatory Utility Commissioners (NARUC); Commissioner at the Montana Public Service Commission.

Lending – the Answer or the Problem for Low-Income Americans? Led by senior fellow Todd Baker. Nov 2 session: Guest speaker Susan Weinstock, Director of the Office of Consumer Policy, US Department of the Treasury. Nov 14: Guest speaker Nick Bourke of Pew Charitable Trusts.

The Neglected Dimension of Global Security: Financing Pandemic Preparedness and Response. Led by senior fellow Peter Sands. Sessions held Sep 28 & Oct 26.

Policy Responses to the Global Financial Crisis. Led by senior fellow Ray Fisher. Sessions held Apr 2 & Apr 19.

Reframing Climate Policy Approaches in the Electric Power Sector. Led by senior fellow Larry Makovich. Nov 1 session: Electric Sector Climate Policy Initiatives: The California Case Study. Nov 22: Mapping the Least Cost Pathway to Reducing Electricity Carbon Footprints: The Texas Case Study.

Regulation Innovation: Protecting Consumers through Technology & Trust. Led by senior fellow Jo Ann Barefoot. Feb 10 session: guest speaker Dan Quan, US Consumer Financial Protection Bureau. Mar 21: Guest speaker Steve Antonakes, SVP, Chief Compliance Officer at Eastern Bank. Mar 31: Guest speaker Thomas Curry, Comptroller of the Currency, US Department of the Treasury. Oct 14: Project Introduction with guest speaker Claire Sunderland Hay, Head of the Bank of England's FinTech Accelerator. Nov 4: Rethinking the Labyrinth: What's Wrong with Financial Protection Regulation and How to Fix It with guest speaker Lyn Farrell, Managing Director at Trelia Risk Advisors.

Topics in International Financial Regulation and Policy. Led by senior fellow Peter Sands. Session held on Feb 11. Oct 6 session: Making it Harder for the Bad Guys: Squeezing Financial Crime through the Elimination of High Denomination Notes.

Urban Revitalization. Led by senior fellow Stanley Marcuss. Sessions held on Feb 5 & Mar 3.

# Students

M-RCBG provides financial support to students for course-related research, summer internships, and research assistantships, and to student organizations for conferences and journals. The Center also runs numerous study groups for students (see listings under the Senior Fellows Program) and over 150 seminars each year which students and other members of the community attend. In addition to the listings below, the descriptions of the Center's research programs elsewhere in this report provide additional examples of our student support.

## Conferences

The Center provided grants for the following student-led conferences in 2016:

- Breaking the Bamboo Ceiling: Asian Leadership and Change in America (4/16/2016)
- Global Entrepreneurship and Policy Conference (4/3/2016)
- International Development Conference (4/2/2016)
- Harvard Social Enterprise Conference (3/5-7/2016)
- Latin America Conference (4/16/2016)
- Poverty & Inequality Conference (4/23/2016)

## Journals

The Center provided grants for the following student-led journals in 2016:

- Asian American Policy Review: [hksaapr.com](http://hksaapr.com)
- Harvard Journal of African American Public Policy: [hjaap.org](http://hjaap.org)
- Harvard Journal of Hispanic Policy: [harvardhispanic.org](http://harvardhispanic.org)
- Kennedy School Review: [harvardkennedyschoolreview.com](http://harvardkennedyschoolreview.com)

## Dunlop Prize

The John Dunlop Thesis Prize in Business and Government is an annual award for Harvard undergraduates, given to the graduating senior who writes the best thesis on a challenging public policy issue at the interface of business and government. The 2016 winners were Auden Laurence for her thesis, "Access for All? The Political Economy of Support for Early Childhood Education"; Michael Loughlin for his thesis, "Behavioral Responses to Electricity Prices: Evidence from Jamaica"; and Anchisa Pongmanavuth for her thesis, "Credit Crisis 3.0? An Assessment of the Macroeconomic Risk of Corporate Debt."

## Summer Funding

The following students received support for internships held during the summer of 2016:

Simon Black: Ecotrack. Cambridge, MA

Ronnie Brodsky: SRIJAN Enterprise Scaling and Data System Upgrade. IMAGO Global Grassroots. Washington DC

Stephanie Desanges: Overseas Private Investment Corporation. Washington DC

Benjamin Gillies: Business Analytics Department. Transport for London

Rachel Han: US Trade Representative Office, and US Treasury. Washington DC

Silvia Hennig: German Ministry of Labor and Social Affairs. Berlin

Megan Larcom: Human Capital Fund. Oakland, CA

Jonathan Lehe: Bridge International Academies. Cambridge, MA

Dinesh Lingamaneni: Helping in scaling and fit for growth. Kampala, Uganda

Patrick Mayoh: Innovation Landing Pad Project. Australian Embassy, Tel Aviv, Israel

Valerio Riavez: Economic Development Structural Funds. Cassa Depositi e Prestiti. Rome

Magdalena Seol: 2030 Agenda for Sustainable Development; and G20 Inclusive Business Framework, UNDP. New York

George Simpson: Mayor of Los Angeles, Office of Communications

Cory Siskind: Aegis. Cambridge, MA

Rahul Srinivasan: United Nations Industrial Development Organization (UNIDO). Vienna

Peter Willis: Citywide Analytics Team, Department of Innovation and Technology, City of Boston



## Winter Funding

The Center helps to fund winter travel expenses associated with curricular requirements including the Policy Analysis Exercise for MPP students and the Second Year Policy Analysis for MPA/ID students. These students received grants in 2016:

Ariela Alpert: 21st Century Credit Reporting in Kenya (FSD: Financial Sector Deepening). Nairobi

Rebecca Barnes: Global Diplomacy Lab: An Impact Assessment (Federal Foreign Office). Berlin

Simon Black: Post-Paris Carbon Pricing in Developing Countries: Which Instruments, Where and Why? (International Monetary Fund & Morocco Finance Ministry). Washington, DC; Rabat

Carlos Javier Castillo Perez: Communities Investing in Themselves: a Case Study on Neighborly (Neighborly). San Francisco, New York

Taniel Chan: IARPA –Lessons Learned from Prior Efforts to Shape Disruptive Technologies (Intelligence Advanced Research Projects Activity). Washington, DC, San Francisco, New York; London; Brussels

Katherine Sooh Choo: Impact Investing Portfolio Monitoring Best Practices and Tools, New York, San Francisco. London

Andres Correa Ibarquengoitia: Building an innovation DNA in Mexico - International Macro-economic Constraints and Areas of Opportunity (Bain & Co.). Mexico City

Luca de Angelis: Italian Startup Legislative Framework Review (Prime Minister's Office). Rome, Milan

Jacob Glass: Analysis of Agencies' Budget Reporting Requirements (White House Office of Management and Budget). Washington DC, New York

Kelley Greenman: Collective Impact with Los Angeles Mayor (City of Los Angeles). Los Angeles, Minneapolis

Natalie Hall: Refugee Employment in Germany: Barriers and Best Practices. Berlin, Nuremberg, Stuttgart

Matthew Hellauer: Minority Entrepreneurship (The Case Foundation). New Orleans, Detroit, Cleveland, Durham

Silvia Hennig: Raising Skill Levels among Portugal's Young Adult Population - Challenges & Potential Policy Responses (OECD). Paris; Lisbon

Francesca Ioffreda: Performance Management for the New Orleans Criminal Justice System (New Orleans Mayor's Office). New Orleans, Washington, DC, Chicago

Luka Kalandarishvili: Growth Diagnostic of Georgia (Georgian Industrial Development Group). Tbilisi

David Lancaster: Improving Housing Affordability in Sydney through Taxation Reform (Department of Premier and Cabinet). Sydney

Amy Larsen: Protecting Critical Infrastructure from Cyber Attacks. Australia; New Zealand

Wentian Lu: Chinese Firms' Outbound Investment Strategy: the Case Study of Alibaba (Alibaba). Hangzhou, Beijing

Alex Maza: Autonomous Vehicles in Oman: A Strategy for Growth (Oman Supreme Council for Planning). Muscat, Duqm; Silicon Valley

William Tabb McGill: Improving Cyber Cooperation Between Public and Private Sectors (U.S. Senate Select Committee on Intelligence). Washington DC, New York

Josko Mise: Scaling Value Based Health Care (Institute for Strategy and Competitiveness, Harvard Business School). Abu Dhabi

Yoko Okura: Flood Preparedness in Ireland - Analysis on Options for Mitigating Impact (Environmental Protection Agency). Dublin, Cork, Athlone, Carrick-on-Shannon

James Paci & Aaron Myran: Improving Social Service Delivery in Allegheny County (Allegheny County Dept. of Human Services). Greater Pittsburgh

Hansol Park: Resource Mobilization and External Engagement Strategy (Green Climate Fund). Songdo, Sejong, Seoul

David Payne: Large Low Hanging Fruit of Space Commercialization – What NASA can do to provide support (NASA). Greater Seattle

Kirsten Rulf: Twitter & Its Minority Problem: How Can the Platform Stay a Place for Free and Fair Discourse in the U.S.? (Twitter). Charleston, Ferguson, Dallas, San Francisco

Mayra Salazar: International Trade Facilitation: The Role of Express Courier Companies (World Economic Forum). Geneva

Charles Samuda: PAE for the World Economic Forum: Using Skills and Innovation Policy to Achieve Inclusive Growth (World Economic Forum). Davos, Switzerland

Safwan Shabab: International Migrant Labor Policy and Bangladesh (Government of Bangladesh). Washington, DC; Dhaka; Dubai; Geneva

Shauna Theel: Nudging Toward Successful Energy Efficiency Policies (Opower, a part of Oracle Utilities). Washington, DC

Marguerite Thorp: Public-private Partnerships in Mozambique: Extractive Industries and Health Authorities Partnering to Improve Health Services (ThinkWell Institute). Maputo, Pemba, Mozambique

Rajan Trivedi: Better Data, Better Enforcement: Using Machine Learning to Detect and Prevent Financial Crimes in Financial Services (Hummingbird Fintech). San Francisco, Portland, OR

Andreas Westergaard: Nudging Toward Successful Energy Efficiency Policies (Opower, a part of Oracle Utilities). Washington, DC

Sherwyn Wilson: Analyzing the Impact of Falling Oil Prices and the Demand for US dollars in Trinidad and Tobago (Ministry of Finance, Trinidad & Tobago). Port of Spain

Deanna Zhang: Attracting Private Sector Financing for Urban Development in Addis Ababa, Ethiopia. Addis Ababa; Nairobi

Na Zhang: Subnational Debt Restructuring: How to Make Debt SWAP Program Work for China (DRC-Development Research Center of the State Council). Beijing, China

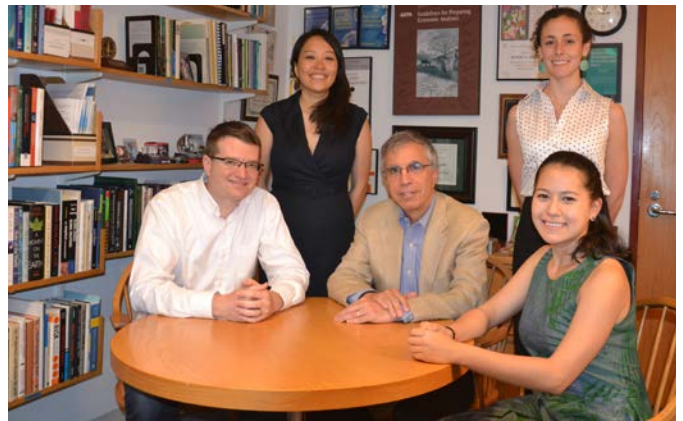


### Student-run B&G PIC

The Business & Government Professional Interest Council serves as a dynamic forum for HKS students and fellows interested in the thought-leadership, partnerships, careers and innovations at the intersection of business and government.

Each year the B&G PIC organizes dozens of events for the members and the broader Kennedy School community. A small sampling of events in 2016 includes:

- Infrastructure Development: Bridging the Gap with Private Money
- A Conversation with Greylock and Mozilla’s John Lilly
- How Markets Respond to North Korean Provocations: A Political Risk Assessment
- Digital Payments for Financial Inclusion with USAID
- NAFTA: Good or Bad, Winners and Losers
- Political Risk Career Panel
- Financial Inclusion & Its Challenges in a Volatile World
- Has Dodd-Frank Made the Financial System Safer?
- Navigating the Trisector Intersection with Albright-Stonebridge Group’s Anuradha Mathur
- Wealth concentration + impact investing: a formula that might change the world?
- The World Bank Group on Infrastructure and PPPs



# Publications

M-RCBG's faculty, fellows and researchers published over 60 working papers & reports and more than 190 op-eds in 2016. Below is a partial list – additional listings appear in the research program pages earlier in this report.

## M-RCBG Faculty Affiliate Working Papers

Long-Term Carbon Policy: The Great Swap. Joseph Aldy | Progressive Policy Institute, November 2016

Shifting College Majors in Response to Advanced Placement Exam Scores. Christopher Avery, Oded Gurantz, Michael Hurwitz, Jonathan Smith | NBER Working Paper No. 22841, November 2016

E-governance, Accountability, and Leakage in Public Programs: Experimental Evidence from a Financial Management Reform in India. Abhijit Banerjee, Esther Duflo, Clement Imbert, Santhosh Mathew, Rohini Pande | NBER Working Paper No. 22803, November 2016

Liquidity Risk in Sequential Trading Networks. Shachar Kariv, Maciej Kotowski, and C. Matthew Leister | HKS Faculty Research Working Paper Series RWP16-039, October 2016

Research and Impacts of Digital Financial Services. Rohini Pande, Dean Karlan, Jake Kendall, Rebecca Mann, Tavneet Suri, Jonathan Zinman | HKS Faculty Research Working Paper Series RWP16-037, September 2016

Microfinance: Points of Promise. Erica Field, Abraham Holland, and Rohini Pande | HKS Faculty Research Working Paper Series RWP16-036, September 2016

Education, Participation, and the Revival of U.S. Economic Growth. Dale W. Jorgenson, Mun S. Ho, Jon D. Samuels | NBER Working Paper No. 22453, July 2016

The Causes of Peer Effects in Production: Evidence from a Series of Field Experiments. John J. Horton and Richard Zeckhauser | HKS Faculty Research Working Paper Series RWP16-027, June 2016

The Permanent Effects of Fiscal Consolidations. Antonio Fatas, Lawrence H. Summers | NBER Working Paper No. 22374, June 2016

A Contagious Malady? Open Economy Dimensions of Secular Stagnation. Gauti B. Eggertsson, Neil R. Mehrotra, Sanjay R. Singh, Lawrence H. Summers | NBER Working Paper No. 22299, June 2016

Secular Stagnation in the Open Economy. Gauti B. Eggertsson, Neil R. Mehrotra, Lawrence H. Summers | NBER Working Paper No. 22172, April 2016

The Inclusive Cost of Pandemic Influenza Risk. Victoria Y. Fan, Dean T. Jamison, Lawrence H. Summers | NBER Working Paper No. 22137, March 2016

Efficient Warnings, Not "Wolf or Rabbit" Warnings. Lisa Robinson, W. Kip Viscusi, and Richard Zeckhauser | M-RCBG Faculty Working Paper No. 2016-04

Loss Sequencing in Banking Networks: Threatened Banks as Strategic Dominoes. Ngoc-Khanh Tran, Thao Vuong, and Richard Zeckhauser | M-RCBG Faculty Working Paper No. 2016-03

Making technological innovation work for sustainable development: Proceedings of the National Academy of Sciences. Laura Diaz Anadon, Gabriel Chan, Alicia G. Harley, Kira Matus, Suerie Moon, Sharmila L. Murthy and William C. Clark | Proceedings of the National Academy of Sciences of the United States of America

A Quantum Leap Over High Hurdles to Financial Inclusion: The Mobile Banking Revolution in Kenya. Jay K. Rosengard | SWIFT Institute Working Paper No. 2015-005

Reforming the IPCC's Assessment of Climate Change Economics. Gabriel Chan, Carlo Carraro, Ottmar Edenhofer, Charles D. Kolstad and Robert N. Stavins | FEEM Working Paper No. 012.2016

Globalization and Chinese Growth: Ends of Trends? Jeffrey Frankel | HKS Faculty Research Working Paper Series RWP16-029, July 2016

Adjustment and Income Distribution Impacts of the Trans-Pacific Partnership. Robert Z. Lawrence and Tyler Moran | Peterson Institute for International Economics Working Paper No. 16-5

Global Cycles: Capital Flows, Commodities, and Sovereign Defaults, 1815-2015. Carmen Reinhart, Vincent Reinhart, and Christoph Trebesch | CESifo Working Paper Series No. 5737

Total Economic Valuation of the National Park Service Lands and Programs: Results of a Survey of the American Public. Michelle Haefele, John Loomis and Linda J. Bilmes | HKS Faculty Research Working Paper Series RWP16-024, June 2016

# Publications, continued

Bias in Official Fiscal Forecasts: Can Private Forecasts Help? . Jeffrey Frankel | HKS Faculty Research Working Paper Series RWP16-021, May 2016

Reimagining Accountability in K-12 Education: A Behavioral Science Perspective. Brian P. Gill, Jennifer S. Lerner, and Paul Meosky | HKS Faculty Research Working Paper Series RWP16-018, April 2016

Trust Your Gut or Think Carefully? Examining Whether an Intuitive, Versus a Systematic, Mode of Thought Produces Greater Empathic Accuracy. Christine Me-Kellams and Jennifer S. Lerner | HKS Faculty Research Working Paper Series RWP16-017, April 2016

How Quantifying Probability Assessments Influences Analysis and Decision Making: Experimental Evidence from National Security Professionals. Jeffrey A. Friedman, Jennifer S. Lerner, and Richard Zeckhauser | HKS Faculty Research Working Paper Series RWP16-016, April 2016

Academics vs. Athletics: Career Concerns for NCAA Division I Coaches. Christopher Avery, Brian Cadman and Gavin Cassar | HKS Faculty Research Working Paper Series RWP16-013, March 2016

Does It Matter if Statistical Agencies Frame the Month's CPI Report on a 1-Month or 12-Month Basis? Jeffrey Frankel | HKS Faculty Research Working Paper Series RWP16-011, March 2016

Using Inclusive Wealth for Policy Evaluation: Application to Electricity Infrastructure Planning in Oil-Exporting Countries. Ross D. Collins, Noelle E. Selin, Olivier L. de Weck, and William C. Clark | HKS Faculty Research Working Paper Series RWP16-010, March 2016

Owning, Using and Renting: Some Simple Economics of the "Sharing Economy". John J. Horton and Richard Zeckhauser | HKS Faculty Research Working Paper Series RWP16-007, February 2016

Frameworks for Evaluating Policy Approaches to Address the Competitiveness Concerns of Mitigating Greenhouse Gas Emissions. Joseph Aldy | Resources for the Future Discussion Paper 16-06

Crafting Usable Knowledge for Sustainable Development. William C. Clark, Lorrae van Kerkhoff, Louis Lebel, and Gilberto Gallopin | HKS Faculty Research Working Paper Series RWP16-005, January 2016

Reading Managerial Tone: How Analysts and the Market Respond to Conference Calls. Marina Druz, Alexander F. Wagner, and Richard J. Zeckhauser | HKS Faculty Research Working Paper Series RWP16-004, January 2016

International Coordination. Jeffrey Frankel | HKS Faculty Research Working Paper Series RWP16-002, January 2016

Confronting Deep and Persistent Climate Uncertainty. Gernot Wagner and Richard Zeckhauser | M-RCBG Faculty Working Paper No. 2016-02

Collective Action in an Asymmetric World. Richard Zeckhauser and Cuicui Chen | M-RCBG Faculty Working Paper No. 2016-01

Tackling Global Challenges: Lessons in System Leadership from the World Economic Forum's New Vision for Agriculture Initiative. Jane Nelson and Beth Jenkins | CRI, Harvard Kennedy School

## M-RCBG Associate Working Papers

Improving Social Impact Bonds: Assessing Alternative Financial Models to Scale Pay-for-Success. Nicholas Bergfeld, David Klausner, and Matus Samel | M-RCBG Associate Working Paper No. 65

Europe after Brexit: A proposal for a continental partnership. Jean Pisani-Ferry, Norbert Rottgen, Andre Sapir, Paul Tucker, and Guntram B. Wolff | M-RCBG Associate Working Paper No. 64

China's RMB Internationalization Strategy: Its Rationales, State of Play, Prospects and Implications. Hyo-Sung Park | M-RCBG Associate Working Paper No. 63

Understanding CoCos: What Operational Concerns & Global Trends Mean for U.S. Policymakers. Robert W. Greene | M-RCBG Associate Working Paper No. 62

Access for All? The Political Economy of Support for Early Childhood Education. Auden Laurence | M-RCBG Associate Working Paper No. 61

Credit Crisis 3.0? An Assessment of the Macroeconomic Risk of Corporate Debt. Anchisa Pongmanavuth | M-RCBG Associate Working Paper No. 60

Mapping the Money: An Analysis of the Capital Landscape for Early-Stage, For-Profit, Social Enterprises in the United States. May Samali | M-RCBG Associate Working Paper No. 59

Assessing How Utility Rate Design Affects the Income Distributional Impacts for Residential Customers With and Without Solar PV. Michael Alter and Jason Peuquet | M-RCBG Associate Working Paper No. 58

Arctic 2030: Planning For an Uncertain Future. Katie Burkhart, Theodora Skeadas and Christopher Wichmann | M-RCBG Associate Working Paper No. 57

From Fix to Finish: The Impact of New Technologies on the Special Operations Approval Process. Lloyd Edwards, Matt Gibson and David McCarthy | M-RCBG Associate Working Paper No. 56

Unleashing the potential of randomized controlled trials in Australian governments. Phil Ames and James Wilson | M-RCBG Associate Working Paper No. 55

## Op-eds and other featured publications

A downturn is no more likely in 2016 than in a typical year, nor less likely. Jeffrey Frankel's op-ed in Politico, January 5

A Trust Fund for Veterans. Linda Bilmes' op-ed in Democracy, January 6

Heed the fears of the financial markets. Lawrence H. Summers in the Financial Times, January 10

A wave of sovereign debt crises can come sweeping. Carmen Reinhart's op-ed in the Gulf News, January 11

The Neglected Dimension of Global Security--A Framework for Countering Infectious-Disease Crises., Peter Sands' co-authored article in The New England Journal of Medicine, January 13

This is a global threat as big as climate change. Lawrence H. Summers' op-ed in The Washington Post, January 13

Yes, Delhi, it worked. Rohini Pande's co-written op-ed in The Indian Express, January 19

China's Stock-Market Red Herring. Jeffrey Frankel's op-ed at Project Syndicate, January 19

Pinpoint the source, cut Delhi's air pollution. Rohini Pande's co-authored op-ed at Millennium Post, January 21

Why Don't the Markets Believe the PBOC? Jeffrey Frankel interviewed by BloombergBusiness, January 21

State's Low Carbon Fuel Standard doesn't cut net emissions. Robert Stavins' op-ed in Capitol Weekly, January 27

The return of the currency crash. Carmen Reinhart's op-ed in The New Times, January 29

Zika virus shows that fear is more contagious than any infection. M-RCBG senior fellow Peter Sands' op-ed in the Financial Times, February 1

A currency war seems to be in the making. Carmen Reinhart's op-ed in the Gulf News, February 2

No free lunches but plenty of cheap ones. Lawrence H. Summers' op-ed in the Financial Times, February 7

British Influence and Prosperity Depend on Staying in the EU. M-RCBG senior fellow Ed Balls' op-ed in The Wall Street Journal, February 11

Fifa reform could be human rights landmark, says Harvard professor. John Ruggie featured in The Guardian, February 18

A year of sovereign defaults? Carmen Reinhart's op-ed in The Jordan Times, February 19

The Geopolitics of the International Monetary and Financial System. Lecture: Paul Tucker's Tacitus Lecture, February 24

Who's Right on US Financial Reform? Jeffrey Frankel's op-ed at Project Syndicate, February 26

In defense of killing the \$100 bill. Lawrence H. Summers and Peter Sands' op-ed in The Washington Post, February 26

Clean Power Plan Model Rules: Pathways for Implementation. HEPG hosts a seminar with Kate Konschnik of Harvard Law School, February 29

Congress should hold hearings on Obama's budget. Linda Bilmes' op-ed in the Boston Globe, March 3

A world stumped by stubbornly low inflation. Lawrence H. Summers' op-ed in the Financial Times, March 6

Slow Democracy Builds a Better Park. Linda Bilmes on participatory government, March 6

5 key lessons about women and work in India. Rohini Pande's op-ed in the Hindustan Times, March 8

Trump's outrage over outsourcing doesn't apply to his own merchandise. Robert Lawrence's op-ed at PBS Newshour, March 8

High corporate tax rates are killing American businesses . Elaine Kamarck at Market Watch, March 15

Global central banks whet appetite for US Treasuries. Carmen Reinhart's op-ed in the Gulf News, March 22

Reckoning with inequality. Jeffrey Frankel's op-ed in The New Times, March 24

China's incompatible goals. Carmen Reinhart's op-ed in The New Times, March 24

Corporate profits are near record highs. Here's why that's a problem. Lawrence H. Summers' op-ed in The Washington Post, March 30

Colleges have become hypersensitive to racial prejudice. Why not anti-Semitism? Lawrence H. Summers' op-ed in The Washington Post, March 31

Corporations Need a Better Approach to Public Policy. Ben W. Heineman Jr.'s op-ed in the Harvard Business Review, April 1

What's behind the revolt against global integration? Lawrence H. Summers' op-ed in The Washington Post, April 10

Dodd-Frank is Hurting Community Banks. Marshall Lux and Robert Greene's op-ed in The New York Times, April 14

Why the TPP has benefits for workers that far outweigh its costs. Robert Lawrence's op-ed at the World Economic Forum, April 15

The domestic threat to U.S. leadership. Jeffrey Frankel's op-ed in The Korea Herald, April 15

The Fusion of Civilizations: The Case for Global Optimism. Lawrence H. Summers' co-authored op-ed in Foreign Affairs, April 19

Keynote address at the Asia Regional Forum on Business and Human Rights in Doha., John Ruggie, April 19

Pursuing Sustainability. William Clark interviewed by the Harvard Gazette on, April 21

China needs a Plan B for its currency. Carmen Reinhart's op-ed in the Gulf News, April 24

# Publications, continued

The post-crisis economy's long debt hangover. Carmen Reinhart's op-ed at *New Vision*, April 26

Subsidies in the Wrong Places Skew Renewable Energy's Power. Joseph Aldy's op-ed in *The New York Times*, May 3

Misleading Talk About Decoupling CO2 Emissions and Economic Growth. Robert Stavins' blog post at *Huffington Post*, May 3

Time for Africa to transition from extractive to learning economies. Calestous Juma's op-ed at *The Conversation*, May 10

How the EU Starves Africa. Calestous Juma's op-ed at *The Wall Street Journal*, May 25

A lesson on infrastructure from the Anderson Bridge fiasco. Lawrence Summers' co-authored op-ed in the *Boston Globe*, May 26

Rediscovering fiscal policy at the G7. Jeffrey Frankel's op-ed in *The New Nation*, May 29

Argentina's eternal debt problem. Carmen Reinhart's op-ed in *The New Times*, May 31

High-Cost Credit Better than No Credit? Not Necessarily. M-RCBG senior fellow Todd Baker's op-ed in *American Banker*, May 31

Assessment of economic vulnerability to infectious disease crises. M-RCBG senior fellow Peter Sands' co-authored paper in *The Lancet*, June 4

The economic consequences of a Trump win would be severe. Lawrence H. Summers' op-ed in the *Financial Times*, June 5

Why our stereotypes of African agriculture are all wrong. Calestous Juma's op-ed at *Eyewitness News*, June 5

Beyond the Ebola Battle--Winning the War against Future Epidemics. Peter Sands' co-authored article in *The New England Journal of Medicine*, June 8

Scientists can create malaria-proof mosquitoes--but is the world ready? Calestous Juma's op-ed at the *World Economic Forum*, June 10

That Brexit Is Even a Possibility Undercuts Globalization. Carmen Reinhart's op-ed in *The New York Times*, June 20

Are Democrats Really Better For America's Economy? Jeffrey Frankel's op-ed in *Financial Advisor*, June 22

Why Brexit is worse for Europe than Britain. Lawrence Summers' op-ed in *The Washington Post*, June 24

U.S. Election Note: Economic Policy After 2016. M-RCBG Senior Fellow Christopher Smart's paper published by *Chatham House*, June 27

Brexit's blow to globalization. Carmen Reinhart's op-ed in *The New Times*, June 30

Total Economic Valuation of the National Park Service Lands and Programs: Results of a Survey of The American Public., Linda Bilmes' co-authored paper, June 30

Globalization as we know it has failed. Africa has an alternative. Calestous Juma's op-ed at the *World Economic Forum*, July 6

How to embrace nationalism responsibly. Lawrence H. Summers' op-ed in *The Washington Post*, July 10

Supporting Research in Neglected Tropical Diseases: Lessons from AbbVie's Neglected Diseases Initiative. Jane Nelson's *Corporate Social Responsibility Report*, July 11

The Affordable Care Act and the Future of US Health Care. Amitabh Chandra's editorial in *JAMA*, July 11

The Politics of Trade and Pie: Grappling with the Seismic Realignment. Ndidi Nwuneli has published, July 22

Social Innovation in Africa: A Practical Guide for Scaling Impact. Ben Heineman, Jr. releases opinion, July 25

Murdochs' UK Phone Hacking Scandal Key to Ailes' Quick Demise. Carmen Reinhart's op-ed at *Project Syndicate*, July 28

What's New About Today's Low Interest Rates? Todd Baker featured in an *American Banker Podcast*, July 28

What Putin Sees in Trump. Christopher Smart's op-ed at *Project Syndicate*, August 4

Growth and fairness aren't a trade-off. Lawrence H. Summers' op-ed in *The Washington Post*, August 7

Moving Beyond Bratton. Malcolm Sparrow's op-ed in *The New York Times*, August 8

Securing Our Financial Future. Brigitte Madrian's co-authored report as a member of a *Bipartisan Policy Center* commission, August 8

A Centennial--And Uncertain Future--For America's National Parks. Linda Bilmes' op-ed at *WBUR's Cognoscenti*, August 8

Rebooting African economies: The place of science and technology in society. Calestous Juma's article in the *Africa Policy Review*, August 11

Stop digging and other advice for Europe's banks. Christopher Smart's op-ed at *Medium*, August 12

The life changing magic of choosing the right hospital. Study by Amitabh Chandra and colleagues shows how to get better health care. See August 22

Africa must embrace new university models to spur innovation. Calestous Juma's op-ed in the *Daily Nation*, August 22

Trump's Fiscal Follies. Jeffrey Frankel's op-ed at *Project Syndicate*, August 22

It Should Be Obvious Now that Marketplace Lending is Unsustainable. Todd Baker's op-ed in *AmericanBanker*, August 23

The Easy Money Contagion. Carmen Reinhart's op-ed at *Project Syndicate*, August 24

Let's reinvent and diversify Africa's universities to make them centers of innovation. Calestous Juma's op-ed at Quartz Africa, August 24

It's Time We Talked About Uber. Todd Baker's op-ed at Medium, August 29

The Fed shouldn't expect people to trust its current approach to the economy. Lawrence H. Summers' op-ed in The Washington Post, August 29

Pricing Paradise: Calculating the value of American's national parks. Linda Bilmes featured on the Harvard Business School website, September 1

Infrastructure Investment's Missing Link. Christopher Smart's op-ed at Project Syndicate, September 9

Command under attack: What we've learned since 9/11 about managing crises. Herman "Dutch" Leonard's co-authored op-ed at The Conversation, September 9

Building the case for greater infrastructure investment. Lawrence H. Summers' op-ed in the Financial Times, September 11

Wells is Exhibit A of Employee Incentive Failures. Todd Baker's op-ed in American Banker, September 12

Why banks might be more dangerous now than in 2008. Lawrence H. Summers in Fortune, on September 15

The Design and Governance of Financial Stability Regimes. Paul Tucker's research published by CIGI's Essays on International Finance, September 21

Africa's regulators are smothering its innovators. Calestous Juma's op-ed in QUARTZ Africa, September 22

Voting for a Better US Political System. Jeffrey Frankel's op-ed at Project Syndicate, September 23

A disaster is looming for American men. Lawrence H. Summers in The Washington Post, September 26

Do You Have Voter Stress Disorder? Video: Jennifer Lerner on WGBH News, September 26

Retirement solutions. Video: Brigitte Madrian on a Wealthtrack podcast, September 26

The objectives of financial stability policy. Policy Analysis: Paul Tucker at VOX, September 28

U.K. is Blueprint for How Bank 'Culture' Backlash Will Play Out. Todd Baker's op-ed at American Banker, September 28

The decline of the middle class is causing even more economic damage than we realized. Lawrence H. Summers' op-ed in The Washington Post, September 29

The Perils of Debt Complacency. Carmen Reinhart's op-ed at Project Syndicate, September 30

"Here Be Dragons," Year End Edition. Christopher Smart's op-ed at Medium, October 3

Making Microfinance More Effective. Rohini Pande's co-authored op-ed in the Harvard Business Review, October 5

Political economy of Clinton's ambitious energy policy. Joseph Aldy in Nature Energy, October 5

Voters sour on traditional economic policy. Lawrence H. Summers' op-ed in the Financial Times, October 9

Saving for Retirement: We are not making it easy. Brigitte Madrian's podcast at the Barefoot Innovation Group's website, October 14

The Paris Agreement and Beyond: International Climate Change Policy Post-2020. Robert Stavins' paper, October 14

Public Retirement Reform: New Jersey Ponders the Path. Thomas Healey's op-ed at Barron's (subscription required), October 14

Heineman on Wells Fargo: Where Were the Lawyers? Ben W. Heineman Jr.'s op-ed in Corporate Counsel, October 14

The \$5 trillion wars. Linda Bilmes' op-ed in The Boston Globe, October 17

Reshaping Europe's Africa policies. Calestous Juma's op-ed in Europe's World, October 21

Can Business Help Fix Our Broken Politics? Post: Ben W. Heineman, Jr. publishes at the Harvard Law School Forum on Corporate October 23

Financial Inclusion and Beyond. Senior fellow Anshul Krishan at Project Syndicate, October 23

The Return of Dollar Shortages. Carmen Reinhart's op-ed at Project Syndicate, October 24

The Blind Alley of Monetary Populism. Jeffrey Frankel's op-ed at Project Syndicate, October 25

Ensuring Boston's leadership in biomedical research. Lawrence H. Summers' op-ed in the Boston Globe, November 1

A Post-Brexit Investment Primer. Christopher Smart's op-ed at Project Syndicate, November 3

Trans-Atlantic Economic Agenda for the Next President. Christopher Smart's op-ed at Medium, November 4

A Few Thoughts on Engineering Peaceful and Inclusive Societies. Calestous Juma's op-ed in Global South Development Magazine, November 7

What Happened on Election Day. Robert Stavins' op-ed in The New York Times, November 10

What does Trump's victory mean for climate change policy? Robert Stavins' op-ed at PBS NewsHour, November 14

The most sweeping currency policy change in decades. Lawrence H. Summers' co-written op-ed in the Financial Times, November 21

Sanctions and the Risk to the Dollar. Christopher Smart's op-ed at Project Syndicate, November 21

Political economy of Clinton's ambitious energy policy. Joseph Aldy in Nature Energy, October 5

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Saving for Retirement: We are not making it easy. Brigitte Madrian's podcast at the Barefoot Innovation Group's website, October 14

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Sanctions and the Risk to the Dollar. Christopher Smart's op-ed at Project Syndicate, November 21

Curbing the role of "king cash" in crime: India cracks down on its illicit economy. Peter Sands' op-ed at the APPS Policy Forum, November 22

"The Future of Aid for Health". Lawrence H. Summers, World Innovation Summit for Health, December 1

Consumer Warning Labels Aren't Working. Richard Zeckhauser's co-authored op-ed in the Harvard Business Review, December 1

Green Bonds and Land Conservation: A New Investment Landscape? Linda Bilmes' co-authored op-ed in the Stanford Social Innovation Review, December 2

Trump's Carrier deal could permanently damage American capitalism. Larry Summers' op-ed in the Washington Post, December 2

Trump's tax plans favour the rich and will hamper economic growth. Lawrence H. Summers' op-ed in the Financial Times, December 4

It's Time for a Reset. Lawrence H. Summers, article from Turning Points Magazine, New York Times, December 5

Trump's Carrier Deal Is Not a Victory for U.S. Manufacturing. Robert Lawrence's op-ed in Fortune, December 5

Perhaps Market Forces Do Work in Health Care After All. Amitabh Chandra in the Harvard Business Review, December 5

Donald Trump is practicing presidential extortion of companies for symbolic political gain. Lawrence H. Summers' op-ed in The Washington Post, December 6

Lessons from "The New Harvest" on how academics can turn their work into policy. Calestous Juma at The Conversation, December 6

A Simple Way to Measure Health Care Outcomes. Amitabh Chandra's co-authored commentary in the Harvard Business Review, December 8

If we develop Africa's bioeconomy it will be as transformative for us as digital has been. Calestous Juma's op-ed in QUARTZ Africa, December 12

Fleeing Italy's looming bank crisis. Carmen Reinhart's op-ed in Business & Finance, December 14

Important wins were notched up for African agriculture in 2016. Calestous Juma's op-ed at The Conversation, December 18

Revolution in Africa: A Response to Breakthrough's Essay on Precision Agriculture. Calestous Juma's op-ed in The Breakthrough, December 18

The "Business in Society" Imperative for CEOs. Ben W. Heineman Jr.'s op-ed in the Harvard Business Review, December 20

Investing in a Closed-Border World. Christopher Smart's op-ed at Project Syndicate, December 22



# Events

During 2016, M-RCBG organized and hosted more than 100 seminars, conferences, and other events. Included here is a small sampling. Additional listings are found throughout this publication.

Protecting the U.S. & International Financial Systems. Paul Tucker, Systemic Risk Council. Mar. 3, 2016

Transforming New York City's Economy. Robert Steel, Perella Weinberg Partners. Mar. 10, 2016

Homeland Security in the Global Age: Oxymoron or New Normal? Alan Bersin, U.S. Department of Homeland Security (DHS) Office of Policy. Mar. 25, 2016

A Prescription for What Ails Investors: Drug Pricing Policy as Told Through Tweets, Investigations, Regulations and Legislation. Brandon Barford, Beacon Policy Advisors. Apr. 5, 2016

Carbon Tariffs: Effects in Settings with Technology Choice and Foreign Production Cost Advantage. David Drake, Harvard University. Apr. 13, 2016

Thin Political Markets: The Soft Underbelly of Capitalism. Karthik Ramanna, Harvard Business School. Apr. 14, 2016

Let There Be Water: Israel's Solution for a Water-Starved World. Seth M. Siegel, author. Apr. 15, 2016

The Future of the Conservative Policy Agenda. Michael R. Strain, American Enterprise Institute, Apr. 21, 2016

The Great Tradeoff: Confronting Moral Conflicts in the Era of Globalization. Steven Weisman, Peterson Institute for International Economics. Apr. 28, 2016

Five Easy Theses: Commonsense Solutions to America's Greatest Economic Challenges. James M. Stone, Plymouth Rock; U.S. Commodity Futures Trading Commission. This seminar is co-sponsored by the Malcolm Wiener Center for Social Policy. Sept. 8, 2016

Social Innovation in Africa: A practical guide for scaling impact. Ndidi Nwuneli, African Philanthropy Forum; LEAP Africa. Sept. 21, 2016

Handcuffed: What Holds Policing Back, and the Keys to Reform. Malcolm Sparrow, HKS. Sept. 22, 2016

The Right Corporate Approach to Public Policy. Benjamin Heineman, Belfer Center for Science and International Affairs. Sept. 29, 2016

Innovation and Its Enemies: Why People Resist New Technologies. Calestous Juma, HKS. Oct. 6, 2016

Private Prisons: A Stiff Sentence for Prisoners and Investors Alike. Brandon Barford, Beacon Policy Advisors. Oct. 13, 2016

First Generation College Students: How Campus Leaders Can Support Their Continued Success. Richard Light, HKS, Harvard Graduate School of Education and Rachel L. Gable, Harvard Graduate School of Education, Virginia Commonwealth University. Nov. 3, 2016

The Man Who Knew: The Life & Times of Alan Greenspan. Sebastian Mallaby, Council on Foreign Relations. Nov. 16, 2016

Europe after Brexit: A Proposal for a Continental Partnership. Paul Tucker, Systemic Risk Council. Discussants: Christopher Smart, M-RCBG and Karl Kaiser, HKS and the Program on Transatlantic Relations of the Weatherhead Center for International Affairs. Nov. 17, 2016

The Challenge of Protecting the Public and Promoting Innovation. Dr. Robert Califf, U.S. Food and Drug Administration; Moderated by Amitabh Chandra, HKS; Co-sponsored by the Institute of Politics. Nov. 1, 2016

A Conversation with Vivek Murthy, Surgeon General of the United States. Moderated by Amitabh Chandra, HKS; Sponsored by Harvard Kennedy School Healthcare Policy Program, Institute of Politics and the Center for Public Leadership. Nov. 28, 2016



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