

Generatiao **NEXT**

25 economists under 45 who are shaping the way we think about the global economy

We asked you, our readers, and assorted international economists and journal editors to tell us which economists under 45 will have the most influence in the coming decades on our understanding of the global economy. *F&D* researcher Carmen Rollins gathered information from scores of sources to compile this—by no means exhaustive—list of economists to keep an eye on.

NICHOLAS BLOOM, 41, British, Stanford University, uses quantitative research to measure and explain management practices across firms and countries. He also researches the causes and consequences of uncertainty and studies innovation and information technology.



RAJ CHETTY, 35, Indian and American, Harvard University, received his Ph.D. at age 23. He combines empirical evidence and economic theory to research how to improve government policy decisions in areas such as tax

policy, unemployment insurance, education, and equality of opportunity.

MELISSA DELL, 31, American, Harvard, examines poverty and insecurity through the relationship between state and nonstate actors and economic development, and studies how reforms such as government crackdowns on drug violence can influence economic outcomes.



ESTHER DUFLO, 42, French and American, Massachusetts Institute of Technology (MIT) and the Jameel Poverty Action Lab, focuses on microeconomic issues in developing economies, including household behavior, education, access to finance, health, and policy evaluation.

EMMANUEL FARHI, 35, French, Harvard, is a macroeconomist who focuses on monetary economics, international economics, finance and public finance, including research on global imbalances, monetary and fiscal policy, and taxation.



AMY FINKELSTEIN, 40, American, MIT, researches the impact of public policy on health care systems, government intervention in health insurance markets, and market failures.

KRISTIN FORBES, 44, American, Bank of England and MIT, has held positions in both academia and the U.S. and U.K. economic policy sphere, where she applies her research to policy questions related to international macroeconomics and finance.

ROLAND FRYER, 37, American, Harvard, focuses on the social and political economics of race and inequality in the United States. His research investigates economic disparity through the development of new economic theory and the implementation of randomized experiments.

XAVIER GABAIX, 43, French, New York University (NYU), has researched behavioral economics, finance, and macroeconomics, including corporate executives' compensation levels and asset pricing.



MATTHEW GENTZKOW, 39, American, University of Chicago, applies microeconomic empirical methods to the economics of the news media, including the economic forces driving the creation of media products, the media and the digital environment, and the media's effect on education and civic engagement.

GITA GOPINATH, 42, American and Indian, Harvard, studies international macroeconomics and trade with a focus on sovereign debt, the response of international prices to exchange rate movements, and the rapid shifts in relative value among world currencies.



OLEG ITSKHOKI, 31, Russian, Princeton University, specializes in macroeconomics and international economics with a focus on globalization, inequality and labor market outcomes, international relative prices and exchange rates, and macroeconomic policy in open economies.



H EL ENE REY, 44, French, London Business School, focuses on the determinants and consequences of external trade and financial imbalances, the theory of financial crises, and the organization of the international monetary system.



JONATHAN LEVIN, 41, American, Stanford, is an expert on industrial organization and microeconomic theory, specifically on the economics of contracting, organizations, and market design.



EMMANUEL SAEZ, 41, French and American, University of California, Berkeley, is recognized for using both theoretical and empirical approaches to income inequality and tax policy.

ATIF MIAN, 39, Pakistani and American, Princeton, studies the connections between finance and the macro economy. He is coauthor of the critically acclaimed *House of Debt*, which builds on powerful new data to describe how debt precipitated the Great Recession and continues to threaten the global economy.

EMI NAKAMURA, 33, Canadian and American, Columbia University, is a macroeconomist whose fields of research include monetary and fiscal policy, business cycles, finance, exchange rates, and macroeconomic measurement.

NATHAN NUNN, 40, Canadian, Harvard, focuses his research on economic history, economic development, political economy and international trade. Of particular interest is the long-term impact of historic events such as slave trade and colonial rule on economic development.

PARAG PATHAK, 34, American, MIT, played a role in applying engineering approaches to microeconomics. His research focuses on market design, education and urban economics.

THOMAS PHILIPPON, 44, French, NYU, studies the interactions of finance and macroeconomics: risk premia and corporate investment, financial crisis and systemic risk, and the evolution of financial intermediation.



THOMAS PIKETTY, 43, French, Paris School of Economics and  cole des hautes  tudes en sciences sociales, is known for his research, with Emmanuel Saez, on the distribution of income and wealth. His bestseller, *Capital in the Twenty-First Century*, argues that global inequality will increase because the rate of capital return in developed economies is higher than the rate of economic growth, exacerbating wealth inequality.

AMIT SERU, 40, Indian, University of Chicago, researches financial intermediation and regulation as well as issues related to corporate finance, including resource allocation within and between firms, and organizational incentives.

AMIR SUFI, 37, American, University of Chicago, is coauthor of *House of Debt*. He studies links between finance and the macro economy, including the effect of house prices on spending and the effect of corporate finance on investment.

IV AN WERNING, 40, Argentine, MIT, is a macroeconomist who aims to improve tax and unemployment insurance policies via theoretical economic models. As well as optimal taxation, he studies stabilization and monetary policy, including macroprudential policy.



JUSTIN WOLFERS, 41, Australian and American, Peterson Institute for International Economics and University of Michigan (on leave), studies labor economics, macroeconomics, political economy, law and economics, social policy, and behavioral economics. In addition to his research, Wolfers is a columnist for *The New York Times*.

Who do you think should be added to the list? Let us know—write to us or, better yet, go to *F&D*'s Facebook page to make suggestions and join the discussion. ■