

## CURRICULUM VITAE

**Michael Edward Kennedy**  
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**Education:** BA (Hon.) St. Francis Xavier University, Antigonish, Nova Scotia, 1967  
MA Queen's University, Kingston, Ontario, 1969  
PhD Queen's University, Kingston, Ontario, 1976

**MA Topic:** *The Repatriation of Dividends*, Advisor Martin Prachowny

**PhD Topic:** *Monetary Policy in a Monetarist Framework: the Canadian Experience, 1963 to 1969*, Advisors Martin Prachowny and Douglas Purvis

**Positions held:**

**Kingston, Ontario, Canada**

**Term Adjunct Assistant Professor**, *Queens University*, Economics Department, (Winter term only, 2009 to present)

**Paris, France** (Sept 1994 to Dec 2008)

**Head**, *General Economic Assessment Division*, Economics Department, OECD (Feb 2005 to Dec 2008)

**Head**, *Money and Finance Division*, Economics Department, OECD (Sept 1994 to Jan 2005)

**Ottawa, Canada** (July 1972 to Aug 1994)

**Director**, *Economic Studies and Policy Analysis Division*, Department of Finance (June 1990 to Aug 1994)

**Assistant Director**, *Economic Analysis and Forecasting Division*, Department of Finance, responsible for current analysis (May 1986 to June 1988) then forecasting (July 1988 to May 1990)

**Chief**, *Monetary Analysis Section*, Financial Analysis Division, Department of Finance (Feb 1984 to April 1986)

**Research Officer**, *Current Analysis Division*, Money and Finance Department, Bank of Canada (July 1981 to Jan 1984)

**Senior Economist**, *Special Studies Division*, Money and Finance and International Departments, Bank of Canada (Oct 1976 to July 1981)

**Senior Economist**, *Economic Research Section*, Conference Board Canada (Sept 1974 to Sept 1976)

**Economist**, *International Finance Division*, Department of Finance (July 1972 to Aug 1974)

## **Available work**

### **2010**

Mike Kennedy, “Managing capital flows in emerging Asia: A review of issues and policy challenges” *Project done for Asian Development Bank*, available from author.

### **2009**

Mike Kennedy and Angel Palerm, “Emerging market bond spreads: The role of world financial-market conditions and country specific factors”, *Project done for World Bank*, available from author.

### **2007**

Christophe André, Stéphanie Guichard, Mike Kennedy and David Turner, “Corporate Saving and Investment: Recent Trends and Prospects”, Chapter 3 in *OECD Economic Outlook 82*, December 2007, based on “Corporate Net Lending: a Review of Recent Trends”, *OECD Economics Department Working Papers*, N° 583, by the same authors, December 2007.

Stéphanie Guichard, Mike Kennedy, Eckhard Wurzel and Christophe André, “Fiscal consolidation: Lessons from past experience”, Chapter 4 in *OECD Economic Outlook 81*, June 2007, based on, “What promotes fiscal consolidation: OECD country experiences”, *OECD Economics Department Working Papers*, N° 553 by the same authors, May 2007. Also published in *Fiscal Policy: Current Issues and Challenges*, Banca d’Italia Structural Economic Analysis Department Public Finance Workshop.

### **2006**

Nathalie Girouard, Mike Kennedy and Christophe André, “Has the rise in debt made households more vulnerable?” Chapter III, *OECD Economic Outlook 80*, December 2006, based on the *OECD Economics Department Working Papers*, N° 535, of the same title and by the same authors, December 2006.

Nathalie Girouard, Mike Kennedy, Paul van den Noord and Christophe André, “Recent house price developments: The role of fundamentals”, Chapter III, *OECD Economic Outlook 78*, December 2005, based on the *OECD Economics Department Working Papers*, N° 475, of the same title and by the same authors, January 2006.

### **2005**

Mike Kennedy and Torsten Sløk, “Are structural reforms the answer to global current account imbalances?” *OECD Economic Studies*, N° 41 2005/2, based on “Structural policy reforms and external imbalances”, *OECD Economics Department Working Papers*, N° 415, by the same authors, January 2005.

Mike Kennedy, “Measuring and assessing underlying inflation”, Chapter IV, *OECD Economic Outlook 77*, June 2005, based on Pietro Catte and Torsten Sløk, “Assessing the value of indicators of underlying inflation for monetary policy”, *OECD Economics Department Working Papers*, N° 461, November 2005.

Torsten Sløk and Mike Kennedy, “Explaining risk premia on bonds and equities”, *OECD Economic Studies*, N° 40 2005/1, expanded version of: “Factors driving risk premia”, *OECD Economics Department Working Papers*, N° 385, by the same authors, April 2004.

Mike Kennedy and Torsten Sløk, “Corporate sector vulnerability and aggregate economic activity”, *OECD Economic Studies*, N° 40 2005/1.

### **2004**

Aaron Drew, Mike Kennedy and Torsten Sløk, “Differences in resilience between the euro-area and US economies”, *OECD Economics Department Working Papers*, N° 382, March 2004.

### **2003**

Pedro de Lima, Alain de Serres and Mike Kennedy, “Macroeconomic policy and economic performance”, *OECD Economics Department Working Papers*, N° 353, April 2003.

### **2002**

Pedro de Lima, Alain de Serres and Mike Kennedy, “Inflation persistence in the euro area”, Chapter VII, *OECD Economic Outlook 72*, December 2002.

Pedro de Lima, Mike Kennedy and Cyn-young Park, “Exchange market volatility and securities transaction taxes”, Chapter VII, *OECD Economic Outlook 71*, June 2002.

Mike Kennedy, “Measures to improve public finances and their effect on economic performance”, paper present at *Economic Policy Directions*, National Bank of Poland, 21-22, available on NBP website, March 2002.

### **2000**

Mike Kennedy, “Some issues concerning inflation targeting”, in *Country Experiences with Inflation Targeting*, Central Bank of Turkey, October 2000.

### **1999**

Sebastian Schich, Mike Kennedy, Flavia Terribile and Hans Christiansen, “Challenges for monetary and fiscal policies in the euro area”, Chapter IV, *OECD Economic Outlook 64*, December 1998, pp 137-148 (the part on monetary policy only). Re-published as “Challenges for the ECB” in *OECD Financial Market Trends 72*, February 1999, pp 67-84 and as Chapter II (first section) of *OECD EMU: Facts, Challenges and Policies*, March 1999.

### **1998**

Mike Kennedy, Flavia Terribile and Hans Christiansen, “Recent equity market developments and implications”, Chapter V, *OECD Economic Outlook 64*, December 1998, based in part on Mike Kennedy, Angel Palerm, Charles Pigott and Flavia Terribile, “Asset prices and monetary policy”, *OECD Economics Department Working Papers*, N° 188, February 1998.

### **1997**

Norbert Funke and Mike Kennedy, “International implications of European Economic and Monetary Union”, *OECD Economics Department Working Papers*, N° 174, May 1997. Published as, “International economic implications of the euro”, in *OECD Economic Outlook 61*, June 1997.

### **1995**

Malcolm Edey, Norbert Funke, Mike Kennedy and Angel Palerm, “Monetary policy at price stability: a review of some issues”, *OECD Economics Department Working Papers*, N° 158, September 1995.

Adrian Orr, Malcolm Edey and Mike Kennedy, “Real long-term interest rates: the evidence from pooled-time series”, *OECD Economic Studies*, N° 25, 1995/2, based on “The determinants of real long-term interest rates: 17 country pooled-time-series evidence”, *OECD Economics Department Working Papers*, N° 155, by the same authors, June 1995.