

Award of Honorary Degree of Doctor of Business

Professor Anne Krueger

Anne Krueger was born on 12th February 1934 in New York and is First Deputy Managing Director of the International Monetary Fund, as well as the Herald L. and Caroline L. Ritch Professor in Humanities and Sciences in the Department of Economics at Stanford University. Since March 2004, she has been Acting Managing Director of the IMF. She holds a MS and PhD from University of Wisconsin and AB from Oberlin College and served as a Trustee of that College from 1987-1995.

Anne Krueger was the Founding Director of the Centre for Research on Economic Development and Policy Reform at Stanford University where her focus was on studying liberalization and removing barriers to trade in developing countries. She was a Senior Fellow of the Hoover Institute and, in 2000, served as a commissioner on the U.S. trade Deficit Review commission.

In the 1980s she was Vice President for Economics and Research at the World Bank, where she confronted and reformed an environment heavy in planning models and *dirigiste* philosophy. She persuaded the Bank to take macroeconomic adjustment, market economics and open trade regimes seriously – changes which have had a lasting legacy in the Bank and in developing countries.

Anne Krueger has made important contributions in the trade and development area in particular, including cross country studies which have been the foundation of academic and policy advice. She also wrote the seminal analytical article on 'rent-seeking', a term that she invented. She has published extensively on policy reform in developing countries, the role of multilateral institutions in the international economy and the political economy of trade policy. She is particularly known for her perceptive analyses of how economic and political forces interacted to bring about a progressive worsening of third-world living conditions during the period 1948-1980, of how allocative inefficiency in the public sector was the main impediment to economic growth, and of politico-economic conditions for viable reform.

She was Arts & Sciences Professor of Economics at Duke University from 1987 to 1993 and Professor of Economics at the University of Minnesota from 1966 to 1982. Her wide international experience includes holding Visiting Professorships at the Universities of Stockholm, Paris, Bogazici in Turkey, Massachusetts Institute of Technology, Northwestern, ANU and Monash.

Born of Australian parents, her uncle, the late Sir Roy Wright, was Professor of Physiology and later Chancellor of the University of Melbourne.

She is a Distinguished Fellow and past President of the American Economic Association, a Member of the US National Academy of Science, Fellow of the American Arts and Sciences and of the Econometrics Society. She was the recipient of the Frank E. Seidman Distinguished Award in political economy in 1993 and the recipient of the Robertson Prize from the National Academy of Sciences in 1984. In 1990, she received the Kenan Enterprise Award from the Kenan Charitable Trust and the Bernard Harms Prize awarded by the Kiel Institute of World Economics.

This award is made for outstanding service to international development and policymaking at the global level.