

## THOMAS R. RUMBAUGH

### PROFESSIONAL PROFILE:

- International financial economist and manager with 30 years of experience
- Extensive exposure to developing, emerging, and advanced economy issues
- Leading diverse teams on research, policy advice, and capacity building with expertise in Asia
- U.S. national

### AREAS OF EXPERTISE:

- International Finance • Governance of International Organizations • International Trade
- Macroeconomic surveillance • Public Finance • Environmental Economics
- Asian Economies • Developing Economies • Emerging Markets • Exchange Rate Policy

### EMPLOYMENT:

#### **International Monetary Fund**, Washington, DC (1987–2020)

- *Consultant, Office of Executive Director* (2021). Providing review, advice, and capacity building activities in support of African Group I constituency.
- *Consultant, Secretary's Department* (2018-20). Drafting and editing a book on the history and evolution of IMF governance covering the governance structure, quotas and representation, decision making, collaboration with other groups, transparency, and accountability.
- *Technical Advisor, Institute for Capacity Development* (March 2020). Course on Exchange Rate Policy, Singapore Regional Training Institute (Course canceled in February due to COVID-19).
- *Technical Advisor, Asia and Pacific Department* (Nov. 2019). Course on Financial Programming and Policies for Lao PDR officials.
- *Advisor, Secretary's Department* (2017-18). Assisting IMF Management in the conduct of Executive Board meetings; supervising Board procedures; Secretary to the Executive Board's *Liaison Committee*, promoting collaboration with the World Bank and other UN Agencies; advising and assessing rising executives in the *Management Development Center*.
- *Division Chief, Operations Division, Secretary's Department* (2012-16). Leading a team of economists in supervising the conduct and procedures for Executive Board meetings; reviewing economic policy papers; preparation of policy notes and presentation materials
- *IMF Mission Chief* for Thailand, Indonesia, Bangladesh, Sri Lanka, Cambodia, Maldives and Samoa (2000-12); *Division Chief* for Korea (2010-12); *Dep. Division Chief* for China (2003-05)
- *Head of IMF Resident Representative Office, Jakarta, Indonesia* (1995–96).

**RelishCareers, Pro Bono Consulting**, (March-December 2020), Charlottesville, VA. Research and advice on access to funding under COVID-19 *Paycheck Protection Program*.

**University of Maryland, Economics Department**, College Park, Maryland (1983-87)

**U.S. Council of Economic Advisers**, Washington, DC (1984–85)

### EDUCATION :

**Ph.D. (Economics)**, University of Maryland, 1991

**B.Sc. (Business Administration)**, Indiana University of Pennsylvania, 1981

### RECENT PUBLICATIONS:

*The Evolution of IMF Governance: Making Multilateralism Work*, Ed. International Monetary Fund (forthcoming), Washington DC 2020.

*Compendium of Executive Board Practices*, Ed. IMF (internal), Washington DC 2016.

“Korea’s Economic Prospects and Challenges,” in *Korea’s Economy 2012*, Korea Economic Institute Washington DC.

*Indonesia: Sustaining Growth During Global Volatility*, Ed. IMF, Washington DC 2012.

“Indonesia’s Road to Investment Grade,” in *Business Times* (Singapore), September 21, 2010.

“Indonesia Well Placed to Keep Reforms Going” (with Uma Ramakrishnan) in *The Straits Times* (Singapore), July 31, 2009.

“The Key Macroeconomic Challenges for Sustaining Growth” in *The Daily Star* (Bangladesh), June 30, 2007.

“Putting the Cart Before the Horse? Capital Account Liberalization and Exchange Rate Flexibility in China,” (with Eswar Prasad and Qing Wang), IMF Policy Discussion Paper 05/1 (featured in *The Economist Economic Focus*, March 18, 2005). Published in *China and the World Economy, 2005*; reprinted in *Globalization and Growth in China*, ed. by Linda Yueh and Yao Yang, 2006 (World Scientific Press); and in *China and India: Learning from Each Other*, ed. by Jahangir Aziz, Steven Dunaway, and Eswar Prasad, 2006 (IMF).

“Country Study: China,” *IMF Research Bulletin*, September 2004.

“China: International Trade and WTO Accession,” (with Nicolas Blancher) IMF Working Paper 04/36, 2004.

“China’s Global Integration and the Impact of WTO Accession,” (with Anuradha Dayal-Gulati) in *Kellogg on China: Strategies for Success*, eds. by Anuradha Dayal-Gulati and Angela Y. Lee, 2004 (Evanston, Illinois: Northwestern University Press).

“What are the Risks of Slower Growth in China?” in *World Economic Outlook: September 2004*, p. 19 (International Monetary Fund).

“Quantifying the International Impact of China’s WTO Accession,” in *World Economic Outlook: April 2004*, p. 91 (International Monetary Fund).

“International Trade and the Challenges of WTO Accession,” (with Nicolas Blancher) in *China’s Growth and Integration into the World Economy: Prospects and Challenges*, ed. by Eswar Prasad, IMF Occasional Paper No. 232, 2004.

“Some Implications of China’s Growth and Integration with the Global Economy,” July 2003 (unpublished; manuscript).

“Beyond the Great Wall: Why Some See China’s Integration with the Global Trading System as a Competitive Threat but Others, Including Global Consumers, See it as a Boon,” (with Eswar Prasad) *Finance and Development*, December 2003.

#### **SELECTED IMF STAFF REPORTS:**

Republic of Korea: Staff Report for the 2012 Article IV Consultation

Thailand: Staff Report for the 2012 Article IV Consultation

Indonesia: Staff Report for the 2011 Article IV Consultation

Indonesia: Staff Report for the 2010 Article IV Consultation

Indonesia: Staff Report for the 2009 Article IV Consultation

Bangladesh: Staff Report for the 2008 Article IV Consultation

Bangladesh: Staff Report for the 2007 Article IV Consultation

Bangladesh: Fifth Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility, November 2006

Bangladesh: Fourth Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility, February 2006

Sri Lanka: Staff Report for the 2005 Article IV Consultation  
 Sri Lanka: Use of Fund Resources—Request for Emergency Assistance, March 2005  
 Preliminary Assessment of the Macroeconomic Impact of The Tsunami Disaster on Affected Countries, and of Associated Financing Needs, February 2005  
 People’s Republic of China: Staff Report for the 2004 Article IV Consultation  
 People’s Republic of China Staff Report for the 2003 Article IV Consultation  
 Cambodia: Fifth Review Under the Poverty Reduction and Growth Facility, August 2002  
 Cambodia: Staff Report for the 2001 Article IV Consultation and Fourth Review Under the Poverty Reduction and Growth Facility, March 2002  
 Cambodia: Third Review Under the Poverty Reduction and Growth Facility, August 2001  
 Cambodia: Second Review Under the Poverty Reduction and Growth Facility, February 2001

**SELECTED PRESENTATIONS:**

*Financial Programming and Policies for Lao PDR Officials.* Presentations on monetary accounts and policy, balance of payments, and exchange rate policy. Vientiane, Lao PDR, November 2019.

*The Future of the World Economy and Finance: New Changes and Global Recovery,* Presentation to the International Finance Forum, Beijing, China, December 2013.

*Introduction to IMF Policies,* presentation to visiting delegation of international students, Washington DC, 2012.

*Indonesia: Sustaining Growth During Global Volatility,* presentation in Jakarta Indonesia, and to the U.S. Indonesian Society (USINDO) at the Cosmos Club, Washington DC, 2012.

*Indonesia Economic Review 2011: Progress, Opportunities, and Risks,* presentation at Paramadina University Graduate School, Jakarta, Indonesia, July 2011.

*Indonesia: Macroeconomic Developments and Prospects,* JP Morgan Investor Seminar, Washington DC, April 2011

*The Global Financial Crisis: Responses and Challenges Ahead,* presentation to students and faculty, Gadjah Mada University, Yogyakarta, Indonesia, January 2010.

*China: Economic Developments and Prospects,* presentation to the Kellogg School of Management at Northwestern University, January 2003.