



PATRICK HONOHAN

(Born Dublin, October 1949; Married, one son)

Employment experience

2007- Trinity College Dublin

Professor of International Financial Economics and Development, Department of Economics and Institute for International Integration Studies. Professorial Fellow since 2008.

1987-1990 and 1998-2007: The World Bank, Washington DC.

Senior Advisor, Financial Sector Policy 2002-7. Lead Economist in the Development Research Group 1998-2002 and Advisor, Financial Policy and Strategy Department 2001-2. Senior Economist, 1987-90.

1990-1998: Economic and Social Research Institute, Dublin

Research Professor and Director of the Institute's Banking Research Centre.

1980s: Economic Advisor to the Taoiseach (Irish Prime Minister)

Economic Advisor to Dr. Garret Fitz Gerald (1981-82 and 1984-86).

1976-84: Central Bank of Ireland, Research and International Relations Departments

Senior Economist, 1980-84; Economist, 1976-80

1971-73: International Monetary Fund, Secretary's Department

Shorter appointments

International Monetary Fund (Visiting Scholar, Research Department, 1996)

Australian National University (Visiting Fellow, Department of Statistics, 1987)

University College Dublin (College Lecturer, Department of Political Economy, 1986-87)

University of California, San Diego (Visiting Assistant Professor, Dept. of Economics, 1982-83)

London School of Economics (Temporary Lecturer in Economics, 1974)

Education

University College Dublin: BA Economics & Mathematics (1st Class Honours), 1971
MA Economics (by thesis) (1st Class Honours), 1973
London School of Economics: MSc Econometrics & Mathematical Economics, 1974
PhD Economics, 1978
PhD Dissertation: "Uncertainty, Portfolio Choice and Economic Fluctuations" (Supervisor: Michio Morishima)

Selected other professional activities

Royal Irish Academy: Elected to Membership in 2002; Member of the Audit Committee 2005-6
Irish Economic Association: President (1998-2000) and Council Member (1993-2002)
Centre for Economic Policy Research (CEPR), London: Research Fellow (since 1992).
Economic and Social Research Institute, Ireland: Council Member since 2006; Member of the Audit Committee since 2007.
Foundation for Fiscal Studies, Ireland: Council Member since 2004.
National Economic and Social Council, Ireland: Member (1995-98)
Statistical and Social Inquiry Society of Ireland: Council Member since 2007.

Referee for *American Economic Review*, *Econometrica*, *European Economic Review*, *Journal of Political Economy*, *Journal of International Economics*, *Journal of International Money and Finance*, *Journal of Banking and Finance*, *Journal of Financial Intermediation*, *Journal of International Taxation and Public Finance*, *Journal of Comparative Economics*, *Journal of Policy Reform*, *Journal of Applied Economics*, *International Finance*, *Review of Financial Economics*, *Quarterly Review of Economics and Finance*, *Fiscal Studies*, *World Development*, *World Bank Economic Review* etc.; *Cambridge University Press* etc.

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Patrick Honohan: Selected Recent Publications

Books and monographs:

Finance for All? Policies and Pitfalls in Expanding Access (with Asli Demirgüç-Kunt and Thorsten Beck). (Washington, DC: The World Bank). 2008.

Making Finance Work for Africa (with T. Beck). (Washington DC: The World Bank). 2007.

Systemic Financial Crises: Containment and Resolution (joint contributing editor with L. Laeven). (Cambridge University Press). 2005.

Financial Sector Policy and the Poor: Selected Issues and Evidence (Washington DC: The World Bank). 2004.

Taxation of Financial Intermediation: Theory and Practice for Emerging Economies (contributing editor), (Oxford University Press). 2003.

Globalization and National Financial Systems (joint contributing editor with J. A. Hanson and G. Majnoni), (Oxford University Press). 2003.

Financial Sector Policy for Developing Countries - A Reader (joint contributing editor with G. Caprio and D. Vittas), (Oxford University Press). 2002.

Financial Liberalization: How Far, How Fast? (joint contributing editor with G. Caprio and J.E. Stiglitz), (Cambridge University Press). 2001.

Finance for Growth: Policy Choices in a Volatile World (with G. Caprio). (Oxford University Press). 2001.

Key Issues of Cost Benefit Methodology for Irish Industrial Policy, (Dublin: ESRI), 1998.

EU Structural Funds in Ireland: A Mid-term Evaluation of the CSF 1994-99 (contributing editor), (Dublin: ESRI), 1997.

Papers:

“Resolving Ireland’s Banking Crisis.” *Economic and Social Review* Vol. 40, No. 2, 2009, pp. 207-232.

“Access to Financial Services: Measurement, Impact and Policies” (with Thorsten Beck and Asli Demirgüç-Kunt). *World Bank Research Observer* Vol. 24 , No. 1, 2009, pp. 119-145.

“Partial Credit Guarantees: Principles and Practice.” *Journal of Financial Stability*, forthcoming.

“Can Cost-Benefit Analysis of Financial Regulation Be Made Credible?” in Robert J. Brent, ed., *Handbook on Research in Cost-Benefit Analysis*. (Cheltenham: Edward Elgar). 2009, forthcoming.

“Banking Crises” (with Gerard Caprio, Jr.) in Allen N. Berger, Philip Molyneux and John Wilson, eds., *The Oxford Handbook of Banking* (Oxford University Press). 2009, forthcoming.

“Bank Failures: The Limitations of Risk Modelling.” in Douglas D. Evanoff, Philipp Hartmann and George G. Kaufman, eds. *The First Credit Market Turmoil of the 21st Century: Implications for Public Policy* (Hackensack, NJ: World Scientific). 2009, forthcoming.

“Finance in Africa: A Diagnosis” in Marc Quintyn and Genevieve Verdier, eds., *African Finance in the 21st Century* (London:Palgrave) 2009 forthcoming.

“The Retreat of Deposit Dollarization.” *International Finance* Vol. 11, No. 3, 2008, pp. 247–268, 2008.

“Containment and Resolution in the Financial Crisis: Too Little, Too Late.” *CES-Ifo Forum* Vol. 9 No. 4, 2008, pp. 22-27.

- "Cross-Country Variation in Household Access to Financial Services." *Journal of Banking and Finance*. Vol 32, No. 11, November 2008, pp. 2493-2500.
- "Risk Management and the Costs of the Banking Crisis." *National Institute Economic Review* No. 206, 2008, pp. 15-24.
- "Household Financial Assets in the Process of Development" in James B. Davies, ed., *Personal Wealth from a Global Perspective* UNU-WIDER Studies in Development Economics (Oxford University Press), 2008, pp. 271-292.
- "Protecting Depositors in China: Experience and Evolving Policy", in Aslı Demirgüç-Kunt, Edward J. Kane and Luc Laeven, eds., *Deposit Insurance Design and Implementation: Policy Lessons from Research and Practice* (Cambridge, MA: MIT Press). 2008.
- "Ireland in EMU: More Shocks, Less Insulation?" (with Anthony J. Leddin), *Economic and Social Review*, 2006.
- "Dollarization of Bank Deposits: Causes and Consequences" (with G. De Nicoló and A. Ize), *Journal of Banking and Finance*. 2005.
- "Starting Over Safely: Rebuilding Banking Systems" (with G. Caprio), in G. Caprio, J.A. Hanson and R. Litan, eds., *The Financial Sector Post-Crisis: Challenges and Vulnerabilities* (Washington DC: Brookings Institution Press), 2005, pp. 217-256.
- "Financial Development, Growth and Poverty: How Close are the Links?" in C.A.E. Goodhart, ed. *Money, Finance and Growth* (London: Macmillan), 2004.
- "Can the Unsophisticated Market Provide Discipline?" (with G. Caprio), in W.C. Hunter, G.G. Kaufman, C. Borio and K. Tsatsaronis, eds. *Market Discipline across Countries and Industries* (Cambridge, MA: MIT Press), 2004.
- "Inequality and Poverty" (Comment on Besley and Burgess), *Journal of Economic Perspectives*, May 2004.
- "Divergent Inflation Rates in EMU" (with P.R. Lane)", *Economic Policy*, 2003.
- "The Fiscal Cost Implications of an Accommodating Approach to Banking Crises" (with D. Klingebiel), *Journal of Banking and Finance*. 2003.
- "Banking Policy and Macroeconomic Stability: An Exploration" (with G. Caprio), in W.C. Hunter, G.G. Kaufman and M. Pomerleano, eds. *Asset Price Bubbles: The Implications for Monetary, Regulatory, and International Policies*, (Cambridge, Mass.: MIT Press), 2003.
- "Catching Up with the Leaders: The Irish Hare" (with B.M. Walsh), *Brookings Papers on Economic Activity*, 2002.
- "Reducing the Cost of Bank Crises: Is Basel Enough?" (with G. Caprio), in D.G. Dickinson and W. Allen, eds., *Managing Money in the Economy: Essays in Honour of Maxwell Fry* (London: Routledge). 2002.
- "Perverse Effects of an External Ratings-related Capital Adequacy System", *Economic Notes*, November 2001.
- "Does PPP-Adjusted Data Exaggerate the Relative Size of Poor Economies?" *Applied Economics Letters*, December 2001.
- "Will the Euro Trigger More Monetary Unions in Africa?" (with P.R. Lane), in C. Wyplosz, ed. *EMU: Impact on Europe and the World* (Oxford University Press). 2001.
- "Does Financial Reform Raise or Reduce Saving?" (with O. Bandiera, G. Caprio & F. Schiantarelli), *Review of Economics and Statistics*, May 2000.
- "Miniblocs and Fringe Currencies of the EMU", *Journal of Economic Integration*, March 2000.

"Banking System Failures in Developing and Transition Countries: Diagnosis and Prediction", *Economic Notes*, February 2000.

"Consequences for Greece and Portugal of the Opening-Up of the European Banking Market", in S. Claessens and M. Jansen, eds, *The Internationalization of Financial Services - Issues and Lessons for Developing Countries*, (Dordrecht: Kluwer), 2000.

"Where Do the Irish Invest?" (with P. R. Lane), *Irish Banking Review*, Autumn 2000.

"Restoring Banking Stability: Beyond Supervised Capital Requirements", (with G. Caprio), *Journal of Economic Perspectives*, Fall 1999.

"Pegging to the Dollar and the Euro", (with P. R. Lane), *International Finance*, November 1999.

"A Model of Bank Contagion through Lending", *International Review of Economics and Finance*, 1999.