

IMF names UC-Berkeley's Pierre-Olivier Gourinchas as next chief economist

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The International Monetary Fund (IMF) said on Monday it has appointed French-born University of California-Berkeley economist Pierre-Olivier Gourinchas as the Fund's next chief economist, replacing Gita Gopinath, who is joining the IMF management team this month.

Key Highlights

- The Fund said Mr. Gourinchas, who joined UC-Berkeley in 2003 and held previous economic posts at Princeton University and Stanford University, will start part-time on Jan. 24 and transition to full-time Fund work on April 1. As Economic Counsellor, he will serve as director of the IMF's Research Department.
- IMF Managing Director Kristalina Georgieva said Mr. Gourinchas "brings a stellar track record of scholarship and intellectual leadership in macroeconomic areas critical to our work — from global imbalances and capital flows to the stability of the international monetary and financial system, and more recently, to economic policies for the pandemic era."
- Mr. Gourinchas has written extensively in recent years on the implications of the U.S. dollar's position as the world's dominant reserve currency.
- A 2019 paper concluded that the dollar's "hegemony" is not sustainable and the greenback eventually will likely co-exist with China's yuan and possibly the euro as

dominant currencies.