

Martin Neil Baily

Martin Baily, chairman of the Council of Economic Advisers during the Clinton administration (1999–2001) and one of three members of the council from 1994 to 1996, focuses on issues of globalization, productivity and competitiveness, Social Security reform, and U.S. economic policy.



Martin Baily re-joined Brookings in September 2007 to develop a program of research on business and the economy. He is studying issues of productivity, technology, globalization and trade and exploring the impact of new technologies on the economy.

Dr. Baily is also a Senior Advisor to McKinsey & Company, assisting the McKinsey Global Institute on projects on globalization and productivity. He is an economic adviser to the Congressional Budget Office and a Director of The Phoenix Companies of Hartford CT.

Prior to his return to Brookings, Baily was a Senior Fellow at the Peterson Institute for International Economics. His book *Transforming the European Economy* was published by the Institute in 2004. In August 1999, Dr. Baily was appointed as Chairman of the Council of Economic Advisers. As Chairman, Dr. Baily served as economic adviser to the President, was a member of the President's Cabinet and directed the staff of this White House agency. He completed his term as Chairman on January 19, 2001. During that period he also served as President of the Economic Policy Committee of the Organization for Economic Cooperation and Development. Dr. Baily previously served as one of the three Members of the President's Council of Economic Advisers from October 1994 until August 1996.

Dr. Baily was a Principal at McKinsey & Company at the Global Institute in Washington, D. C. from September 1996 to July 1999. He was also a visiting fellow at the Global Institute 1993-1994. Dr. Baily helped lead project teams using industry case studies to explore service and manufacturing productivity and employment, as well as a series of country studies, looking at France, Germany, the Netherlands, the UK, Brazil, Korea and Russia. Dr. Baily has also worked with McKinsey client teams, providing counseling to CEO's on economic issues.

Dr. Baily earned his Ph.D. in economics in 1972 at the Massachusetts Institute of Technology. After teaching at MIT and Yale, he became a Senior Fellow at the Brookings Institution in 1979 and a Professor of Economics at the University of Maryland in 1989. His research has focused on wage setting, macroeconomic policy, innovation, productivity and economic growth.

He has served as an academic advisor to the Federal Reserve Board and testified numerous times before Congress. He served on a panel convened by the Office of Technology Assessment and was the Vice-Chairman of a panel of the National Academy of Sciences/National Research Council to investigate the effect of computers on productivity. He was a research associate of the National Bureau

of Economic Research. He is the author of many professional articles, and the co-author or editor of five books.

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