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and International Management at MIT. He did his undergraduate work in Switzerland and held a PhD from the University of Chicago. He taught at Chicago, at Rochester, and from 1975 to 2002 at MIT. His research was

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He was an undergraduate at the London School of Economics and has a PhD from MIT. He taught at the University of Chicago while Rudi Dornbusch was a student there, starting a long friendship and collaboration. He was a member of the faculty of the MIT Economics Department from 1973 to 1998. From 1988 to 1990 he was chief economist at the World Bank.

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