



November/December 2014

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**STUDENTS NETWORK WITH M-RCBG LEADERSHIP
 AT FALL RECEPTION**



Students with an interest in the intersection between business and government gathered last month for M-RCBG's annual student reception, which included remarks from Center Director **Lawrence Summers** (bottom right) and Center Co-Director **John Haigh** (top left).

**JANE NELSON MODERATES PANEL AT
 WORLD BANK ANNUAL MEETING**



Jane Nelson, Director of the Corporate Social Responsibility Initiative at HKS, moderated a panel at last month's World Bank annual meeting titled "Transforming Economies to Benefit the Poor: The Complementary Roles of the Public and Private Sectors for Inclusive Growth." The event presented a compelling argument for how the public and private sectors can promote inclusive growth, and panelists representing government and the private sector discussed why and how their collaboration spurs sustainable economic development, contributes to the goal of eliminating extreme poverty and boosts shared prosperity. The high-level panel included the World Bank Group President Jim Yong Kim, UK Secretary of State (SoS) for International Development Justine Greening, Finance Minister of Ethiopia Sufian Ahmed, Chief Executive of the Standard Chartered Group Peter Sands and Chief Executive Officer of Engro Corporation Ali Ansari.

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Seminars & Events

M-RCBG has over 50 seminars and events scheduled each semester. Below are a few of the upcoming events. For a complete listing, visit www.mrcbg.org.



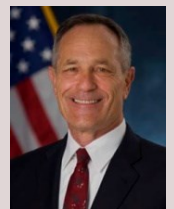
Business & Regulatory Policy: Perspectives from the Business School;
Rebecca Henderson, Harvard. Bell, Nov. 6. 11:45-1.

An Organic Mega Flow Battery for Utility-Scale Electrical Energy Storage;
Michael Aziz, Harvard SEAS. Bell, Nov. 10. 12-1:30.



Market-Oriented Health Reforms in Turkey;
Rifat Atun, Harvard. ADR, Nov. 9. 11:45-1.

Transnational Homeland Security?
Alan Bersin, DHS. Weil Town Hall, Nov. 21. 12-1.



Confronting City and State Fiscal Crises;
Richard Ravich, Former Lieutenant Governor of NY. Bell, Dec. 5. 12-1.



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FACULTY AND PROGRAM UPDATES

Rosengard speaks on financial inclusion



Jay K. Rosengard, Director of the Financial Sector Program (FSP), delivered a presentation, "What is Financial Inclusion and Why Should We Care?" at Sibos 2014 at the Boston Convention Center on October 2, 2014. Rosengard's presentation was recorded at the Sibos Studio and broadcast world-wide. Sibos is an annual international conference and exhibition that brings together 7,000 financial sector experts and is the world's

premier financial services event. It was hosted by SWIFT, a cooperative of more than 10,500 banking organizations, securities institutions, and corporate customers in 215 countries that is a global provider of secure financial messaging services. Most consumers learn of SWIFT when they try to make international wire transfers, since they must provide their bank's SWIFT number to complete the transaction.



M-RCBG affiliate Prof. Daniel Schrag (left) listens as Jairam Ramesh speaks on international climate negotiations last month at HKS.

Harvard Project welcomes visiting scholar Jairam Ramesh

The Future of Diplomacy Project at the Belfer Center for Science and International Affairs has appointed Jairam Ramesh as a Fall 2014 Fisher Family Fellow. The Harvard Project on Climate Agreements is also supporting Ramesh as a Visiting Scholar, and he is the former Minister of Environment and Forests for India – and India's Chief Climate Negotiator. A member of the upper house of India's Parliament from Andhra Pradesh, Ramesh was chief climate negotiator for India during the late 2000s and has been a leading figure in international climate diplomacy for years. Ramesh previously worked with Harvard Environmental Economics Program Faculty Fellow Rohini Pande on a Discussion Paper released by the Indian Ministry of Environment and Forests, "Towards an Emissions Trading Scheme for Air Pollutants in India" (August 2010). While at HKS, Ramesh hosted a climate change negotiation workshop series with students titled "Climate Change Diplomacy: The Road to Paris 2015."

HEEP welcomes new fellows

The Harvard Environmental Economics Program (HEEP) is very pleased to welcome a number of new Faculty and Pre-Doctoral Fellows. Faculty Fellows are actively engaged in research at the frontiers of environmental, energy, and natural resource economics and have made key breakthroughs that are relevant to public policy. They have held important positions in the President's Council of Economic Advisors, the U.S. Environmental Protection Agency, the U.S. Department of the Treasury, the World Bank, the World Health Organization, and the Intergovernmental Panel on Climate Change.

HEEP's Pre-Doctoral Fellows are each pursuing degrees in one of five Harvard Ph.D. programs. In recent years, Pre-Doctoral Fellows have gone on to become faculty members at Columbia, Duke, Tufts, New York, and Tsinghua (Beijing) Universities; INSEAD and the University of Michigan; and Amherst, Dartmouth, and Colby Colleges; Fellows at Resources for the Future and Columbia University's Earth Institute; and hold key positions in government agencies – including the White House and the U.S. Energy Information Administration – and non-governmental organizations, including the Environmental Defense Fund.

Following are HEEP's new fellows (and one Visiting Scholar):

Faculty Fellows: Melissa Dell, Assistant Professor of Economics in the Department of Economics at Harvard University and James Stock, Harold Hitchens Burbank Professor of Political Economy in the Department of Economics at Harvard University and Harvard Kennedy School.

Pre-Doctoral Fellows: Patrick Behrer, Ph.D. Student in Public Policy and Ashley Craig, Ph.D. Student in Economics.

Visiting Scholar: Eleanor Denny, Assistant Professor of Economics at Trinity College in Dublin, Ireland.

Linda Bilmes in The Boston Globe on fighting ISIS

"Twelve years ago we stumbled into a war in Iraq with little thought as to how much it would cost or how we might pay for it. Trillions of dollars later, we are about to wade into another protracted conflict, and once again there is no financial strategy...The experience of Iraq and Afghanistan proves that the price tag may be steep.

Even bigger than the direct costs of the new campaign against the Islamic State is the dramatic U-turn in the political mood toward military spending..."

To read **Linda Bilmes'** full op-ed, visit www.mrchg.org and click on "News".

SSP announces sustainability science resident fellow competition

The Sustainability Science Program (SSP) at Harvard University invites applications for resident fellowships in sustainability science for the academic year beginning in September 2015. This year's competition is focused on three thematic areas related to *energy and sustainability*. SSP is seeking applications focusing on: 1) decarbonizing energy systems in the European Union; 2) designing, developing, and/or implementing sustainable energy technologies and policies in China; and 3) the impacts of fossil fuel subsidies on economic, environmental, and health indicators and the actions that can be taken to reduce them. The fellowship competition is open to advanced doctoral and post-doctoral students, and to mid-career professionals engaged in research or practice to facilitate the design, implementation, and evaluation of effective interventions that promote sustainable development. The thematic areas are led by Professors **Henry Lee** and **Joseph Aldy**. The Program is also open, however, to strong proposals in any area of sustainability science. In addition to general funds available to support this fellowship offering, special funding for the Giorgio Ruffolo Fellowships in Sustainability Science is available to support citizens of Italy, China, or developing countries who are therefore especially encouraged to apply. For more information on the fellowships application process see www.hks.harvard.edu/centers/mrcbg/programs/sustsci/fellowships. Applications are due February 2, 2015 and decisions will be announced in March 2015.

Faculty and senior fellows study groups continue

The following study groups have additional sessions scheduled through the fall semester:

- **Fixing Obamacare.** (11/5) The Role of the Private Sector, For-Profit Health Care Delivery and Insurance. Regina Herzlinger, HBS; (11/19) Market-Oriented Health Reforms in Turkey. Rifat Atun, Harvard. 1:30-2:30pm. Email fnalafrente@hbs.edu for additional info.
- **Bigger, Better, Faster, Cheaper: An Overview of American Entrepreneurship with Senior Fellow Howard Wolk.** (11/18) Social Entrepreneurship. Andrew Wolk, Root Cause Institute and Lyn Margherio, Cradles to Crayons. 4:10-5:30pm. Email wolkstudygroup1@gmail.com for additional info.

More study groups are being planned for the spring, visit www.hks.harvard.edu/centers/mrcbg/students/sg for additional information.

Harvard Project explores linkage at Climate-Week event



The Harvard Project on Climate Agreements co-sponsored a symposium in New York on September 22, 2014 with the International Emissions Trading Association (IETA) to explore the role of linkage in the new international climate-change agreement to be completed in Paris in December 2015. IETA is a corporate membership organization whose mission is to advance market-based mechanisms for reducing greenhouse-gas emissions. The event coincided with U.N. Secretary-General Ban Ki-moon's Climate Summit, held in New York on September 23, 2014 – and Climate Week in New York City.

At the event, the Harvard Project released the executive summary of a research paper on linkage – not only among cap-and-trade systems, but among cap-and-trade, carbon tax, and non-market regulatory systems – and the role of linkage in the 2015 agreement.

Two panels – including policy makers and business leaders respectively – discussed how linkage and carbon markets more generally can contribute to reducing greenhouse-gas emissions. Speakers included:

Amy Ericson, U.S. President, Alstom

David Hone, Chief Climate Change Advisor, Shell

Nathaniel Keohane, Vice President, International Climate, Environmental Defense Fund

Rachel Kyte, Vice President and Special Envoy for Climate Change, World Bank Group

Hege Marie Norheim, Senior Vice President, Sustainability, Statoil

There were a number of press reports on the symposium – or elaborating on its content.

IETA and six of its member companies provided financial support for the Harvard Project's research on linkage. These companies are: Chevron, GDF-Suez, Global CCS Institute, Rio Tinto, Shell, and TransCanada.

STUDENT INTERNSHIP UPDATES

Bloomberg TV Indonesia: Siqi Mou, MPA/ID



This summer I worked at Bloomberg TV Indonesia as a news anchor and reporter. I wrote my scripts based on the headline news happening in Indonesia and reported them over the air to an audience of the Indonesian population who subscribe to Bloomberg TV. Some of the highlights of my experience there were: briefing the Indonesia market news daily from IDX, the Jakarta stock exchange and covering central bank news as the Indonesian economy is getting hit by the U.S. Fed's tapering policy due to money outflow from Emerging markets to the US. I also got to have an exclusive interview with Uber on its launch in Jakarta.

Most importantly, I had the honor of attending a press conference with senator John McCain during his trip to Indonesia to visit the new President-Elect Joko Widodo. When I mentioned that I am a student of Harvard Kennedy School, Senator McCain spoke highly of HKS students and wished me a good stay in Jakarta. The internship allowed me to explore my passion in the intersection of media, finance and policy. As Indonesia is potentially the rising star in Southeast Asia and will be the next world factory after China, this environment is extremely essential in terms of affecting the political and financial environment and we will witness a revolutionary change in its economy which gets largely reflected in news and media.

Through this experience, I came away with a better understanding of the media landscape in Indonesia and how its economy and financial environment are being presented and reflected in its media industry. As the largest predominantly Muslim country in Asia experiencing economic growth, Indonesia faces unique financial and political challenges which make its news producing process more interesting and relevant to a rapidly developing society.

Semiconductor Industry Association: Matti Parpala, MPP

I had the opportunity to work as a Research Fellow for the Semiconductor Industry Association (SIA) in Washington, DC. SIA is the trade association of the American semiconductor industry, a global market leader and one of the most innovative industries in the world. I very much liked working at SIA. Throughout the summer, I felt very welcomed and worked quite closely with a few people at the office – I almost felt like a full-time employee, and had the opportunity to meet one-on-one with everyone at the office.

As a Research Fellow, my work was very independent. With the kind support of a few subject area experts, including economists from the Bureau of Economic Analysis and the Fed, my main task was to write two white papers about the industry's economic impact on the U.S. economy. The objective of the work was to help the organization to communicate its importance on Capitol Hill and to various government officials in order to create more government buy-in to the association's policy objectives. The papers were about the industry's value added and the industry's contribution to U.S. economic growth due to innovation. I also had the opportunity to present my results both to the office and to one of the industry-wide committees.

It felt good to notice that my work was received well – parts of it were even used already during the summer e.g. by Intel Corporation which included parts of my findings in their prepared statement to the Senate Finance Committee.

All in all, I think it was a very beneficial experience to work in DC within this sector – now I can be even more confident that I could very well work with some kind of a similar organization in DC or elsewhere in the world. I am deeply grateful to M-RCBG for providing the funding that enabled me to seize this opportunity, and of course I am most indebted to Professor Mark Fagan for recommending me for this award.

