Frontier research, global impact.
Policymakers and business leaders often face difficult choices on complex questions. They must navigate a modern world influenced by rapidly evolving technologies, innovative new business practices, and immense demographic and social shifts. Their decisions have far-reaching impacts on issues ranging from economic growth, taxes and financial market regulation, to healthcare and human capital. Principles that have underpinned the global economy for decades, including free trade and economic integration, are also being tested. In an environment in which decision-making is often colored by misperceptions and misunderstanding, government and business leaders often make critical choices without the benefit of cutting edge research that could help improve outcomes.
THE SOLUTION

The BFI Approach

Inspired by our namesakes, Nobel Laureates Gary Becker and Milton Friedman, who believed that economic research could help improve the world, the Becker Friedman Institute for Economics (BFI) works with the Chicago Economics community to turn its evidence-based research into real-world impact. BFI takes a unique approach to bridging the divide between academic researchers and decision-makers in the business community and government by translating and packaging the rigorous work of the Chicago Economics community into accessible formats and proactively sharing those findings with relevant decision-makers and thought leaders around the globe.

“Gary Becker and Milton Friedman used economics to fundamentally alter our understanding of the world and to affect change.”

Michael Greenstone, Milton Friedman Distinguished Service Professor in Economics and the College, Kenneth C. Griffin Department of Economics and Harris School of Public Policy; Director, Becker Friedman Institute
What We Do

BFI brings together researchers from the entire Chicago Economics community, including the Booth School of Business, Harris School of Public Policy, the Kenneth C. Griffin Department of Economics, and the Law School, to foster novel insights on the world’s most difficult economic problems. By leveraging robust data and cutting-edge analytical tools, University of Chicago scholars have the potential to play a significant role in meeting the most difficult challenges facing the global community.

Promoting Research
BFI supports rigorous and timely research through grants and fellowships, and the development of targeted research initiatives that bring UChicago scholars together around topics to share information and leverage their expertise.

Intellectual Destination for Innovative Thinkers
Through a world-renowned visitors program and a diverse series of conferences, workshops and lectures, BFI is an intellectual destination for leading scholars.

Premier Events
BFI showcases rigorous economic thinking and new ideas through a diverse speakers program.

Unparalleled Leadership
To maximize its impact, BFI is guided by leading scholars from throughout the Chicago Economics community and an advisory board of business leaders and professionals.

Insights
Critical to BFI’s approach is the translation of Chicago Economics research into digestible formats, such as briefs, videos and charts that are accessible to all audiences.
Frontier Research

Through research grants, fellowship programs, and research initiatives that bring UChicago scholars together around common themes, BFI supports the highest-caliber research.

Economic issues are rarely one-dimensional. Likewise, the best solutions offer insights from complementary disciplines. To leverage the work of the Chicago Economics community, BFI supports multi-disciplinary research initiatives that focus on some of the most significant economic issues of our time. Each initiative is led by one or more faculty directors and draws from scholars across campus to engage in research, academic workshops and conferences, and other opportunities to share knowledge and provide feedback on innovative research that addresses key global challenges.

By bringing together researchers from the Chicago Economics community, BFI harnesses the power of collaborative thinking aimed at today's most pressing issues. The BFI Working Paper Series serves as a collective platform for cutting-edge economic research, showcasing the work of UChicago faculty and visiting scholars.

RESEARCH INITIATIVES
- Big Data Initiative
- Chicago Experiments Initiative
- Development Economics Initiative
- Health Economics Initiative
- Industrial Organization Initiative
- International Economics Initiative
- Macroeconomic Research Initiative
- Political Economics Initiative
- Initiative for the Study of Gender in the Economy
- Price Theory Initiative
- Ronzetti Initiative for the Study of Labor Markets

RESEARCH PROGRAM AND AFFILIATED CENTERS
- Macro Finance Research Program (MFR)
- Energy Policy Institute at the University of Chicago (EPIC)
- Tata Centre For Development (TCD)
- TMW Center for Early Learning + Public Health
- Becker Friedman Institute China (BFI-China)

FRONTIER RESEARCH

Big Data Initiative

FACULTY DIRECTORS
- Stéphane Bonhomme, Professor in Economics and the College, Kenneth C. Griffin Department of Economics
- Azeem Shaikh, Ralph and Mary Otis Isham Professor in Economics and the College and Thorner Research Fellow, Kenneth C. Griffin Department of Economics

Government agencies and modern businesses, from banks and online retailers to social media platforms and search engines, are amassing an unprecedented wealth of data in terms of both size and level of detail.

This rapidly growing wealth of “big data” provides new opportunities to improve the quality of economic analysis. This initiative explores the ability of big data to fulfill this promise, with the help of newly developed econometric tools.

“The availability of big data is transforming markets and academic research alike, creating new needs for economic thinking and econometric methods.”

Stéphane Bonhomme, Professor in Economics and the College, Kenneth C. Griffin Department of Economics
The Chicago Experiments Initiative expands UChicago’s leadership in the growing field of experimental economics. Researchers in this initiative devise innovative studies—often from observing everyday activities and responses in natural, real-world “field” settings—to understand a wide range of economic behavior.

Games and simulations, typically conducted with student volunteers, have long proved useful for testing economic theory with data on individuals’ economic responses. Increasingly, initiative director John List and his colleagues improve upon such studies by recruiting more relevant subject pools. Their work collects data from business leaders, factory workers, borrowers, or customers in malls and markets—individuals likely to make actual spending, saving, or investment decisions. With framed field experiments, researchers add naturalness by asking subjects to complete a task they normally perform, while aware they are taking part in an experiment. Finally, natural field experiments add a more realistic element: observing people in their everyday settings. The initiative refines the methodology of field experimentation while training students in these techniques. With creative experiments, researchers are exploring a wide range of key social and policy issues. Some major areas of study include:

- Education: The Chicago Heights Early Childhood Center
- Science of Using Science
- Philanthropy: The Science of Philanthropy (SPI)
- Environment
- Environment

Many developing countries confront a common set of challenges, and policymakers in those countries often lack access to reliable and relevant explanations and evidence to help inform decision-making.

- What is the right mix of policies, investments, and incentives needed to spur industrial growth?
- How can policymakers ensure that prosperity is widely distributed and addresses the most extreme forms of poverty?
- What policies promote more effective government and more free societies?
- How can societies prevent and respond to economic and political instability?

Together, these are the defining problems of the 21st century. They do not demand a new approach to economics or new tools. Instead, these problems demand that economists turn their attention, models, and analysis toward new places and a new set of questions. The Development Economics Initiative brings together 20+ scholars from across the UChicago community for a collaborative, multi-disciplinary approach to addressing these challenges. Through rigorous research and active engagement with policymakers and stakeholders, UChicago scholars can push the frontiers of research and have real world impact.
In an era of rising health care costs, an aging population, emerging global health threats, and evolving insurance markets and regulatory environments, the questions of how we provide and pay for health care—and improve health—are critical. The Health Economics Initiative aims to develop and support the advancement of fundamental economic research on such questions.

Health care and public health research are at the forefront of efforts to improve health care delivery and effectiveness. What sets this initiative apart is its primary focus on applying the tools of economic analysis to understand the basic forces—supply and demand, incentives, labor trends, and investments in human capital, for example—that influence health care policies and the systems in which they are implemented. This initiative currently contains two programs focusing on markets and policies, delivery, and human capital (below).

### Foundational Research on Health Care Markets and Policies
**Director:** Casey Mulligan, Professor in Economics and the College, Kenneth C. Griffin Department of Economics

This program was launched to inspire new ideas and novel approaches to health care delivery problems, with emphasis on incentives, innovation, regulation, competition, labor markets, financing, and other issues.

### Economics of Health Care Delivery
**Director:** David Meltzer, Professor of Medicine, and affiliated faculty, Harris School of Public Policy and Kenneth C. Griffin Department of Economics

In this program, researchers are analyzing the determinants of cost and the effectiveness of health care delivery, as it accounts for nearly all of health care spending in the United States.

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Industrial Organization is a large, responsive, and policy-relevant field of economics.

Always active both theoretically and, especially during the past couple of decades, empirically, the field’s methods and practitioners have considerable influence on antitrust and regulation policy, and data-intensive managerial practices in many industries.

The field also has substantial influence and growing overlaps with other fields of economics, including development, macro, and corporate finance.

“... customers and companies do, and why they act that way, are at the heart of economic phenomena that reach into almost every corner of society. Finding sharper answers to these questions will help us understand the driving forces behind changes in profits, wages, business formation, and growth, as well as shedding light on the consequences of policies both existing and proposed.”

**Chad Syverson,** Eli B. and Harriet B. Williams Professor of Economics, Booth School of Business
In 1990, the cross-border flow of goods and cross-border holdings of stocks and bonds both equaled roughly one-quarter of global GDP. Since then, international trade in goods has doubled relative to GDP and international trade in assets has grown even more rapidly.

In today’s interconnected world, nearly all major companies import some of their intermediate inputs from foreign suppliers and obtain some of their capital funding from foreign investors. Furthermore, changes in each country’s interest rates, policies such as tariffs, and technology now transmit more rapidly from country to country with greater potential to shape global growth.

The International Economics Initiative brings together prominent UChicago faculty whose research informs these crucial topics and facilitates application of leading academic frameworks to real-world policy analysis by organizing and disseminating common data platforms for analysis.

The primary goal of BFI’s Macroeconomics Research Initiative is to support research in the area of macroeconomics within the Chicago Economics community, with an emphasis on junior faculty.

Macroeconomics is a broad field including, but not limited to, monetary and fiscal policy, income distribution, labor markets and employment, inequality, and long-run growth. We particularly support and encourage research that studies the implications of microeconomic heterogeneity for the macroeconomy, from the point of view of both firms and households, and research that incorporates insights from other subfields and disciplines to better improve our understanding of the aggregate economy.

“Technological change is leading to a world where markets for goods, services, assets, and workers are all becoming truly global. Research can play an important role in informing how businesses, consumers, and policymakers respond.”

Brent Neiman, Edward Eagle Brown Professor of Economics and William Ladany Faculty Scholar, Booth School of Business

“Modern macroeconomics is not just about the size of the pie, it’s also about the size of the slices and who gets them.”

Veronica Guerrieri, Ronald E. Tarrson Professor of Economics, Booth School of Business

Greg Kaplan, Professor in Economics and the College, Kenneth C. Griffin Department of Economics
The Political Economics Initiative is an interdisciplinary research program that focuses an economic lens on the questions, incentives, and choices that shape political decision-making in the United States and around the world.

Scholars employ the latest in theoretical and empirical techniques to explore how economic decision-making is influenced by political factors. In doing so, they investigate a broad range of issues, including media and communications, social networks, ideology, identity, social norms, political institutions, and many others. By applying economic tools to questions surrounding the business of political systems, this Initiative sheds new light on politics and its impact on society.

“Impact of economic and political forces is a fundamental one, and incorporating both into research can help us understand important outcomes, from individual decisions to aggregate behavior.”

Leonardo Bursztyn, Professor in Economics and the College, Kenneth C. Griffin Department of Economics

Gender differences in economic outcomes such as labor force participation and wages have received growing attention from economists in the last several decades.

On average, for example, men are paid more than women for the same work. While such information is important for our understanding of the economy and people’s economic lives, the role of gender in economics goes beyond these differences. This initiative will explore the relevance of gender in society and the economy, analyzing differences that may exist between men and women in political, economic, and social influence around the world.

“There is a need among scholars and policymakers alike to continue research on the most important issues related to the socioeconomic and political empowerment of women.”

Alessandra Voena, Professor in Economics and the College, Kenneth C. Griffin Department of Economics
The Price Theory Initiative supports innovative research that examines behavior through the lens of markets, prices, and incentives. Programs prepare young scholars to work creatively in this productive vein. Faculty research explores topics such as education, marriage, crime and corruption, addiction, health decisions, and political bias and ideological segregation in the media.

An important strand of the initiative uses field experiments to understand economic behavior by collecting data in natural settings. Graduate students working with the program also study voting behavior and the impact of social norms on environmental behavior.

The Research Professionals program offers recent graduates an opportunity to work with UChicago faculty on cutting-edge research, exploring research as a career and honing their skills.

“Chicago Price Theory holds the idea that economic tools provide a powerful analysis that can explain what is going on in the world; the range of topics is diverse and virtually limitless.”

Steve Levitt, William B. Ogden Distinguished Service Professor in Economics and the College, Kenneth C. Griffin Department of Economics

The Initiative for the Study of Labor Markets brings together leading UChicago scholars from across campus to address questions about the factors that influence outcomes for the employee, the firm, and the larger economic landscape.

Labor markets are shaped by economic growth. This initiative will investigate the broader impact of economic growth on the development of labor markets. Do some industrial sectors benefit more than others? Are all income levels benefiting equally? Are some geographic regions falling behind?

Among many avenues of inquiry, UChicago faculty are leading efforts focused on modern labor markets in developed economies to measure the rate at which jobs disappear, to identify what causes firms to shed jobs, and what forces in the economy make it easier or harder for people to find new work with better performing firms.

“Broad-based economic growth will provide new opportunities for lower- and middle-income households.”

Magne Mogstad, Gary S. Becker Professor of Economics and the College, Kenneth C. Griffin Department of Economics
The Macro Finance Research Program (MFR) will expand our understanding of how financial markets affect the economy as a whole and, conversely, how the macroeconomy influences financial markets. It will do so by bringing together a community of elite scholars with common ambitions to tackle these important challenges.

The program operates under the auspices of the Becker Friedman Institute with generous funding support from The University of Chicago Booth School of Business. Through sponsored research projects, conferences, and interactions with visiting scholars, this program focuses on these fundamental questions:

1. How do we best capture the interplay between monetary and fiscal policy?
2. How do we construct models and measurements that will better support the prudent oversight of system-wide risks to the financial system?
3. How do we provide a more coherent assessment of the financial obligations of government?
4. How does the credit cycle influence the business cycle, and how does the business cycle affect the credit cycle?
5. What broader lessons can we extract from country-specific monetary and fiscal histories?

For more information, visit: mfr.uchicago.edu.

Throughout history, access to energy has been critical for economic growth. This trend is expected to continue in the years to come—global energy demand is set to grow by almost 40 percent over the next two decades.

All of this growth will occur in emerging economies, where 1.4 billion people currently lack access to reliable electricity, and nearly half of it will occur in China and India alone.

Yet for all of its benefits, today’s energy system comes with significant social costs. A changing climate is beginning to affect our lives in profound ways. High pollution levels are shortening lifespans, especially in emerging economies. And all of these impacts can hold back economic progress, often in areas where people are living on incomes that are too low. This is the global energy challenge: How can we ensure that people around the world, today and in the future, have access to reliable, affordable energy needed for human development without putting our health, environment and climate at risk?

The Energy Policy Institute at the University of Chicago (EPIC) is confronting this challenge using a cross-cutting approach that links UChicago’s renowned economists with leading thinkers in policy and law, business, big data, engineering and natural and physical sciences throughout the University and at partner institutes such as the Marine Biological Lab and Argonne National Lab. By leveraging these University partners and harnessing top talent with varied expertise, EPIC is tackling the world’s toughest energy problems. At the same time, the Institute is working directly with global leaders to help them make important decisions about our future, while also educating and mentoring the energy leaders of tomorrow.

For more information, visit: epic.uchicago.edu.
The Tata Centre for Development (TCD) at UChicago harnesses the rigor of the Chicago Economics community to help address some of India’s most pressing policy and development issues.

Launched in 2016 with generous support from the Tata Trusts, TCD combines rigorous research with strategic outreach and partnership to translate evidence into impact. TCD has offices in Delhi and Chicago. As an affiliated center of the Becker Friedman Institute for Economics at UChicago, TCD continues the University of Chicago tradition of applying economic thinking to a wide range of social challenges to create better outcomes and improve lives.

TCD targets research projects that will contribute new, evidence-based solutions to difficult policy and development problems in India and whose insights can affect change in the real world. Whenever possible, TCD projects are designed and implemented in collaboration with government partners so that research findings generate impact in real time. In the tradition of University of Chicago Economics, much of TCD’s research extends into areas often considered outside of economics. Therefore, while TCD’s diverse and robust research portfolio is rooted in development economics, it cuts across multiple disciplines, from health and education, to energy, environment, and fiscal reform. In all of these areas, TCD combines groundbreaking research with strategic outreach and communications aimed at engaging decision-makers at all levels.

For more information, visit: tcd.uchicago.edu.

As early as nine months old, infants born into poverty score lower on cognitive development measures than their more affluent peers.

This gap triples by the age of two, and grows significantly through a child’s early years. These disparities have a cascade of negative consequences with impact extending into their lifelong health and social well-being. Today, we know one of the primary drivers of disparities in infant physical brain development is a child’s early experiences. Rich language environments, responsive caregivers, and adult-child exchanges are critical to building babies’ brains, yet far too many parents and caregivers have neither the knowledge nor the support they need to have meaningful impact.

The TMW Center for Early Learning + Public Health is working to change this.

A joint venture between the University of Chicago’s Biological Sciences and Social Sciences Divisions, the TMW Center aims to create a population-level shift in knowledge and behavior of parents and caregivers to optimize children’s foundational brain development, particularly those living in poverty. The research institute develops and tests evidence-based interventions that put parents and caregivers at the center of their children’s education. Advancing a novel public health approach to prevent early cognitive disparities, the center engages families, works across systems, harnesses technology, leverages behavioral economics, and uses rigorous scientific methods to ensure that parent and caregiver interventions yield strong outcomes in the real world.

For more information, visit: tmwcenter.uchicago.edu.
AFFILIATED CENTERS

BFI-China

BFI-China is a groundbreaking effort that aims to deepen economists’ understanding of the Chinese economy and to produce new insights on the most critical policy challenges facing China today.

Over the past three decades, the Chinese economy has experienced a transformation that is unprecedented in scale and speed. Since 1990, per capita income has increased by more than 900 percent, creating a robust and growing middle class.

Poverty has plummeted, and innovation has soared—China now ranks second only to the United States in international patent applications. This remarkable growth has not come without serious challenges, however. From financial market and banking reform to environmental regulation, Chinese policymakers today are confronting a wide range of issues that will be critical to address in order to sustain further progress.

To bring the rigor of Chicago Economics to the forefront of addressing these challenges, the Becker Friedman Institute launched BFI-China in 2018. This groundbreaking partnership between UChicago economists and Chinese researchers and institutions will produce new insights on the most critical policy challenges facing China today, and will share those findings with the world.

Groundbreaking Partnership with Tsinghua University

Established in 1911, Tsinghua University is one of China’s most prestigious and influential universities, with a tradition of academic excellence and strong international partnerships. On November 28, 2018, BFI was proud to announce a new partnership with Tsinghua University’s School for Economics & Management to form the Joint Research Center for Economics and Finance.

The Research Center is a first-of-its-kind partnership that will support frontier economics research, faculty and doctoral student exchanges, and regular workshops and forums to share results and discuss areas of mutual interest.

BFI-China’s Three Areas of Research

To support research that produces timely, relevant insights, BFI-China is organized around three targeted research initiatives. Each initiative will draw from unparalleled skills, knowledge, and expertise of UChicago faculty working in collaboration with Chinese institutional partners.

Chinese Economic Growth Initiative

Directors: Chang-Tai Hsieh, Phyllis and Irwin Winkelried Professor of Economics and PCL Faculty Scholar, Booth School of Business
Chong-En Bai, Mansfield Freeman Chair Professor, Department of Economics, Dean, School of Economics and Management, Tsinghua University
Zheng Michael Song, Co-Director, Chinese University of Hong Kong-Tsinghua University Joint Research Center for Chinese Economy; Professor, Department of Economics, The Chinese University of Hong Kong

The Chinese Economic Growth Initiative will conduct groundbreaking research to provide a better understanding of the factors driving China’s extraordinary economic expansion.

Macro Finance Research Program (MFR-China)

Directors: Lars Peter Hansen, David Rockefeller Distinguished Service Professor, University of Chicago
Zhiguo He, Fuji Bank and Heller Professor of Finance, Booth School of Business

MFR-China will explore financial market evolution, banking reform, debt, and reform of state-owned enterprises.

Energy Policy Institute at the University of Chicago, China (EPIC-China)

Director: Michael Greenstone, Milton Friedman Distinguished Service Professor in Economics and the College, Kenneth C. Griffin Department of Economics and Harris School of Public Policy

In partnership with leading Chinese research institutions, EPIC-China will explore opportunities to achieve further, cost-effective pollution reductions that benefit Chinese citizens while fostering economic growth.

For more information, visit: bfi.uchicago.cn
Saieh Family Fellows in Economics Program

The Saieh Family Fellows in Economics program offers early-career economists who have completed their doctorates an opportunity to explore research interests and to further develop their analytical skills. Housed within the Becker Friedman Institute for Economics, Saieh Family Fellows are able to leverage UChicago’s intellectual resources, expertise, and collaborative community to grow as scholars.

The program is named in recognition of the generous support of UChicago trustee and alumnus Álvaro Saieh and his family, who permanently endowed the program in 2019 through a generous gift to the University of Chicago. The program builds on the Chicago Research Fellows program, which was established in 2017, and an earlier postdoctoral program.

Saieh Family Fellows will be uniquely positioned to leverage the rich collaborative environment and unparalleled resources of the University of Chicago to pursue original work on significant questions in economics.

“These young scholars represent the next generation of leaders in the field of economics, and we are thrilled to offer them the opportunity to work alongside the many brilliant economists at the University of Chicago, where they can hone their skills and sharpen their thinking.”

Álvaro Saieh, Founder of CorpGroup and Vice Chairman of SMU S.A
Premier Events

Leading voices in economic policy, business, the media, and academia, are showcased at BFI events, revealing how rigorous economic thinking shapes our understanding of the world.

BFI’s robust agenda of academic conferences and workshops have become globally recognized for the caliber and quality of discussion they inspire. Complementing these conferences and workshops is a series of broader public events around timely themes. BFI is committed to outreach programs that connect the general public to UChicago’s scholars and their ideas. A series of conversations that includes keynote speakers from government, the private sector, academia, the nonprofit sector, and the media exposes UChicago faculty, students, and the general public to ways of thinking that can challenge research and, ultimately, sharpen it.

In the same way that BFI encourages collaboration among UChicago schools, it also incorporates the best and brightest ideas from outside academia to challenge assumptions and inspire new ideas. Including the general public in those discussions is an essential part of BFI’s mission to bridge the worlds of academia and decision-making.

BFI offers two speakers’ series designed specifically for UChicago students. The Becker Brown Bag series targets graduate students at the Booth School of Business, and the popular Friedman Forum targets undergraduate economics students. These series offer intimate discussions from UChicago faculty around their research interests, as well as opportunities to hear from outside speakers on relevant topics.

“BFI’s visiting fellows program and its vast schedule of academic workshops and conferences has made UChicago an intellectual destination for economists from around the world.”

Erik Hurst, V. Duane Rath Professor of Economics and John E. Jeuck Faculty Fellow, Deputy Director, Becker Friedman Institute
Insights

Central to BFI’s approach is the translation of Chicago Economics research into digestible formats, such as briefs, videos and charts, that are accessible to non-academic audiences, including decision-makers in the business and policy communities. Stay connected by signing up for our newsletter: bfi.uchicago.edu/subscribe.

Research Briefs and Highlights
Drawing from the intellectual rigor of the BFI Working Paper Series, our research briefs and highlights provide the latest analysis from UChicago’s leading scholars in shorter, digestible formats. These two- to four-page summaries include key takeaways, informative graphics, and insightful policy analysis on important economic issues.

Chart Gallery
Every chart, like every picture, tells a story, and BFI offers a curated collection of charts that tell stories about the latest groundbreaking research produced by BFI scholars. These charts offer insights into national and international topics and offer links to research briefs, highlights, and other multimedia channels for those who want to further explore a topic.

Multimedia
BFI produces video and audio featuring scholars discussing their work in an accessible style, and offering insights on issues and challenges facing policymakers. In addition to solo interviews and moderated discussions, BFI captures key speeches and conference presentations that feature scholars from UChicago and around the world.

Unique Podcast
BFI’s groundbreaking podcast, The Pie, uses storytelling to highlight the research and expertise of University of Chicago economists relating to key challenges facing policymakers today.
Unparalleled Leadership

BFI is guided by leading scholars from throughout the UChicago community and an advisory board of business leaders with a range of backgrounds.

Leadership

Michael Greenstone  
Director, BFI  
Milton Friedman Distinguished Service Professor in Economics and the College, Kenneth C. Griffin Department of Economics and Harris School of Public Policy

Erik Hurst  
Deputy Director, BFI  
V. Duane Roth Professor of Economics and the John E. Jeuck Faculty Fellow, Booth School of Business

Sam Ori  
Executive Director, BFI

BFI Advisory Council

Members serve as advocates, raising the Institute’s profile among potential new supporters and engaging further sources of philanthropy.

Guity Nashat Becker  
Professor Emerita of History, University of Illinois at Chicago

David Booth  
Founder and Executive Chairman, Dimensional Fund Advisors

Ted Brandt  
Chief Executive Officer, Marathon Capital

Arturo Brillembourg  
President, Farmington Asset Management, Ltd.

Daniel Diermeier  
Provost and BFI Governing Council Committee Chair; David Lee Shillinglaw Distinguished Service Professor, University of Chicago

Claudio Haddad  
Founder and Chairman of the Board, Insper

Rebecca Jarvis  
Chief Business, Economics and Technology Correspondent, ABC News

Roy Kapani  
Chairman and Chief Executive Officer, KapCo Holdings

Rohit Kumar  
Partner, PDT Partners

Chuck McQuaid  
Co-Founder, Former Chief Investment Officer, Columbia Wanger Asset Management

Henry Paulson  
Chairman, Paulson Institute

Richard Ronzetti  
Retired Partner and Global Head of Investment Analysis and Asset Management, Marathon Asset Management

Andrew M. Rosenberg  
President, Guggenheim Partners, LLC

Richard Ryan  
Advisory Council Member Emeritus; Former President and Chief Operating Officer, DEKALB Genetics

Álvaro Saieh  
Founder of CorpGroup and Vice Chairman of SMU S.A.

Steven Strongin  
Head of Global Investment Research, The Goldman Sachs Group, Inc.

Hodson Thornber  
Retired Managing Director, Renaissance Capital

MarrGwen Townsend  
Co-Founder and Vice President, Townsend Analytics Ltd.; Founder, Archipelago, LLC

Jason Tyler  
Chief Financial Officer, Northern Trust Corporation

Donald R. Wilson, Jr.  
Founder and CEO, DRW

Professor Y.C. Richard Wong  
Provost and Deputy Vice-Chancellor, Chair of Economics, Philip Wong Kennedy Wong Professor in Political Economy, Hong Kong University

Robert J. Zimmer  
President, University of Chicago

BFI Research Council

Appointed by the University Provost, the Research Council consists of UChicago faculty in economics, business, law, and related fields who meet quarterly to help set the intellectual direction and the programmatic priorities for BFI.

Fernando Alvarez  
Saieh Family Professor in Economics and the College, Kenneth C. Griffin Department of Economics

Anthony J. Casey  
Professor of Law, Law School

Veronica Guerrieri  
Ronald E. Tarrson Professor of Economics, Booth School of Business

Ali Hortacsu  
Ralph and Mary Otis Isham Professor of Economics, Kenneth C. Griffin Department of Economics

Greg Kaplan  
Professor in Economics and the College, Kenneth C. Griffin Department of Economics

Magne Mogstad  
Gary S. Becker Professor in Economics and the College, Kenneth C. Griffin Department of Economics

Stefan Nagel  
Fama Family Professor of Finance, Booth School of Business

Konstantin Sonin  
John Dewey Distinguished Service Professor, Harris School of Public Policy

Amir Sufi  
Bruce Lindsay Professor of Economics and Public Policy, Booth School of Business

Chad Syverson  
Eli B. and Harriet B. Williams Professor of Economics, Booth School of Business

BFI Governing Council

Given BFI’s integrative role for economics at UChicago, the Governing Council consists of the provost and deans of Booth School of Business, Division of the Social Sciences, Harris School of Public Policy, and the Law School.

Katherine Baicker  
Dean and Emmett Dedman Professor, Harris School of Public Policy

Daniel Diermeier  
Provost and BFI Governing Council Committee Chair; David Lee Shillinglaw Distinguished Service Professor, University of Chicago

Thomas J. Miles  
Dean and Clifton R. Musser Professor of Law and Economics, Law School

Madhav Rajan  
Dean and George Pratt Shultz Professor of Accounting, Booth School of Business

Robert Shimer  
Alvin H. Baum Professor in Economics and the College, Department Chairman, Kenneth C. Griffin Department of Economics

Pietro Veronesi  
Chicago Board of Trade Professor of Finance, Booth School of Business

Amanda Woodward  
Dean and William S. Gary Distinguished Service Professor of Psychology, Division of the Social Sciences
FROM OUR SCHOLARS

“The research initiatives within BFI offer a platform to leverage the remarkable intellectual capital of UChicago economists—from the department of economics, the business school, the policy school, and the law school—to tackle difficult problems much more effectively.”

Katherine Baicker, Dean and Emmett Dedmon Professor, Harris School of Public Policy; Co-Director, BFI Health Economics Initiative

“I spent the first half of my career at the University of Chicago and have always believed that my Chicago experience was the source of whatever academic success I achieved. Chicago is unsurpassed in its intellectual tradition and excels as a training ground for young economists. It is a privilege to be a BFI Distinguished Research Fellow. It allows me to continue my connection to a great center for economic thought.”

Edward Lazear, BFI Distinguished Research Fellow; Davies Family Professor of Economics with the Stanford School of Business; and Morris Arnold and Nona Jean Cox Senior Fellow, Hoover Institution

“The University of Chicago and BFI emphasize using rich data to answer theoretical questions, recognizing that the combination of the two is more powerful than either alone.”

Manasi Deshpande, Assistant Professor, Kenneth C. Griffin Department of Economics and the College; Former Saieh Family Fellow in Economics

“BFI brings together economists from throughout the University of Chicago community — from the Department of Economics, from Booth, from Harris, from the Law School — and from other institutions, so it forms a central place where economists come together to discuss and conduct research.”

Kilian Huber, Assistant Professor of Economics, Booth School of Business; Former Saieh Family Fellow in Economics