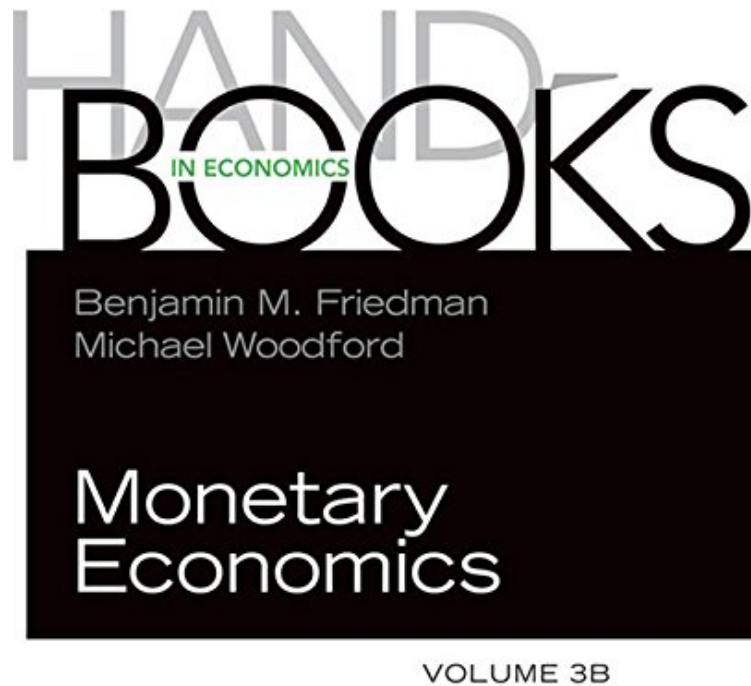


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William A. Brock, University of Wisconsin, Madison

From the Back Cover

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About the Author

Michael Woodford is the John Bates Clark Professor of Political Economy at Columbia University. His first academic appointment was at Columbia in 1984, after which he held positions at the University of Chicago and Princeton University, before returning to Columbia in 2004. He received his A.B. from the University of Chicago, his J.D. from Yale Law School, and his Ph.D. in Economics from the Massachusetts Institute of Technology. He has been a MacArthur Fellow and a Guggenheim Fellow, and is a Fellow of the American Academy of Arts and Sciences, as well as a Fellow of the Econometric Society, a Research Associate of the National Bureau of Economic Research (Cambridge, Mass.), and a Research Fellow of the Centre for Economic Policy Research (London). In 2007 he was awarded the Deutsche Bank Prize in Financial Economics. Woodford's primary research interests are in macroeconomic theory and monetary policy. He has written extensively about the microeconomic foundations of the monetary transmission mechanism, the role of interest rates in inflation determination, rules for the conduct of monetary policy, central-bank communication policy, interactions between monetary and fiscal policy, and the consequences of electronic payments for monetary control. His most important work is the treatise *Interest and Prices: Foundations of a Theory of Monetary Policy*, recipient of the 2003 Association of American Publishers Award for Best Professional/Scholarly Book in Economics. He is the co-editor of the *Handbook in Economics* series.