

Citation for Distinguished Public Policy Fellow Award 2017

Professor Warwick McKibbin AO

Warwick has had an outstanding career as an economist. His work has had a major international impact as well as a domestic one. The range of topics that Warwick has written on is enormous but they generally have the common feature that the global impact needs to be fully considered. Often this is done and his analyses produce insights that were not available before. Thus he has addressed pandemics, demographic change, the Kyoto protocol, the East Asian crisis, financial liberalization in developing countries such as Malaysia, as well as many of the questions that arise concerning the impact of climate change. All this work has had a major impact and has been highly cited. In order to assess the global impact of various shocks or policy proposals Warwick has developed global models with a well-defined macroeconomic core structure and which are specified in such a way as to be able to deal with issues such as emissions trading and a rise in the global risk premium. The two best known of these models are the MSG and G3 models and both have been ground-breaking in their use of theory and evidence. It is always impressive to see Warwick use these models to discuss policy issues. Often the way he structures the discussion in how to use models effectively.

Apart from the academic work and the policy related analysis addressing international problems Warwick has also been a major contributor to the Australian policy debate, both in terms of the media and his position as a member of the Reserve Bank Board for a decade. He has also had an administrative impact, being the original director of the Research School of Economics at ANU and founding the Centre for Applied Macroeconomics at ANU, which has become the best known organization in Australia for doing excellent macro-economic analysis and for the training of doctoral students.

Warwick would be a very, very worthy recipient of the Distinguished Fellow award. We have felt this for a number of years but think now that "It's time".