



## Martin Baily

### **Bernard L. Schwartz Chair in Economic Policy Development**

Martin Baily is a senior fellow in the Economic Studies Program and holds the Bernard L. Schwartz Chair in Economic Policy Development. He is the Director of the Initiative on Business and Public Policy and co-leads the All-Brookings Priority on “Growth through Innovation.”

## Martin's biography

### **About Martin Baily**

Baily's research focuses on issues of [globalization](#), productivity and competitiveness, Social Security reform, and U.S. economic policy.

Martin Baily re-joined Brookings in September 2007 to develop a program of research on business and the economy. He is studying growth, innovation and how to speed the recovery. He is a member of the Squam Lake Group of financial [economists](#) and was the co-chair of the Taskforce on Financial Reform convened by the Pew Charitable Trusts. Dr. Baily is a director of The Phoenix Companies of Hartford, CT.

In August 1999 Dr. Baily was appointed as chairman of the Council of Economic Advisers. As chairman, Dr. Baily served as economic adviser to the President, was a member of the President's Cabinet and directed the staff of this White House agency. He completed his term as chairman on January 19, 2001. Dr. Baily previously served as one of the three members of the President's Council of Economic Advisers from October 1994 until August 1996.

Baily has served as a senior advisor to the McKinsey Global Institute for many years and was an adviser to the Congressional Budget Office from 2006-09. Dr. Baily was a principal at McKinsey & Company at the Global Institute in Washington, D. C. from September 1996 to July 1999 and from 2001 to 2007 he was a senior fellow at the Peterson Institute where he published books on the European economy and on pension reform.

Dr. Baily earned his Ph.D. in economics in 1972 at the Massachusetts Institute of Technology. After

teaching at MIT and Yale, he became a senior fellow at the Brookings Institution in 1979 and a professor of [economics](#) at the University of Maryland in 1989. He is the author of many professional articles and books, testifies regularly to House and Senate committees and is often quoted in the press.

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