

## Biography:

Dr. Laura E. Kodres is currently Assistant to the Director in the Research Department at the International Monetary Fund. She holds a B.S. in Economics from the University of California at Davis and a Ph.D. in Economics from Northwestern University in Evanston, Illinois. Prior to receiving her Ph.D., she worked for First National Bank of Chicago (presently Bank One) as the Research Director for the bank's futures bokerage unit, First Chicago Futures, Inc., and in the Research Department of the Chicago Mercantile Exchange. After finishing her Ph.D., Dr. Kodres became a finance professor at the Ross School of Business at the University of Michigan in Ann Arbor, Michigan. In 1992, she moved to Washington D.C. to take a position as an economist at the Commodity Futures Trading Commission and then at the Federal Reserve Board. She has been with the International Monetary Fund since 1994, holding a variety of positions. She has published papers in the *American Economic Review*, the *Journal of Finance*, and the *Journal of Business*.