

MALHAR NABAR
INTERNATIONAL MONETARY FUND
700 19TH STREET, NW, WASHINGTON, DC

EXPERIENCE

| | |
|---|--|
| Assistant Director, European Department, Mission Chief for Euro Area | July 2025 - present |
| Advisor, European Department, Mission Chief for Euro Area | June 2023 – June 2025 |
| Division Chief, African Department, Mission Chief for Uganda | April 2022 – June 2023 |
| Division Chief, World Economic Studies Division, Research Department | November 2019 – April 2022 |
| Deputy Division Chief, World Economic Studies Division, Research Department | July 2016 - November 2019 |
| Mission Chief for Hong Kong SAR, Deputy Division Chief (China Division, Asia and Pacific Department); 2015 SDR Review | Sept 2015 – July 2016 |
| Assistant to the Director, Asia and Pacific Department | April – Sept 2015 |
| Senior Economist, Economist, Asia and Pacific Department <i>Japan, China, Hong Kong SAR Desks; APD Front Office; Regional Studies.</i> | June 2009 – April 2015 |
| Assistant Professor, Department of Economics, Wellesley College | 2005-2009 |
| Deutsche Bank, New York <i>Global Markets Research: offices of Peter Hooper (Chief US Economist) and Mike Dooley (Chief Economist, Latin America).</i> | 2001-2003 <i>(summers and part-time in academic year)</i> |

EDUCATION

| | |
|--|-----------|
| Brown University <i>Ph.D. in Economics</i> | May 2005 |
| Queensland University of Technology <i>M.Bus (Econometrics)</i> | June 2000 |
| Oxford University <i>B.A. (Hons) in Economics & History</i> | July 1998 |
| Pune University <i>B.A. (Hons) in Economics & Mathematics</i> | May 1996 |

IMF OPERATIONAL EXPERIENCE

Mission Chief to Euro Area, June 2023 – present; led the 2024, 2025 annual consultations on euro area policies; supervised analytical work on the euro area.

Mission Chief to Uganda, April 2022 – June 2023; led the 2nd, 3rd, 4th Review Missions under the 3-year, \$1bn Extended Credit Facility Arrangement with Uganda; supervised analytical work on East African Community.

Mission Chief to Hong Kong SAR, July 2015-April 2016; led the 2015 Article IV Mission. Multiple Currency Practice Review, January – April 2016.

2015 SDR Review, co-led interdepartmental work stream on financial sector reforms in China.

Article IV Missions to Singapore (2010), Malaysia (2010); China (2011, 2012, 2013, 2015, 2016); Hong Kong SAR (2011, 2012, 2015); Japan (2014).

WORLD ECONOMIC OUTLOOK (WEO)

WEO Chapter 1, with Oya Celasun and Gian Maria Milesi-Ferretti, Oct 2016, April 2018, Oct 2018, April 2019, Oct 2019; with Gian Maria Milesi-Ferretti, April 2020, Oct 2020; with Philip Barrett, Petya Koeva Brooks, Jean-Marc Natal, April 2021; with John Bluedorn, Petya Koeva Brooks, Giacomo Magistretti, October 2021; with Jorge Alvarez, Philip Barrett, Petya Koeva Brooks, April 2022.

"The Global Economic Recovery 10 Years After the 2008 Financial Crisis" with Wenjie Chen and Mico Mrkaic, Chapter 2 of the October 2018 WEO Challenges to Steady Growth, IMF 2018.

"Recent Wage Dynamics in Advanced Economies: Drivers and Implications" with G. Hong, Z. Koczan, and W. Lian, Chapter 2 of the October 2017 WEO Seeking Sustainable Growth, IMF 2017.

"Roads Less Traveled: Emerging Market and Developing Economy Growth in a Complicated External Environment" with B. Gruss and M. Poplawski-Ribeiro, Chapter 2 of the April 2017 WEO Gaining Momentum? IMF, 2017.

PUBLICATIONS: BOOK CHAPTERS, REFEREED JOURNALS, MEDIA

"The Long Reach of COVID-19: Multilateral Policy Priorities to Limit Persistent Divergences" with Gita Gopinath and Petya Koeva Brooks, *Indian Economic Review*, 56(2): 527–538, 2021.

"Growth Accelerations and Reversals in Developing Economies: External Conditions and Domestic Amplifiers" with B. Gruss and M. Poplawski-Ribeiro, *Open Economies Review*, 31:753-786, 2020.

"Renminbi Internationalization" with C.Tovar, in W. Lam, M. Rodlauer, A. Schipke, Modernizing China. IMF, 2016.

"Resilience and Escaping Development Traps: Lessons for Asia-Pacific Economies" with A. Myrvoda and C.Rhee, in F.Hutchinson and S.B. Das eds., Asia and the Middle Income Trap. Routledge. 2016.

"The Opportunities and Risks of Abenomics in the Financial Sector" with S. Arslanalp and W. Lam, in D. Botman, S.Danninger, J. Schiff eds., Can Abenomics Succeed? Overcoming the Legacy of the Lost Decades. IMF, 2015.

China's Economy in Transition (IMF) edited with Anoop Singh and Papa N'Diaye, November 2013.

"Financial Development and Wage Inequality: Theory and Evidence", with Michal Jerzmanowski *Economic Inquiry*, 51, 1, pp 211-234, January 2013.

"Sino-Spending", with Steven Barnett and Alla Myrvoda, *Finance and Development*, September 2012.

"A Change in Focus", with Olaf Unterobderdoerster, *Finance and Development*, September 2012.

"Corporate Saving and Rebalancing in Asia", with Sonali Jain-Chandra and Nathan Porter, in V.Arora and R.Cardarelli, eds., Rebalancing Growth in Asia: Economic Dimensions for China. IMF, Washington DC, 2011.

"Investment and Rebalancing in Asia", with Murtaza Syed, in V.Arora and R.Cardarelli, eds., Rebalancing Growth in Asia: Economic Dimensions for China. IMF, Washington DC, 2011.

"Sudden Stops, Banking Crises and Investment Collapses in Emerging Markets", with Joseph P. Joyce *Journal of Development Economics*, 90, 2, 2009.

"The Welfare Consequences of Irrational Exuberance: Stock Market Bubbles, Research Investment, and Productivity", with Michal Jerzmanowski *Journal of Macroeconomics*, 30, 1, 2008.

SELECTED WORKING PAPERS

"Lifting Binding Constraints on Growth in Europe: Actionable Priorities to Deepen the Single Market" with N. Arnold, A. Dizioli, A. Fotiou, J. Frie, B. Hacibedel, T. Iyer, H. Lin, H. Tong, and F. Toscani, IMF Working Paper, June 2025.

"Making the EU's Multiannual Financial Framework Fit for Purpose" with M. Busse, H. Lin, and J. Yoo, IMF Working Paper, June 2025

"Domestic Amplifiers of External Shocks: Growth Accelerations and Reversals in Emerging Market and Developing Economies" with B. Gruss and M. Poplawski-Ribeiro, IMF Working Paper, May 2019.

"The Global Recovery 10 Years After the 2008 Financial Crisis" with W. Chen and M. Mrkaic, IMF Working Paper 19/83, 2019.

"Growth Accelerations and Reversals in Emerging Market and Developing Economies: The Role of External Conditions" with B. Gruss and M. Poplawski-Ribeiro, IMF Working Paper 18/52, 2018.

"More Slack than Meets the Eye? Recent Wage Dynamics in Advanced Economies" with G. Hong, Z. Koczan, and W.Lian, IMF Working Paper 18/50, 2018.

"Sector-Level Productivity, Structural Change, and Rebalancing Demand in China", with Kai Yan, IMF Working Paper 13/240, 2013.

"Enhancing China's Medium-Term Growth Prospects" with Papa N'Diaye, IMF Working Paper, 13/204, 2013.

"Investment-led Growth in China: Global Spillovers", with Ashvin Ahuja, IMF Working Paper, 12/267, 2012.

"An End to China's Imbalances?" with Ashvin Ahuja, Nigel Chalk, Papa N'Diaye, and Nathan Porter IMF Working Paper 12/100, 2012.

"Safeguarding Banks and Containing Property Booms: Cross-Country Evidence on Macroprudential Policies and Lessons from Hong Kong SAR." with Ashvin Ahuja, IMF Working Paper 11/284, 2011.

"Targets, Interest Rates, and Household Saving in Urban China." IMF Working Paper 11/223, 2011.

"The Great Rebalancing Act: Can Investment be a Lever in Asia?" with Murtaza Syed, IMF Working Paper 11/35, 2011.

"Uncertainty and Innovation at the time of the Great Depression." with Tom Nicholas, Harvard Business School.

SELECTED RECENT PRESENTATIONS – POLICY BODIES, THINK TANKS, ACADEMIC INSTITUTIONS

Bank of England and UK Treasury; Ministry of Finance, India; United Nations Interagency Task Force; UN ECOSOC; G-24 Deputies; Brookings, George Washington University (Washington, DC), George Mason University (Arlington, VA); Monash University (Melbourne), Reserve Bank of Australia (Sydney), Australian National University (Canberra); Monetary Authority of Singapore, National University of Singapore; EBRD (London); United Nations SDG Interagency Panel (New York); London School of Economics (London); Paris School of Economics, OECD (Paris); European Commission (Brussels); Reserve Bank of India (Mumbai); National Institute of Public Finance and Policy (Delhi); UN-Link (Toronto); New York Fed; Conference Board, NY; Tsinghua University, Chinese Academy of Social Sciences, National Development and Reform Commission, and People's Bank of China (Beijing); Hong Kong Monetary Authority.

WEO Press Conferences, Annual, Spring Meetings, Ongoing Media Engagement: April 2017 – April 2022.