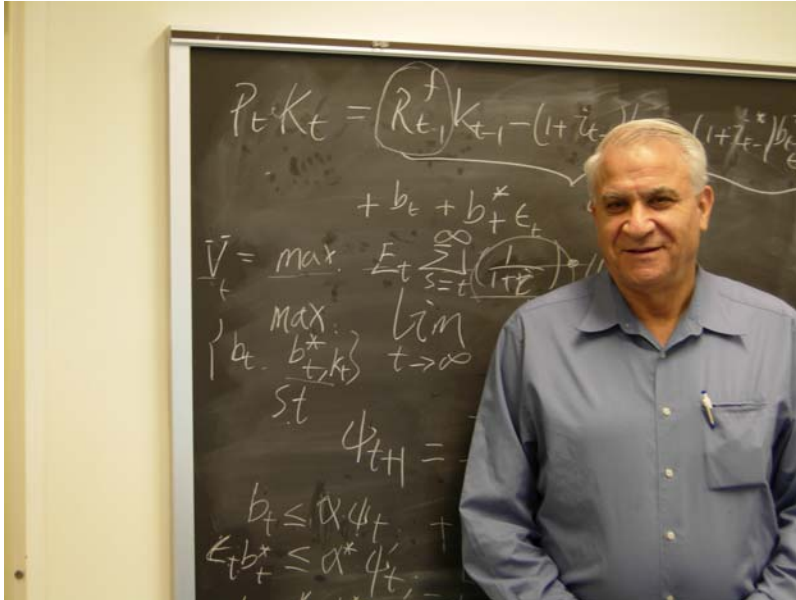


May 2019

Assaf Razin: SHORT CURRICULUM VITA



“Assaf Razin's life story is one of extremes. It follows Assaf from the Kibbutz to the city, from Israel to different parts of the world, from his childhood in the nursery bed of socialism, to the Economics Department in Chicago University, the cradle of intellectual capitalism. Our hero pursues a stellar career and personal achievements while withstanding rather dramatic personal events.”

Ronny and Iddo Razin in Assaf Volume I: The first 70 years- COMICS BIOGRAPHY

Prizes


Recipient of the 2017 EMET Prize in economics.

The Emet Prize for Art, Science and Culture is an [Israeli](#) prize awarded annually for excellence in academic and professional achievements that have far-reaching influence and make a significant contribution to society. Prizes are awarded in the following five categories: the [Exact Sciences](#), [Life Sciences](#), [Social Sciences](#), [Humanities](#), and Culture and the Arts.

Google citations

http://scholar.google.com/citations?user=W_DHMa0AAAAJ&hl=en

Personal History

- 1941: Born in **Kibbutz Shamir, Israel** 
- 1958-1959: Military service in the Israel Defense Forces (IDF), Disabled Veteran
- Wife: Shula Razin
- Children: Einat Razin (born 1973), Ronny Razin (born 1969),
And Ofer Razin (born 1966, died 1996)
- Grandchildren: Iddo Razin (born 1999), Neeve Razin (born 2005)

Email1: razin@post.tau.ac.il;
Website1: <http://www.tau.ac.il/~razin>
Email2: ar257@cornell.edu, arazin@cornell.edu
Website2: <http://arts.cornell.edu/econ/arazin>

Primary Education

Primary school in Kibbutz Shamir, and high School in Mossad Ayanot, a Regional high School near Kibbutz Amir, Israel

HIGHER EDUCATION

The University of Chicago: 1966-1969, Ph.D., Economics
Dissertation: "Investment in Human Capital
And Economic Growth: A Theoretical Study".
1968 M.A., Economics, University of Chicago

The Hebrew University (Rehovot Branch) 1966 M.Sc., Agricultural
Economics (with distinction); B.A. in Economics, Tel Aviv Extension of
the Hebrew University in Jerusalem

Recent Academic Positions

Tel Aviv University, Professor Emeritus, since 2008

The Friedman Professor of International Economics,
Cornell University—2001 to 2016

Research Professor: IFO and LMU university, Munich,

PROFESSIONAL AFFILIATIONS

Fellow of the Econometric Society

Research Fellow, Center for Economic Policy Research (CEPR),
London, UK

Research Associate, National Bureau of Economic Research (NBER),
Cambridge, USA

Research Associate, IZA, Berlin,

Research Associate, and Chairman of the scientific committee (2005-2010),
Center for Economic Studies (CES-ifo), Munich, Germany

Honorary Fellow, European Economic Association

President, Israel Economic Association (IsEA), in the 1990s

I. Public Service in Israel

Member of the Rabinovitch Tax Reform Commission on Labor, Capital

In addition, International Taxation, which introduced the capital gain taxation
put into law on July 24, 2002.

1997-1999: Chief Economic Advisor, Israel Employer Association

1979: Director of Economic Planning Authority, Chief Economic Adviser to the
Government of Israel, Ministry of Finance, Israel

Academic Administration Positions

- 1993-1994 Deputy Provost, Tel Aviv University
- 1981-1986 Dean, Faculty of Social Sciences,
Tel Aviv University, Israel
- 1974-1976 Chair, Department of Economics, Tel Aviv University

Past Academic Positions

- 2000 - 2016 Barbara and Steve Friedman Professor, Cornell University
- 2016: University of North Carolina, Chapel Hill
2015: Graduate Institute of International and Development Studies IHEID
- 2008-2009 Fernand Braudel Senior Fellow , European University Institute,
Florence
- 2007 Visiting Professor, University of Munich, LMU
- 2006 Visiting Professor, London School of Economics
- 2006 Visiting Professor, Yale University
- 1999-2001 Visiting Professor, Department of Economics, Stanford University
- 1998 Visiting Professor, Department of Economics, Harvard
University

1986, 1987, 1991, 1995, and 1997 Visiting Professor, Department of Economics, University of Chicago

1992 Visiting Professorship, Department of Economics, Yale University

1984 Visiting Professor, Department of Economics, Princeton University

1976, 1981 Visiting Professor, Department of Economics, University of Pennsylvania

1979 Visiting Professor, Department of Economics, University of California at Berkeley

1977-1978 Visiting Professor, Department of Economics, Northwestern University

1971, 1972, 1973, and 1974 Visiting Associate Professor, University of Minnesota

1987-to-2002 and 2014-2016: Research Department, International Monetary Fund

1996: Resident Scholar, Research Department, International Monetary Fund

2005 Bank of England

1987-to-2002: Research Department, International Monetary Fund

1996: Resident Scholar, Research Department, International Monetary Fund

1998, 2000, 2003, and 2005: EPRU, University of Copenhagen

1992-2016: Short visits, CES, University of Munich

1991, 1992, 2000: Board of Governors, Federal Reserve System, Washington DC

1987 Macroeconomics Division, Development Research Department, World Bank

1989 Resident Scholar, Center for Advanced Studies, Hebrew University, Jerusalem

1985, 1982, 1980, 1981

Institute for International

Economic Studies, University of Stockholm, Stockholm, Sweden

1969-1970

Assistant Professor, University of Minnesota

Member of Corporate Boards

1997-2002 External Director, First International Bank of Israel, Tel Aviv, Israel

1998-2003 External Director, Gan-Shmuel Food Industry, Israel

1990-1996: Chairman, Capital Market Investment committee,
Israel Public Sector Provident Funds,
Bank Yahav, (The Bank Hapoalim Group), Israel

Festschrift at 60

Economic Policy in the International Economy

Essays in Honor of Assaf Razin

Edited by Elhanan Helpman, Efraim Sadka

November, 2002

Download: <http://us.cambridge.org/titles/catalogue.asp?isbn=0521815193>

BOOKS AND MONOGRAPHS

<http://www.bookdepository.com/search?searchTerm=assaf+razin&search=Find+book>

http://www.barnesandnoble.com/s/%22Assaf%20Razin%22?Ntk=P_key_Contributor_List&Ns=P_Sales_Rank&Ntx=mode+matchall

http://www.fetchbook.info/search_Assaf_Razin/searchBy_Author.html

1. Elhanan Helpman and Assaf Razin

A theory of international trade under uncertainty

Academic Press, 1978, ASIN: 0123396506

2. Jacob Frenkel and Assaf Razin
Fiscal Policies and the World Economy

MIT Press, 1987,

Japanese Edition, 1990, Spanish Edition, 1991,

Second Edition, 1992, Third Edition 1996 google scholar cited by 121;

3. Marc Nerlove, Assaf Razin and Efraim Sadka

Population Policy and Individual Choice: A Theoretical Investigation

(June 1987), International Food Policy Research Institute; ISBN: 089629062X

4. Marc Nerlove, Assaf Razin, and Efraim Sadka
Household and Economy: Economics of Endogenous Fertility (Academic Press, 1988)
5. Jacob Frenkel and Assaf Razin
Spending, Taxes, and Deficits: International-Intertemporal (December 1988)
Princeton University Press,
6. Amnon Neubach, Assaf Razin, Efraim Sadka
Israel's Economic Growth
(Hebrew)
"Maariv" Publishing House, 1988.
7. Amnon Neubach, Assaf Razin, Efraim Sadka
Challenges to the Economy of Israel
(Hebrew)
"Maariv" Publishing House, 1990.
8. Jacob Frenkel, Assaf Razin, Efraim Sadka
International Taxation in an Integrated World
(1992) MIT Press;
9. Assaf Razin and Efraim Sadka
The Economy of Modern Israel: Malaise and Promise
(1993) University of Chicago Press
10. Assaf Razin and Efraim Sadka
Population Economics
(1995) MIT Press;
11. Gian Maria Milesi-Ferretti and Assaf Razin
Current-Account Sustainability
Princeton University Press, 1995;
12. Jacob Frenkel and Assaf Razin, with the cooperation of Chi-Wa Yuen

- Fiscal Policies and Growth in the World Economy
(1996) MIT Press;
13. Assaf Razin and Efraim Sadka
Labor, Capital, and Finance: International Flows
Cambridge University Press, (2001)
14. Assaf Razin, and Efraim Sadka
THE DECLINE OF THE WELFARE STATE: POLITICAL ECONOMICS OF DEMOGRAPHY AND GLOBALIZATION, 2005, MIT Press.
15. Assaf Razin and Efraim Sadka
Foreign Direct Investment: Analysis of Aggregate Flows
Princeton University Press, (2007);
16. Assaf Razin, Efraim Sadka, and Benjarong Suwankiri,
MIGRATION AND THE WELFARE STATE: POLITICAL ECONOMY, FORMATION POLICY
MIT Press, (2011);
17. Assaf Razin
Understanding Global Crises: An Emerging Paradigm, MIT Press, (2014).
18. Assaf Razin and Efraim Sadka
Migration State and Welfare State: America versus Europe
Palgrave-MacMillan (2015).
19. Assaf Razin
Israel and the World Economy: Power of Globalization

MIT Press, January 2018.

Assaf Razin's Blogs

<https://voxeu.org/search/node/assaf%20razin>

- [The welfare state besides globalisation and ageing forces](#)
Assaf Razin, Efraim Sadka, 7 October 2018
Globalisation, in the form of trade, migration, and financial flows, typically increases income inequality. However, this column argues that the welfare state spreads the gains from trade to almost all income groups, thereby reducing inequality.
- [Financial globalisation and the welfare state](#)
Assaf Razin, Efraim Sadka, 8 July 2018
Financial globalisation triggers tax competition among countries and the possibility of a 'race to the bottom'.
- [Israel's immigration: A unique assimilation story with a message](#)
Assaf Razin, 6 May 2018
The exodus of Soviet Jews to Israel in the 1990s was a unique event. This column shows that this immigration wave was distinctive for its large high-skilled cohort, and its quick integration into the domestic labour market.
- [International tax reforms with flexible prices](#)
Assaf Razin, Efraim Sadka, 18 December 2017
The ongoing advance of globalisation has created a genuine need for international tax reforms. This column explores potential reforms and their likely effects, using a model with flexible prices.

Commercial Policy, Employed to Curb Trade Imbalances: Revisiting Decades-Old Literature 2017 By: Assaf Razin

http://vox.lacea.org/?q=review/commercial_policy_trade

The relationship between the trade balance and tariffs puzzled economists for many decades. Prompted by current events, I revisit some of the old literature. Recently, the US is attempting to curtail the US current account deficit by commercial means. What the old literature can say about the effectiveness of these policies?

- [The welfare state and migration: Coalition-formation dynamics](#)
Assaf Razin, Efraim Sadka, Benjarong Suwankiri, 17 January 2015

Allowing greater immigration may raise tax revenue and help pay for the welfare state, but it also affects the future composition of the voting population.

- [**Tax competition vs. tax coordination: Revisiting the debate**](#)

Assaf Razin, Efraim Sadka, 21 January 2011

Does the free movement of factors of production lure tax authorities into a race to the bottom?

- [**Immigration and the welfare state: New evidence from the EU**](#)

Assaf Razin, Jackline Wahba, 4 March 2011

Do immigrants just move for the benefit systems?

- [**Israel's positive immigration story**](#)

Assaf Razin, 1 April 2017

Israel has received almost one million immigrants from the former Soviet Union, close to 19% of its established population. The extraordinary exodus of Soviet Jews to Israel in the 1990s is relevant to the current debate about globalisation.

- [**Creditor protection and financial crises**](#)

Assaf Razin, Galina Hale, 8 August 2009

Finding reliable indicators that predict the likelihood and severity of crises across countries has been a frustrating quest for economists. This column suggests that countries with better creditor protection suffer less when a crisis hits.

- [**The ageing, crisis-prone welfare state is bad news for welfare migration**](#)

Assaf Razin, 6 November 2010

The growing voice of skilled workers and the retired in industrialised countries is calling out for politicians to further restrict immigration in order to allay fears of stealing jobs and scrounging off benefits.

- [**Theories of financial crises**](#)

Itay Goldstein, Assaf Razin, 11 March 2013

Broadly speaking, there are three types of economic crisis: banking crises and panics, credit frictions and market freezes, and currency crises.

- [**Migration and welfare in the US and Europe**](#)

Assaf Razin, Efraim Sadka, 1 September 2014

European migration exhibits a bias towards low-skilled workers, whereas the US attracts the majority of the world's skilled migrants. At the same time, the welfare system in Europe is more generous than the one in the US.

- [**Welfare state generosity and immigrants' skills**](#)

Alon Cohen, Assaf Razin, 2 December 2008

Do generous welfare states attract less-skilled immigrants?

Selected Scientific Papers

Effective tax rates in macroeconomics: Cross-country estimates of tax rates on factor incomes and consumption

[EG Mendoza](#), [A Razin](#), [LL Tesar](#) - *Journal of Monetary Economics*, 1994 - Elsevier

Abstract This paper proposes a method for computing tax rates using national accounts and revenue statistics. Using this method we construct time series of tax rates for large industrial countries.

The terms of trade and the current account: The Harberger-Laursen-Metzler effect

[LEO Svensson](#), [A Razin](#) - *Journal of political Economy*, 1983 - [journals.uchicago.edu](#)

The paper examines the effect of terms-of-trade changes on a small country's spending and current account, assuming optimizing behavior in an intertemporal framework with perfect international capital mobility. A temporary (future) terms-of-trade deterioration implies a

Current account reversals and currency crises: empirical regularities

[GMM Ferretti](#), [A Razin](#) - *Currency crises*, 2000 - [nber.org](#)

Three waves of external crises have swept international capital markets during the 1990s: the European Monetary System crisis in 1992-93, the collapse of the Mexican peso with its induced "tequila" effects, and, most recently, the financial crisis in East Asia. In Italy and

International tax competition and gains from tax harmonization

[A Razin](#), [E Sadka](#) - *Economics Letters*, 1991 - Elsevier

Abstract In a world economy there are two types of distortions which can be caused by capital income taxation in addition to the standard closed-economy wedge between the consumer-saver marginal intertemporal rate of substitution and the producer-investor

Current account sustainability: selected East Asian and Latin American experiences

[GM Milesi-Ferrett](#), [A Razin](#) - 1996 - [nber.org](#)

A number of developing countries have run large and persistent current account deficits in both the late seventies/early eighties and in the early nineties, raising the issue of whether these persistent imbalances are sustainable. T

How beneficial is foreign direct investment for developing countries?

[P Loungani](#), [A Razin](#) - *Finance and Development*, 2001 - [tau.ac.il](#)

The resilience of foreign direct investment (FDI) during financial crises may lead many developing countries to regard it as the private capital inflow of choice. While there is substantial evidence that FDI benefits host countries, they should assess its potential impact

The aging population and the size of the welfare state

A **Razin**, E Sadka, [P Swagel](#) - *Journal of Political Economy*, 2002 - [journals.uchicago.edu](#)
Data for the United States and countries in western Europe indicate a negative correlation between the dependency ratio and labor tax rates and the generosity of social transfers, after other factors that influence the size of the welfare state are controlled for. This occurs

Tax burden and migration: a political economy theory and evidence

A **Razin**, E Sadka, [P Swagel](#) - *Journal of Public Economics*, 2002 - Elsevier
The extent of taxation and redistribution policy is generally determined as a political-economy equilibrium by a balance between those who gain from higher taxes/transfers and those who lose.

Fiscal policies in the world economy

JA Frenkel, A **Razin** - *Journal of Political Economy*, 1986 - [journals.uchicago.edu](#)
This paper uses a two-country general equilibrium model of the world economy in order to analyze the effects of budget deficits and government spending on world rates of interest, consumption, and international indebtedness. It demonstrates the difference between the

Sharp reductions in current account deficits an empirical analysis

GM Milesi-Ferretti, A **Razin** - *European Economic Review*, 1998 - Elsevier
We study determinants and consequences of sharp reductions in current account imbalances (reversals) in low-and middle-income countries. We pose two questions: what triggers reversals, and what factors explain how costly reversals are? We find that both

Sustainability of persistent current account deficits

GM Milesi-Ferrett, A **Razin** - 1996 - [nber.org](#)
ABSTRACT This paper puts forward a notion of current account sustainability that explicitly takes into account willingness to pay and willingness to lend in addition to intertemporal solvency. It argues that this notion of sustainability provides a better framework for

An intergenerational model of population growth

A **Razin**, U Ben-Zion - *The American Economic Review*, 1975 -
The problem of population growth has been only partially formulated in an inter-temporal context. Therefore, a link between population theory and economic growth theory is still missing.

Migration and pension with international capital mobility

A **Razin**, E Sadka - *Journal of Public Economics*, 1999 - Elsevier
Being relatively low earners, migrants are net beneficiaries of the welfare state. Therefore, migration may be resisted by the entire native-born population.

The dynamic-optimizing approach to the current account: theory and evidence

A **Razin** - 1993 – [Understanding Interdependence](#) (editor:Kenen)

by Assaf Razin The past decade has witnessed the development of a large theoretical literature on the intertemporal approach to the current account. These models typically emphasized the effects on the current account balance of real factors such as productivity,

Business cycle volatility and openness: An exploratory cross-section analysis

A [Razin](#), [A Rose](#) - 1992 - [nber.org](#)

ABSTRACT This paper links business cycle volatility to barriers on international mobility of goods and capital.

A pecking order of capital inflows and international tax principles

A [Razin](#), [E Sadka](#), [CW Yuen](#) - *Journal of International Economics*, 1998 - Elsevier

Even though financial markets today show a high degree of integration, the world capital market is still far from the textbook story of high capital mobility.

The global dis-connect the role of transactional distance and scale economies in gravity equations

[P Loungani](#), [A Mody](#), [A Razin](#) - *Scottish Journal of Political ...*, 2002 - *Wiley Online Library*

Abstract Recent empirical analyses show that asset flows can be modelled by the same 'gravity' equations that trade economists have used so successfully for the past few decades.

An information-based tradeoff between foreign direct investment and foreign portfolio investment

[I Goldstein](#), [A Razin](#) - *Journal of International Economics*, 2006 - Elsevier

The paper develops a model of foreign direct investments (FDI) and foreign portfolio investments (FPI). FDI enables the owner to obtain refined information about the firm.

The Mundell-Fleming model a quarter century later: a unified exposition

[JA Frenkel](#), [A Razin](#) - *Staff Papers*, 1987 - Springer

Abstract The Mundell-Fleming model of international macroeconomics originated in the early 1960s and has been extended during the ensuing quarter century.

Resisting migration: wage rigidity and income distribution

A [Razin](#), [E Sadka](#) - *Trade, Growth, and Economic Policy in Open ...*, 1998 - Springer

Summary Like any trade activity, migration tends to generate gains to all parties involved, (the migrants as well as the native-born population.

Unskilled migration: a burden or a boon for the welfare state?

A [Razin](#), [E Sadka](#) - *The Scandinavian Journal of Economics*, 2000

As relatively low earners, migrants are net beneficiaries of the welfare state. Therefore, in a static setup, the entire native-born population may resist migration.

Exchange Rate Management: Intertemporal Tradeoffs

[E Helpman](#), [A Razin](#) - 1985 - [nber.org](#)

The management of the exchange rate is possible only if the government pursues a monetary-fiscal policy mix, which is consistent with its exchange rate targets.

The 'New Keynesian' Phillips curve: closed economy versus open economy

A **Razin**, [CW Yuen](#) - *Economics Letters*, 2002 - Elsevier

The paper extends Woodford's [Optimizing models with nominal rigidities,

Efficient investment incentives in the presence of capital flight

A **Razin**, E Sadka - *Journal of International Economics*, 1991 - Elsevier

Abstract this paper examines the efficiency of quantity restrictions on capital exports and the accompanying set of taxes.

A comparison of exchange rate regimes in the presence of imperfect capital markets

E [Helpman](#), A **Razin** - *International Economic Review*, 1982 -

The renewed interest in systematic evaluations of exchange rate regimes has brought about new approaches, which are based on macroeconomic foundations; including macroeconomic foundations of monetary theory

Government spending, debt, and international economic interdependence

JA Frenkel, A **Razin** - *The Economic Journal*, 1985 - JSTOR

$t=0$ where W_0 denotes the value of initial wealth consisting of the sum of the present values of output streams (gross domestic products) minus the sum of the present values of taxes, T , and the initial private debt commitment, B_p .

Capital income taxation and long-run growth: New perspectives

A **Razin**, [CW Yuen](#) - *Journal of Public Economics*, 1996 - Elsevier

We study the effects of capital income taxation on long-run growth in an endogenous growth framework with two distinguishing features: endogenous population and international capital mobility. Endogenizing population growth introduces a new channel for taxes to affect

Cited by 97

Testing Ricardian neutrality with an intertemporal stochastic model

L Leiderman, A **Razin** - 1987 - nber.org

The purpose of this paper is to develop and estimate a stochastic-intertemporal model of consumption behavior and to use it for testing a version of the Ricardian-equivalence proposition with time series data.

International migration and international trade

A **Razin**, E Sadka - *Handbook of population and family economics*, 1997 -

This chapter explains the ways in which different trade models account for either substitution or complementarity patterns between labor mobility and commodity trade, and the key elements in the models responsible for the contrasting predictions.

Stochastic prices and tests of efficiency of foreign exchange markets

JA Frenkel, A Razin - Economics Letters, 1980 - Elsevier

Abstract this paper shows that typical specifications of efficiency tests of foreign exchange markets are strictly valid only when individuals are risk neutral and prices are non-stochastic. Empirically, however, the neglect of these factors is shown to be of little
Cited by 85

Dynamics of a floating exchange rate regime

E Helpman, A Razin - Journal of political Economy, 1982 - journals.uchicago.edu

We study the full equilibrium dynamics of a two-country world economy with a floating exchange rate, traded and nontraded goods, and explicit modeling of the use of money.

Trade taxes and the current account

A Razin, LEO Svensson - Economics Letters, 1983 - Elsevier

Selected papers from the 1970s

Assaf Razin

[OPTIMUM INVESTMENT IN HUMAN CAPITAL](#)

REVIEW OF ECONOMIC STUDIES Volume: 39 Issue: 120 Pages: 455-460 Published: 1972

<http://www.tau.ac.il/~razin/razinrestud1972.pdf>

<http://www.jstor.org/view/00346527/di990622/99p0546e/0>

Assaf Razin

Investment in human capital and economic growth

Metroeconomica, 100-116, 1972

ANDREU MAS-COLELL and ASSAF RAZIN

A MODEL OF INTERSECTIONAL MIGRATION AND GROWTH

Oxf. Econ. Pap. 1973 25: 72-79.

Alex Cukierman Assaf Razin

The short-run effects of indexation of wage contracts

European Economic Review, Vol 9 , issue 1, pp. 83-96, 1977

Reprinted in European Economic Review, Half Century Journal Issue, Vol 50, 2007

Elhanan Helpman ,Assaf Razin,

[UNCERTAINTY AND INTERNATIONAL-TRADE IN PRESENCE OF STOCK MARKETS](#)

REVIEW OF ECONOMIC STUDIES Volume: 45 Issue: 2 Pages: 239-250 Published: 1978

<http://www.jstor.org/view/00346527/di990643/99p03544/0>

Elhanan Helpman , Assaf Razin,

Participation equilibrium and efficiency of stock market allocation
International Economic Review, 1978 vol 19, no 1, 129-140
<http://www.jstor.org/view/00206598/di008328/00p0009m/0>

Elhanan Helpman , Assaf Razin,

Welfare aspects of international trade in goods and securities
Quarterly Journal of Economics, 1978
<http://www.jstor.org/view/00335533/di951833/95p0268h/0>

Assaf Razin, Judith Lusky

Partial wage indexation: an empirical test
International Economic Review, 1979

Assaf Razin and Joseph A. Yahav,

On stochastic models in economics
INTERNATIONAL ECONOMIC REVIEW Volume: 20 Issue: 3 Pages: 599-604

Elhanan Helpman , Assaf Razin,

The protective effects of tariffs under uncertainty
Journal of Political Economy, December 1978 vol 86 no 6, pp 1131-1141
<http://www.jstor.org/view/00223808/di950991/95p0029b/0>
reprinted in **International Trade**

Edited by J. Peter Neary, Edward Elgar Publishing .

Elhanan Helpman , Assaf Razin,

Towards a consistent comparison of alternative exchange rate system
Economic Letters, 1978

Elhanan Helpman , Assaf Razin,

Towards a Consistent Comparison of Alternative Exchange Rate Systems.,
CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D ECONOMIQUE Volume: 12 Issue: 3 Pages:
394-409 Published: 1979

Selected papers from the 1980s

Elhanan Helpman , Assaf Razin,

Welfare aspects of international trade in goods and securities:
an addendum

Quarterly Journal of Economics, May 1980

Elhanan Helpman , Assaf Razin,

Effective protection under uncertainty

American Economic Review, September 1980 716-731

<http://www.jstor.org/view/00028282/di950075/95p0014g/0>

A. Razin, J.A. Frenkel

Stochastic prices and tests of efficiency of foreign exchange markets

ECONOMICS LETTERS Volume: 6 Issue: 2 Pages: 165-170 Published: 1980

<http://ideas.repec.org/a/eee/ecolet/v6y1980i2p165-170.html>

Elhanan Helpman , Assaf Razin,

A comparison of exchange rate regimes in the presence of imperfect
capital markets

INTERNATIONAL ECONOMIC REVIEW Volume: 23 Issue: 2 Pages: 365-388 Published: 1982

<http://www.jstor.org/view/00206598/di008341/00p0077b/0>

Elhanan Helpman , Assaf Razin

Dynamics of a floating exchange rate regime

JOURNAL OF POLITICAL ECONOMY Volume: 90 Issue: 4 Pages: 728-754 Published: 1982

<http://www.jstor.org/view/00223808/di951014/95p0113p/0>

Lars E.O. Svensson, Assaf Razin

The Terms of Trade and Current Account:

The Harberger-Laursen-Matzlet Effect JOURNAL OF POLITICAL ECONOMY Volume: 91 Issue:
1 Pages: 97-125 Published: 1983

Reprinted in Peter Neary (ed.) *International Trade*, Edward Elgar Publishing

<http://www.jstor.org/view/00223808/di951017/95p0042a/0>

Elhanan Helpman , Assaf Razin,

Increasing Returns, Monopolistic Competition and Factor Movements. A
Welfare Analysis
Journal of International Economics, April 1983

Assaf Razin, Lars Svensson

The Current Account and the Optimal Government Debt
Journal of International Money and Finance, August 1983

Assaf Razin, Lars Svensson

Trade Taxes and the Current Account

ECONOMICS LETTERS Volume: 13 Issue: 1 Pages: 55-57 Published: 1983, ISI Web Times Cited:
31

<http://www.sciencedirect.com/science/article/B6V84-458WMX3-94/2/f9956b6e67e46b770c32eb0eb13f2e66>

Elhanan Helpman , Assaf Razin,

The Role of Saving and Investment in Exchange Rate Determination Under
Alternative Monetary Mechanisms,
Journal of Monetary Economics, 1985

Gene Grossman , Assaf Razin,

International Capital Movements under Uncertainty,
Journal of Political Economy, 1984

<http://www.jstor.org/view/00223808/di951024/95p00277/0>

Marc Nerlove, , Assaf Razin, and Efraim Sadka

Bequests and the Size of Population when Population is Endogenous,
Journal of Political Economy, 1984

<http://www.jstor.org/view/00223808/di951025/95p0008y/0>

Gene Grossman , Assaf Razin,

The Pattern of Trade in a Ricardian Model with Country Specific Uncertainty,
International Economic Review, 1984

<http://www.jstor.org/view/00206598/di008346/00p0013n/0>

Marc Nerlove, Assaf Razin, and Efraim Sadka

Income Distribution Policies with Endogenous Fertility,
Journal of Public Economics, 1984

Marc Nerlove, Assaf Razin, and Efraim Sadka

Investment in Human and Nonhuman Capital, Transfers Among Siblings, and the Role of Government,
Econometrica, vol 52, No 5, September 1984, 1191-98
<http://www.jstor.org/view/00129682/di952673/95p0197e/0>

Assaf Razin

Capital Movements, Inter-sectoral Shifts and the Trade Balance,
EUROPEAN ECONOMIC REVIEW Volume: 26 Issue: 1-2 Pages: 135-152 Published: 1984, ISI Web Times

Jacob Frenkel , Assaf Razin,

Fiscal Policies, Debt and International Economic Interdependence,
Economic Journal, 1985
<http://www.jstor.org/view/00130133/di983482/98p0503m/0>

Marc Nerlove, Assaf Razin, and E. Sadka

Population Size: Individual Choice and Social Optima,
Quarterly Journal of Economics, 1985. Reprinted in Cudernos De Economica, April 1986 (Pontifica Universidad Catholica De Chile, Spanish).

Elhanan Helpman , Assaf Razin,

Floating Exchange Rates with Liquidity Constraints in Financial Markets,
Journal of International Economics, 1986

Gene Grossman , Assaf Razin,

Direct Foreign Investment and the Choice of Technique Under Uncertainty,
Oxford Economic Papers, 37, 606-620, 1985

<http://oep.oxfordjournals.org/cgi/reprint/37/4/606>

Jacob Frenkel , Assaf Razin,

Fiscal Policies in the World Economy,
Journal of Political Economy (June 1986), ISI Web Times Cited: [59](#),
<http://www.jstor.org/view/00223808/di951037/95p00234/0>

Marc Nerlove, Assaf Razin and Efraim Sadka
Some Welfare Theoretic Implications of Endogeneous Fertility
International Economic Review
Vol 27, No 1, 3-31
<http://www.jstor.org/view/00206598/di008349/00p00677/0>

Jacob Frenkel , Assaf Razin,

The International Transmission of Budget Deficits in the World Economy,
American Economic Review (May 1986)

Jacob Frenkel , Assaf Razin
Real Exchange Rates, Interest Rates and Fiscal Policies
Economic Studies Quarterly (Japan) August 1986

Elhanan Helpman , Assaf Razin,

Exchange Rate Management: Intertemporal Tradeoffs,
American Economic Review, March 1987

Jacob Frenkel , Assaf Razin
Spending, Taxes, and Deficits: International-Intertemporal Approach,
Princeton Studies in International Finance, Princeton University, 1987

Jacob Frenkel , Assaf Razin

The Mundell-Fleming Model: A Quarter Century Later
IMF Staff Papers December 1987 Google scholar

Leonardo Leiderman , Assaf Razin,

Testing Ricardian Neutrality with an Inter-temporal Stochastic Model
Journal of Money Credit and Banking, February 1988

Jacob Frenkel , Assaf Razin

International Aspects of Budget Deficits with Distortionary Taxes
IMF Staff Papers, June 1988

Jacob Frenkel , Assaf Razin

Exchange Rate Management Viewed as Tax Policies
European Economic Review, 1988

[Leonardo Leiderman , Assaf Razin Testing Ricardian neutrality with an intertemporal stochastic model](#)

[L Leiderman, A Razin - 1989 - nber.org](#)

Foreign Trade Shocks and the Dynamics of High Inflation: Israel 1978-1985.
Journal of International Money and Finance, December 1989

72. Marc Nerlove, Assaf Razin, Efraim Sadka

A Bequest - Constrained Economy: Welfare Analysis
Journal of Public Economics 1988, 37, 203-220

http://www.sciencedirect.com/science?_ob=ArticleURL&_udi=B6V76-45DN0JX-89&_user=48161&_handle=B-WA-A-A-Y-MsSAYZW-UUA-AUYYYVZA-AUYZVWZEZA-VVDCEEYBU-Y-U&_fmt=summary&_coverDate=11%2F30%2F1988&_rdoc=5&_orig=browse&_srch=%23toc%235834%231988%23999629997%23293503!&_cdi=5834&_view=c&_acct=C00005078&_version=1&_urlVersion=0&_userid=48161&_md5=e11e62e8595f4be4368ba f3dd7b11d86

73. Assaf Razin

Fiscal Policies and the Integrated World Stock Market,
Journal of International Economics,
Volume 29, Issues 1-2, Pages (August 1990), pp. 109-122

http://www.sciencedirect.com/science?_ob=ArticleURL&_udi=B6V6D-45DJ0TM-1X&_user=48161&_handle=B-WA-A-A-WV-MsSAYWA-UUA-AUYDYDEEVUW-AUYZBYUWUW-VVZCDAZW-WV-

[U& fmt=summary& coverDate=08%2F31%2F1990& rdoc=6& orig=browse& srch=%23toc%235812%231990%23999709998%23293222!& cdi=5812&view=c& acct=C000005078& version=1& urlVersion=0& userid=48161&md5=dbad7902d659f646436857c82945cb58](http://www.sciencedirect.com/science/article/B6V6D-45KNK71-3F/2/e4e59afa2612151e40f7f2e25935584b)

Selected Papers from the 1990s

Lawrence J. Kotlikoff, Assaf Razin and Robert W. Rosenthal “A Strategic Altruism Model in Which Ricardian Equivalence Does Not Hold,” Economic Journal, December 1990

**Number 12 in ALL TIME HITS (for all papers in SSRN eLibrary)
TOP 10 Papers for Journal of PEGERP: Government Expenditures & Welfare Programs (Topic)**

January 2, 1997 to September 6, 2008

Assaf Razin, Efraim Sadka

Efficient Investment Incentives in the Presence of Capital Flight,
Journal of International Economics, **Volume 31, Issues 1-2, Pages 1-201**
(August 1991) *Pages 171-181*
<http://www.sciencedirect.com/science/article/B6V6D-45KNK71-3F/2/e4e59afa2612151e40f7f2e25935584b>

Jacob Frenkel , Assaf Razin and Steve Symansky

International Macroeconomic effects of VAT Harmonization,
IMF Staff Papers, December 1991, Vol. 38, no. 4

Assaf Razin, Efraim Sadka

International tax competition and gains from tax harmonization,
Economics Letters (37)1 (1991) pp. 69-76,

, Download: <http://www.elsevier.nl/homepage/sae/econworld/econbase/ecolet/frame.htm>

Reprinted in James R. Hines, Jr. (editor), **International Taxation**, THE INTERNATIONAL LIBRARY OF CRITICAL WRITINGS IN ECONOMICS, Series Editor: Mark Blaug, Edward Elgar Publishing Ltd, forthcoming 2007.

Leonardo Leiderman, Assaf Razin,

Determinants of External Imbalances: The Role of Taxes, Government Spending and Productivity, Journal of the Japanese and International Economies, December 1991

Marc Nerlove, Assaf Razin, Efraim Sadka and Robert Von Weizsaecker

Comprehensive income taxation, investments in human and physical capital, and productivity, Journal of Public Economics (50)3 (1993) pp. 397-406.

Download:

<http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm>

Enrique Mendoza, Assaf Razin and Linda Tesar

A Comparative Analysis of the Structure of the Tax Systems in Industrial Countries
IMF Staff Studies, 1993

<https://books.google.co.il/books?id=Lwpx-kiLfWAC&pg=PA86&lpg=PA86&dq=assaf+razin&source=bl&ots=DvaivJZyRs&sig=f>

[xsnN1NDe_9qdCQF-n9OJOdw22A&hl=iw&sa=X&ved=0ahUKEwiZoITTzPvJAhXKthQKHbZrC_Q4MhDoAQg-MAQ#v=onepage&q=assaf%20razin&f=false](http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm)

Assaf Razin, Chi-Wa Yuen

Capital income taxation and long-run growth: New perspectives,
Journal of Public Economics (59) 2 (1996) pp. 239-263. [Cited by 48](#)
Download: <http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm>

Assaf Razin, Efraim Sadka, Chi-Wa Yuen

A Pecking Order Theory of Capital Flows and International Tax
Principles

Journal of International Economics

Volume 44, Issue 1, 01-February-1998 pp. 45-68

Google scholar [Cited by 161](#)

Download: <http://www.elsevier.nl/homepage/sae/econworld/econbase/inec/frame.htm>
http://www.sciencedirect.com/science?_ob=ArticleURL&_udi=B6V6D-3VY50D7-3&_user=10&_coverDate=02%2F01%2F1998&_rdoc=1&_fmt=&_orig=search&_sort=d&view=c&_acct=C000050221&_version=1&_urlVersion=0&_userid=10&md5=155d1e9a21d77d8cc1b15c54dc7b29ff

Assaf Razin, Chi-Wa Yuen

**Income convergence within an economic union: the role of factor
mobility and coordination,**

Journal Of Public Economics (66) 2 (1997) pp. 225-245.

Download:

<http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm>

Gian Maria Milesi Ferretti, Assaf Razin

Sharp reductions in current account deficits: An empirical analysis, European Economic Review (42) 3-5 (1998) pp. 897-908.

Google scholar [Cited by 177](#)

Download:

http://www.sciencedirect.com/science?_ob=MIimg&_imagekey=B6V64-3VKKKB1K-19-1&_cdi=5804&_orig=browse&_coverDate=05/31/1998&_sk=999579996&view=c&wchp=dGLbVzz-1SztA&_acct=C000005078&_version=1&_userid=48161&md5=db1e15882f218fe9a8b0c7f0605262a0&ie=f.pdf

Sustainability of persistent current account deficits

GM Milesi-Ferrett, A Razin - 1996 - nber.org

[Cited by 174](#)

Gian Maria Milesi-Ferretti and Assaf Razin

Current Account Reversals and Currency Crises: Empirical Regularities in Paul Krugman (editor), Currency Crises, University of Chicago Press, 2000.

Assaf Razin, Efraim Sadka

Migration and pension with international capital mobility, Journal Of Public Economics (74) 1 (1999) pp. 141-150

Google scholar - [Cited by 148](#)-

Download: <http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm>

http://www.sciencedirect.com/science?_ob=ArticleURL&_udi=B6V76-3X3BRVD-6&_user=10&_coverDate=10%2F31%2F1999&_rdoc=1&_fmt=&_orig=search&_sort=d&view=c&_acct=C000050221&_version=1&_urlVersion=0&_userid=10&md5=91199eff1ed1f973ad6b981feb928349

Selected Papers from the 2000s

Assaf razin and Efraim Sadka

Unskilled Migration: A Burden or a Boon for the Welfare State?

Scandinavian Journal of Economics, Special issue on "Social Security in the 21st

Century", November 2000.

Assaf Razin, Efraim Sadka and Phillip Swagel

“Tax burden and migration: a political economy theory and evidence,”
Journal Of Public Economics, (85) 2 (August 2002) pp. 167-190.

<http://www.elsevier.nl/homepage/sae/econworld/econbase/pubec/frame.htm>

No. 12, in the J Pub E most requested papers list, Year 2002, # of requests=229.

http://www.sciencedirect.com/science?_ob=ArticleURL&_udi=B6V76-463KSVW-2&user=10&coverDate=08%2F31%2F2002&rdoc=1&fmt=&orig=search&sort=d&view=c&acct=C000050221&version=1&urlVersion=0&userid=10&md5=2dd0e5d7614b4455b1588adc81c63ded

Reprinted in *Migration and Economic Growth*, edited by **Dr. Mathias Czaika**, Research Officer and **Dr. Carlos Vargas-Silva**, Senior Researcher, University of Oxford, UK **The International Library of Studies on Migration**.
Series Editor: Robin Cohen

Assaf Razin, Efraim Sadka, and Phillip Swagel

The Aging Population and the Size of the Welfare State

Journal of Political Economy

Volume 110, Number 4, August 2002, pp. 900-918

<http://www.journals.uchicago.edu/doi/abs/10.1086/340780>

Assaf Razin, and Yona Rubinstein

Evaluation of currency regimes: the unique role of sudden stops

Economic Policy, Issue 45, January 2006, pp 119-152.

<http://www.economic-policy.org/abstract.asp?vid=21&iid=45&date=January+2006&aid=155>

Assaf Razin

“Aggregate Supply, Investment in Capacity, and Potential Output,”

JOURNAL OF MONEY CREDIT AND BANKING 37 (1): 179-190
FEB 2005.

http://muse.jhu.edu/journals/journal_of_money_credit_and_banking/v037/37.1razin.pdf#search=%22asaf%20razin%22

Assaf Razin and Prakash Loungani

“Globalization and Inflation-Output Tradeoffs”
NBER International Macro Annual, MIT Press, May 2007.

Itay Goldstein and Assaf Razin

An information-based trade off between foreign direct investment
and foreign portfolio investment

JOURNAL OF INTERNATIONAL ECONOMICS, Volume 7, Issue 1,
September 2006, pp. 271-295.

http://www.sciencedirect.com/science?_ob=MIimg&_imagekey=B6V6D-4JDN6M6-7-23&_cdi=5812&_user=492137&_orig=browse&_coverDate=09%2F30%2F2006&_sk=999299998&_view=c&_wchp=dGLbVzz-zSkzk&_md5=75eafe188efa86dc1c0335466714510a&_ie=/sdarticle.pdf

ASSAF RAZIN

ISRAEL'S IMMIGRATION STORY: WINNERS AND LOSERS+
Israel Economic Review Vol. 15, No. 1 (2018), 73-106

<https://www.boi.org.il/en/Research/Periodicals/Documents/volume%2015.1/%203פרק.pdf>

ASSAF RAZIN

THE STRUGGLE TOWARD MACROECONOMIC STABILITY: AN
ANALYTICAL ESSAY

Israel Economic Review Vol. 17, No. 1 (2019), 1–38

<https://www.boi.org.il/en/Research/Periodicals/Documents/iser%20vol%2017%20no%201/PART%201n.pdf>