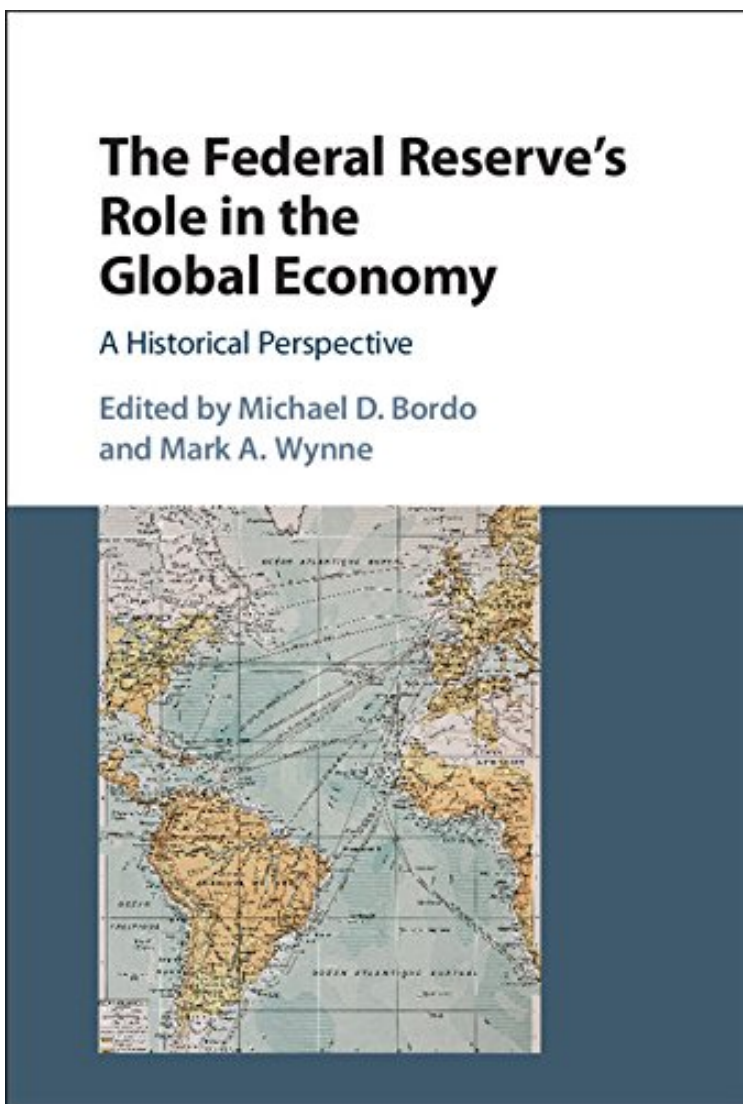


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About the Author

Michael D. Bordo is Board of Governors Professor of Economics at Rutgers University, New Jersey. He is also a research Associate of the NBER and Distinguished Visiting Fellow at the Hoover Institution, Stanford University. He has published widely on monetary economics and economic history with 15 books and over 200 journal articles and chapter contributions.

Mark A. Wynne is a Vice President at the Federal Reserve Bank of Dallas, Associate Director of Research for International Economics, and the founding director of the Bank's Globalization and Monetary Policy Institute. In the latter role, Wynne is responsible for developing and leading the Bank's research program on globalization and understanding its implications for the conduct of US monetary policy. Most of his professional career has been spent at the Federal Reserve Bank of Dallas, but he also worked on issues related to the strategy of monetary policy at the European Monetary Institute and European Central Bank during the formative years of European Economic and Monetary Union. He has also been an occasional consultant to the ECB and International Monetary Fund.