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He taught at the Wharton School of the University of Pennsylvania before moving on to the University of Washington, and he has taught, while on leave, at the University of California San Diego, the Stanford Business School, and Princeton.

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He was an undergraduate at Yale University and received his Ph.D. from MIT, where he studied under Stanley Fischer and Rudi Dornbusch. He taught at the Wharton School of the University of Pennsylvania before moving on to the University of Washington, and he has taught, while on leave, at the University of California - San Diego, the Stanford Business School, and

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