

## Niall Ferguson

*curriculum vitae*

### ***Date and Place of Birth***

- April 18, 1964, Glasgow

### ***Address for Correspondence***

- Hoover Institution, 434 Galvez Mall, Stanford University, Stanford, CA 94305

### ***Current Positions***

- Milbank Family Senior Fellow, Hoover Institution, Stanford University
- Senior Fellow, Center for European Studies, Harvard University
- Visiting Professor, Tsinghua University, Beijing
- Diller-von Furstenberg Family Foundation Distinguished Scholar at the Nitze School of Advanced International Studies, Washington, DC

### ***Previous Positions***

- Laurence A. Tisch Professor of History, Harvard University, 2004-2016
- Senior Research Fellow, Jesus College, Oxford, 2002-2013
- William Ziegler Professor of Business Administration, Harvard Business School, 2006-2011
- Herzog Professor of Financial History, Stern Business School, New York University, 2002-2004
- Professor of Political and Financial History, Oxford University, 2000-2002
- Houblon-Norman Fellow, Bank of England, 1998-9
- Fellow and Tutor in Modern History, Jesus College, Oxford, 1992-2000
- Official Fellow and Lecturer, Peterhouse, Cambridge, 1990-1992
- Research Fellow, Christ's College, Cambridge, 1989-1990

### ***Education***

- Hanseatic Scholar, University of Hamburg, 1986-1988
- Demy (Scholar), Magdalen College, Oxford, 1982-1985

### ***Degrees held***

- D.Phil. (Oxon.)
- M.A. (Oxon.), First Class

### ***Publications***

*Books*

- *Paper and Iron: Hamburg Business and German Politics in the Era of Inflation, 1897-1927* (Cambridge University Press, 1995; shortlisted for the Longman/History Today Book of the Year award)
- *The World's Banker: The History of the House of Rothschild* (Weidenfeld & Nicolson, 1998; winner of the 1998 Wadsworth Prize for Business History and shortlisted for the Jewish Quarterly/Wingate Literary Award and the American National Jewish Book Award; also published in the U.S. and Germany)
- *The Pity of War* (Allen Lane/Penguin Press, 1998; also published in the U.S. and Germany)
- *The Cash Nexus: Money and Power in the Modern World, 1700-2000* (Allen Lane/Penguin Press, 2001; also published in the U.S., Germany, Italy, Spain and South Korea; forthcoming in Turkey)
- *Empire: How Britain Made the Modern World* (Allen Lane/Penguin Press, 2003; also published in the U.S. as *Empire: The Rise and Fall of the British World Order and the Lessons for Global Power*; translated into Korean)
- *Colossus: The Rise and Fall of the American Empire* (London, Allen Lane/Penguin Press, 2004; also published in the U.S. as *Colossus: The Price of America's Empire*, translated into Dutch, German, Italian and Spanish)
- *The War of the World: History's Age of Hatred* (London: Allen Lane / Penguin Press, 2006; also published in the United States as *The War of the World: Twentieth-century Conflict and the Descent of the West*; translated into Dutch, German, Italian, Polish, Portuguese and Spanish; shortlisted for the *Los Angeles Times* History Book of The Year Prize)
- *The Ascent of Money: A Financial History of the World* (London: Allen Lane / Penguin Press, 2008)
- *High Financier: The Lives and Time of Siegmund Warburg* (London: Allen Lane / Penguin Press, 2010)
- *Civilization: The West and the Rest* (London: Allen Lane / Penguin Press, 2011; winner of the Estoril Prize, 2013)
- *The Great Degeneration: How Institutions Decay and Economies Die* (Allen Lane / Penguin Press, 2012)
- *Always Right: How Margaret Thatcher Saved Britain* (Amazon, 2013)
- *Kissinger, 1923-1968: The Idealist* (Penguin Press, 2015; winner of the Council on Foreign Relations Arthur Ross Book Award)
- *The Square and the Tower: Networks, Hierarchies and the Struggle for Global Power* (Allen Lane, 2017; Penguin Press, 2018)

*Books edited or co-authored*

- *Virtual History: Alternatives and Counterfactuals* (Macmillan, 1997; also published in the U.S., Spain, Germany, Poland and Japan)

- (with Oliver Wyman) *The Evolution of Financial Services* (London / New York: Oliver Wyman, 2007)
- *The Shock of the Global: The 1970s in Perspective* (Cambridge, MA: Harvard University Press, 2010)

*Refereed journal articles*

- “Public finance and national security: The domestic origins of the First World War revisited”, *Past & Present*, 142 (1994), pp. 141-68
- “Keynes and the German inflation”, *English Historical Review*, cx, 436 (1995), pp. 368-91
- “Constraints and room for manoeuvre in the German inflation of the early 1920s”, *Economic History Review*, xlix, 4 (1996), pp. 635-66
- (with Brigitte Granville) “‘Weimar on the Volga’: Causes and consequences of inflation in 1990s Russia compared with 1920s Germany”, *Journal of Economic History*, 60, 4 (December 2000), pp. 1061-1087
- “The dynamics of defeat: Prisoner taking and prisoner killing in the age of total war”, *War in History*, 11, 1 (2004), pp. 34-78, reprinted in George Kassimeris (ed.), *The Barbarisation of Warfare* (London: Hurst & Co., 2006), pp. 126-158
- “Political risk and the international bond market between the 1848 Revolution and the outbreak of the First World War”, *Economic History Review*, 59, 1 (February 2006), pp. 70-112
- (with Moritz Schularick) “The Empire effect: The determinants of country risk in the first age of globalization, 1880-1913”, *Journal of Economic History*, 66, 2 (June 2006), pp. 283-312
- (with Moritz Schularick) “‘Chimerica’ and global asset markets”, *International Finance* 10, 3 (2007), pp. 215-239
- “Earning from history: Financial markets and the approach of world wars”, *Brookings Papers in Economic Activity* (Spring 2008), pp. 431-477
- “Siegmond Warburg, the City of London and the financial roots of European integration”, *Business History*, 51, 3 (May 2009), pp. 362-380
- “An evolutionary approach to financial history”, *Cold Spring Harbor Symposia on Quantitative Biology*, 74 (2010), pp. 449-454
- (with Moritz Schularick) “The end of Chimerica”, *International Finance*, 14, 1 (2011), pp. 1-26
- (with Moritz Schularick) “‘The thin film of gold’: Monetary rules and policy credibility”, *European Review of Economic History*, 16, 4 (2012), pp. 384-407.

*Other articles*

- (with Brigitte Granville) “Weimar Germany and contemporary Russia: High inflation and political crisis in comparative perspective”, *Voprosii Ekonomiki* (1997)

- (with Laurence J. Kotlikoff) “The degeneration of EMU”, *Foreign Affairs*, (March/April 1999), pp. 110-21
- “Abbiamo ritrovato la pace perduta? Il Trattato di Versailles e l’ordine internazionale della pace de Parigi ottant’anni dopo”, *Ricerche di Storia Politica*, Nuova Serie, 3 (1999), pp. 305-24
- “Think again: Power”, *Foreign Policy* (March/April, 2003), pp. 18-24
- “The British Empire revisited: The costs and benefits of ‘Anglobalization’”, *Historically Speaking*, 4, 4 (April 2003), pp. 21-27 and “Globalization without gunboats?”, *ibid.*, pp. 34-6
- (with Laurence J. Kotlikoff) “Going critical: American power and the consequences of fiscal overstretch”, *The National Interest*, Fall 2003, pp. 22-32
- “A world without power”, *Foreign Policy* (July/August 2004)
- “Economics, religion and the decline of Europe”, *Economic Affairs* (December 2004), pp. 38-41
- “Sinking globalization”, *Foreign Affairs* (March/April 2005), pp. 64-77
- “Empires with expiration dates”, *Foreign Policy* (September/October 2006), pp. 46-52
- “The next War of the World”, *Foreign Affairs*, 85, 5 (September/October 2006), pp. 61-74
- “What Chimerica hath wrought”, *The American Interest*, 4, 3 (January/February 2009), pp. 119-123
- “The descent of finance”, *Harvard Business Review* (July/August 2009)
- “Just imagine”, *The American Interest*, 5, 3 (January/February 2010), pp. 155-159
- “Complexity and collapse: Empires on the edge of chaos”, *Foreign Affairs*, 89, 2 (March/April 2010), pp. 18-32
- “Too big to live: Why we must stamp out state monopoly capitalism”, *The Adam Smith Review*, 6 (2011), pp. 327-340
- “The meaning of Kissinger”, *Foreign Affairs* (September/ October, 2015)
- “The false prophecy of hyperconnection: How to survive the Networked Age”, *Foreign Affairs* (August 2017)

#### *Chapters in books*

- “Europa nervosa”, in Nader Mousavizadeh (ed.), *The Black Book of Bosnia* (New Republic/Basic Books, 1996), pp. 127-32
- “The German inter-war economy: Political choice versus economic determinism” in Mary Fulbrook (ed.), *German History since 1800* (Arnold, 1997), pp. 258-278
- “The balance of payments question: Versailles and after” in Manfred F. Boemeke, Gerald D. Feldman and Elisabeth Glaser (eds.), *The Treaty of*

- Versailles: A Reassessment after 75 Years* (Cambridge University Press, 1998), pp. 401-440
- “‘The Caucasian Royal Family’: The Rothschilds in national contexts” in R. Liedtke (ed.), *Two Nations’: The Historical Experience of British and German Jews in Comparison* (J.C.B. Mohr, 1999)
  - “Academics and the Press”, in Stephen Glover (ed.), *Secrets of the Press: Journalists on Journalism* (Penguin, 1999), pp. 206-220
  - “Metternich and the Rothschilds: A reappraisal” in Andrea Hamel and Edward Timms (eds.), *Progress and Emancipation in the Age of Metternich: Jews and Modernisation in Austria and Germany, 1815-1848* (Edwin Mellen Press, 1999), pp. 295-325
  - “The European economy, 1815-1914” in T.C.W. Blanning (ed.), *The Short Oxford History of Europe: The Nineteenth Century* (Oxford University Press, 2000), pp. 78-125
  - “How (not) to pay for the war: Traditional finance and total war” in Roger Chickering and Stig Förster (eds.), *Great War, Total War: Combat and Mobilization on the Western Front* (Cambridge University Press, 2000), pp. 409-34
  - “Introduction” in Frederic Manning, *Middle Parts of Fortune* (Penguin, 2000), pp. vii-xviii
  - “Clashing civilizations or mad mullahs: The United States between informal and formal empire” in Strobe Talbott (ed.), *The Age of Terror* (Basic Books, 2001), pp. 113-41
  - “Public debt as a post-war problem: The German experience after 1918 in comparative perspective” in Mark Roseman (ed.), *Three Post-War Eras in Comparison: Western Europe 1918-1945-1989* (Palgrave-Macmillan, 2002), pp. 99-119
  - “Das Haus Sachsen-Coburg und die europäische Politik des 19. Jahrhunderts”, in Rainer von Hessen (ed.), *Victoria Kaiserin Friedrich (1840-1901): Mission und Schicksal einer englischen Prinzessin in Deutschland* (Campus Verlag, 2002), pp. 27-39
  - “Max Warburg and German politics: The limits of financial power in Wilhelmine Germany”, in Geoff Eley and James Retallack (eds.), *Wilhelminism and Its Legacies: German Modernities, Imperialism and the Meaning of Reform, 1890-1930* (Berghahn Books, 2003), pp. 185-201
  - “Introduction”, *The Death of the Past* by J. H. Plumb (Palgrave Macmillan, 2003), pp. xxi-xlii
  - “Globalization in historical perspective: The political dimension”, in Michael D. Bordo, Alan M. Taylor and Jeffrey G. Williamson (eds.), *Globalization in Historical Perspective* (National Bureau of Economic Research Conference Report) (University of Chicago Press, 2003)

- “Introduction to Tzvetan Todorov” in Nicholas Owen (ed.), *Human Rights, Human Wrongs: Oxford Amnesty Lectures* (Amnesty International, 2003)
- “Rothschild Family”, in Joel Mokyr (ed.), *The Oxford Encyclopaedia of Economic History*, (Oxford University Press, 2003)
- “The City of London and British imperialism: New light on an old question”, in Youssef Cassis and Eric Bussière (eds.), *London and Paris as International Financial Centres in the Twentieth Century* (Oxford University Press, 2004), pp. 57-77
- “A bolt from the blue? The City of London and the outbreak of the First World War”, in Wm. Roger Louis (ed.), *Yet More Adventures with Britannia: Personalities, Politics and Culture in Britain* (I.B. Tauris, 2005), pp. 133-145
- “The first ‘Eurobonds’: The Rothschilds and the financing of the Holy Alliance, 1818-1822”, in William N. Goetzmann and K. Geert Rouwenhorst (eds.), *The Origins of Value: The Financial Innovations that Created Modern Capital Markets* (Oxford University Press, 2005), pp. 311-323
- “Prisoner taking and prisoner killing in the age of total war”, in George Kassemiris (ed.), *The Barbarization of Warfare* (New York University Press, 2006), pp. 126-158
- “The Second World War as an economic disaster”, in Michael Oliver (ed.), *Economic Disasters of the Twentieth Century* (Edward Elgar, 2007), pp. 83-132
- “The problem of conjecture”, in Melvyn Leffler and Jeff Legro (eds.), *To Lead the World: American Strategy After the Bush Doctrine* (Oxford University Press, 2008), pp. 227-249
- “American democracy: The perils of imperialism”, in Robert Faulkner and Susan Shell (eds.) *America at Risk: Threats to Liberal Self-Government in an Age of Uncertainty* (University of Michigan Press, 2009)
- “The rise of the Rothschilds: The family firm as multinational”, in Phil Cottrell (ed.), *Finance and the Making of Modern Capitalism*, eds. Youssef Cassis and Philip L. Cottrell (Ashgate, 2009), pp. 1-30
- (with Andreas Schaab and Moritz Schularick), “Central bank balance sheets: expansion and reduction since 1900,” *ECB Forum on Central Banking: Monetary Policy in a Changing Financial Landscape—Conference Proceedings* (ECB: Frankfurt am Main, 2014), 133-170
- “Whither American exceptionalism?”, in Thomas W. Gilligan (ed.), *American Exceptionalism in a New Era* (Hoover Institution Press, 2017)

#### *Working papers*

- “The balance of payments question: Versailles and after, 1919-1932”, Centre for German and European Studies Working Paper 5.23, University of California, Berkeley (1994)

- “The costs and benefits of ‘Anglobalization’: The world economy in the age of British imperialism”, Stern School of Business, New York University Working Paper (2003)
- (with Moritz Schularick) “‘The thin film of gold’: The limits of monetary commitments in the first era of globalization” (2008)
- (with Moritz Schularick) “The end of Chimerica”, Harvard Business School Working Paper 10-037 (November 2009)
- (with Andreas Schaab and Moritz Schularick) “Central bank balance sheets: Expansion and reduction since 1900”, CEPR Working Paper (2015)
- (with Xiang Xu), “Make Chimerica great again” (forthcoming)
- (with Manny Rincon-Cruz), “The structure of politics at the accession of Donald I” (forthcoming)

### ***Research in Progress***

- *Kissinger, 1968-2016: The Realm of Power*, due to be delivered in 2020.
- “Twilight of the Crowns: The Rise and Fall of the House of Saxe-Coburg”, a substantial archivally-based book on the European royal elites between c. 1815 and 1945 (research for this in the Royal Archives at Windsor has largely been completed, but the writing of the book is being deferred).

### ***Prizes and Awards***

- Wadsworth Prize for Business History, 1998
- Professor of the Year, Stern School of Business, 2003
- International Emmy, Best Documentary, 2009
- GetAbstract Int. Book Award, 2009
- Benjamin Franklin Award for Public Service, 2010
- Best Documentary, New York Film Festival, 2011
- Hayek Lifetime Achievement Award, 2012
- Estoril Global Issues Distinguished Book Prize, 2013
- Ludwig Erhard Prize for Economic Journalism, 2013
- Boston Public Library Literary Light, 2015
- Philip Merrill Award of the American Council of Trustees and Alumni for Outstanding Contributions to Liberal Arts Education, 2016
- Council on Foreign Relations Arthur Ross Book Award, 2016

### ***Honorary Degrees***

- University of Buckingham (UK)
- Macquarie University (Australia)
- Universidad Adolfo Ibáñez (Chile)

### ***Other Academic or Non-Profit Activities***

- Secretary, The German History Society, 1991-97
- Judge, Samuel Johnson Prize for Non-Fiction, 2001
- Editor, *Journal of Contemporary History*, 2004-08
- Trustee, Museum of Financial History, New York, 2008-16
- Trustee, New York Historical Society, 2009-
- Board member, Centre for Policy Studies, London, 2009-
- Trustee, American Academy in Berlin, 2011-15

### ***Journalism***

For many years I have been a regular contributor to newspapers and magazines, writing articles on contemporary political and economic subjects as well as book reviews. From June 2005 until November 2007 I wrote a weekly column for the *Sunday Telegraph*, which was reprinted in the *L.A. Times*, the *Corriere della Sera*, *La Vanguardia*, *Die Welt* and other newspapers around the world. Between 2008 and 2009 I was a regular contributor to the *Financial Times*. From 2010 until 2012 I was a weekly columnist for *Newsweek*. I have written also for, among others, the *Daily Telegraph*, the *Economist*, the *Guardian*, the *Independent*, the *Spectator*, the *Sunday Times*, *The Times*, the *Times Literary Supplement* as well as (in the U.S.) the *New Republic*, the *New York Review of Books*, the *New York Times*, *Time* magazine, *Vanity Fair*, the *Wall Street Journal* and the *Washington Post* and (in Germany) the *Frankfurter Allgemeine Zeitung* and the *Süddeutsche Zeitung*. I currently write a weekly column for the UK *Sunday Times* which also appears in the *Boston Globe*, the *Handelsblatt*, the *Australian*, the *South China Morning Post* and other newspapers.

### ***Broadcasting***

In 2002 I wrote and presented a six-part history of the British Empire for Channel 4, which was screened in January and February 2003. I followed this with *American Colossus*, a two-hour documentary, broadcast on Channel 4 in June 2004 and a six-part history of twentieth-century conflict entitled *The War of the World*, screened in the UK in June 2006, which was shortlisted for a Royal Television Society award. I have appeared regularly on American radio and television - including interviews on *Charlie Rose*, *Lou Dobbs Tonight* and *The O'Reilly Factor*. In the UK, I have made numerous appearances on *Question Time*, *Newsnight* and am a regular contributor to *Any Questions*, *Start the Week*, *In Our Time* and *Analysis*. In the 1990s I wrote and presented the BBC Radio 4 series *Days that Shook the World*, and hosted BBC2's *Midnight Hour*. My most recent television series, *The Ascent of Money*, was screened on Channel 4 in November-December 2008 and on PBS in July 2009, as well as in many other countries around the world. It won the International Emmy for Best Documentary and was nominated for a British Academy of Film and Television Arts award. The film *Kissinger*, based on my interviews with Henry



Kissinger, won the New York Film Festival prize for Best Documentary in 2011.

***Business***

- Founder and chief executive, Chimerica Media Ltd.
- Founder and managing director, Greenmantle LLC
- Board member, the Affiliated Managers Group
- Board member, Ualá
- Advisory board member, Clarity Money