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BY AMELIA TENG



SINGAPORE - The Singapore Management University (SMU) has appointed Nobel Laureate Thomas J. Sargent as distinguished professor of economics, for a three-year term from January 1 2015.

Professor Sargent was awarded the 2011 Nobel Prize in Economic Sciences with Professor Christopher Sims. They developed methods to analyse the causal relationship between economic policy and key macroeconomic variables such as GDP, inflation, employment and investment.

The macroeconomist, who graduated with a bachelor of arts from the University of California at Berkeley in 1964, completed his PhD in economics from Harvard University in 1968.

He is currently the William R. Berkley Professor of economics and business at New York University, and a senior fellow at the Hoover Institution.

Professor Sargent is known for his research on coordinating monetary and fiscal policy, stabilising inflation and fighting unemployment, and his studies are widely recognised as having changed both the field of economics and economic strategy; and influencing policy-making of central banks and governments world-wide.

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The dean of SMU's school of economics Bryce Hool said in a statement on Wednesday that the appointment will "give our faculty and students an exceptional opportunity to interact with and learn from one of today's most influential economists."