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Economics at Stanford University; his previous academic appointments have included an endowed chair in Economics and Business Policy at Princeton University and an endowed chair in Insurance and Risk Management at Northwestern University's J.L. Kellogg Graduate

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Harvard University, summa cum laude and Phi Beta Kappa, in 1979. He entered graduate study at M.I.T. under a National Science Foundation Graduate Fellowship and completed his Ph.D. three years later. He began his academic career at Stanford University and taught there from 1982 to

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