

## **ERIC D. BEINHOCKER**

### **EXPERIENCE**

#### **University of Oxford, United Kingdom**

**Executive Director, Institute for New Economic Thinking, Oxford Martin School**

**Senior Research Fellow, Blavatnik School of Government**

**Supernumerary Fellow in Economics, Oriel College**

*May 2012 to present*

Founder and leader of INET Oxford, a research centre at the University of Oxford's Martin School dedicated to applying innovative economic thinking to major global challenges. The Institute's research program includes projects on financial system stability, economic growth and innovation, inequality, sustainability, and ethics and economics. The Institute has over sixty-five affiliated researchers including senior faculty, fellows, graduate students and international visitors. Active outreach to policymakers and business leaders through events and publications. Oversee all aspects of the Institute's research program and operations. Funded by core grants from the Institute for New Economic Thinking (INET) and Open Society Foundations (OSF) and have raised significant further funds. Also serve as a Senior Research Fellow at the Blavatnik School of Government and a Supernumerary Fellow in Economics of Oriel College conducting research on economic and public policy issues.

#### **Central European University – Visiting Professor of Economics and Public Policy**

*May 2012 to present, Budapest, Hungary*

Visiting professor in the School of Public Policy and Economics Department. Conduct research, seminars, and periodic teaching.

#### **The McKinsey Global Institute, London – Senior Fellow**

*April 2006 to January 2012*

The Global Institute is McKinsey's economics and public policy think tank. Responsible for overseeing and publishing major research projects on topics including economic growth, globalization, demographics, the rise of China and India, energy, and climate change. Served as an economic advisor to senior leaders in government, business, and the social sector. Co-leader of Project Catalyst, a major multi year international initiative on climate change policy in preparation for the Copenhagen UN global climate summit, and co-founder and Acting Director of the Global Green Growth Institute (GGGI), an international organization in Seoul, South Korea, funded by the Korean, Danish, Australian, and German governments to support developing country governments in creating low-carbon economic growth strategies. Contributor to academic journals and to general audience publications. Regular speaker on economic issues at major international forums.

#### **The Origin of Wealth: Evolution, Complexity, and the Radical Remaking of Economics – Author, London**

*July 2005 to March 2006*

Authored book on how economic theory is being re-shaped by new ideas from behavioral economics, institutional economics, evolutionary theory, and theories of complex systems. Examined implications for business, finance, and public policy. Published by Harvard Business School Press (North America) and Random House (Europe) and has sold over 70,000 copies

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worldwide. Reviews include the *Journal of Economic Literature*, *Washington Post*, *Bloomberg*, *Wired*, *Financial Times*, and the *Economist*. Was named an Amazon “Top Ten Business and Economics Book” of 2006.

**The Corporate Executive Board, London – Executive Director**

*April 2004 to June 2005, London*

The Corporate Executive Board is a Washington, DC headquartered organization that serves over 4,700 member companies by providing research and analysis on business, economic, and regulatory issues, and convening forums of senior executives. Executive Director for Europe, the Middle East, and Africa. Oversaw 175 person staff that was responsible for building member relationships, leading research projects, and conducting events. Example research and forums include UK corporate governance reform, US Sarbanes-Oxley regulation, and the EU Services Directive.

**McKinsey & Company, Washington DC and London – Partner**

*September 1992 to May 1998, Associate, Engagement Manager, Senior Engagement Manager, Washington, DC; June 1998 to June 2003, Principal (partner), Washington, DC and London; July 2003 to March 2004, Senior Advisor, London*

International management consulting firm serving major corporations. Led client relationships with Fortune 500 companies in telecommunications, pharmaceutical, defence, financial services, and electric utility sectors. Advised CEOs, boards, and senior executives on a wide range of issues including strategy, organization, performance improvement, and mergers and acquisitions. A senior leader in McKinsey’s worldwide Strategy Practice, led major research projects on strategy, industry economics, and innovation.

**Harvard Business School, Cambridge, MA – Research Associate**

*September 1989 to August 1990*

Researched and wrote business school cases on the marketing of new technology products and on corporate performance measurement.

**Summit Partners, Boston MA and Newport Beach, CA – Senior Associate**

*August 1986 to December 1987, Associate; January 1988 to August 1989, Senior Associate*  
Venture capital firm with \$400 million under management at the time (currently \$5.5 billion). Developed investment strategies, generated deal flow, conducted due diligence, negotiated and closed deals in software, hardware, semiconductor, and telecoms sectors. Represented firm on boards of directors of portfolio companies; provided oversight for financial performance, strategy, organization, raising capital, mergers and acquisitions, and initial public offerings.

**Fulcrum Technologies, Inc., Cambridge, MA – President and Chief Executive Officer**

*June 1985 to July 1986*

Co-founder of start-up software company providing word processing add-on and personal organising utilities for MS-DOS computers. Wrote business plan, raised capital, hired personnel, co-led product development effort, negotiated marketing and distribution deals. Sold company to Simon & Schuster Educational Software.

## EDUCATION

### **Massachusetts Institute of Technology, Sloan School – M.Sc. in Management Science**

*September 1990 to June 1992, Cambridge, MA.*

Henry Ford II Scholar. Winner of *Fortune Magazine* “Business Leaders of the Next Century” award. Masters thesis on “A Behavioral Analysis of Learning Curve Strategy” published in *Management Science*. Research assistant in the MIT Center for Organizational Learning.

### **Dartmouth College – B.A., Major in Economics and Minor in Engineering**

*September 1981 to June 1985, Hanover, NH.*

Senior research paper on use of artificial intelligence in economic modelling. Captain and stroke of Varsity Lightweight Crew.

## ADVISORY ROLES

- **Martin O’Malley for President**, *May 2015 to February 2016* – Co-Chairman of the Economic Policy Task Force and senior economic adviser for the presidential campaign of former Democratic Governor of Maryland Martin O’Malley.
- **London Institute for Mathematical Sciences (LIMS)**, *June 2013 to present* – Visiting Fellow
- **Mercator Institute on Global Commons and Climate Change**, *April 2012 to present* – Member of Expert Advisory Group.
- **Design for Sustainable Fisheries**, *November 2010 to July 2011* – Advisory Council member, major effort by consortium of global foundations to advance policies for ocean habitat preservation.
- **Institute for Public Policy Research (IPPR)**, *October 2010 to March 2013* – Chairman, Commission on Growth and Shared Prosperity in the UK, and Advisory Panel Member, New Era Economics project.
- **Barack Obama for President**, *September 2007 to November 2008* – Co-Chairman of the Policy Committee on Innovation, Entrepreneurship, and Jobs of the Future and economic policy adviser on then Senator Obama’s first presidential campaign.

## PUBLICATIONS

### **Book**

- *The Origin of Wealth: Evolution, Complexity, and the Radical Remaking of Economics*, June 2006, Harvard Business School Press and Random House.

### **Academic Publications**

- Pfeiffer, A., Millar, R., Hepburn, C., Beinhocker, E.D. (2016). The ‘2°C Capital Stock’ for Electricity Generation’: Challenges of Cumulative Committed Carbon Emissions from the Power Sector for the Transition to a Green Economy, *Applied Energy*, forthcoming.
- Hepburn, C., Beinhocker, E., Farmer, J.D., Teytelboym, A. (2014). Resilient and Inclusive Prosperity Within Planetary Boundaries, *China and the World Economy*, vol. 22, no. 5, pp. 76-92.

- Beinhocker, E.D. (2013). Reflexivity, Complexity, and the Nature of Social Science, *Journal of Economic Methodology*, vol. 20, no. 4, pp. 330-342.
- Beinhocker, E.D. (2011). Evolution as Computation: Integrating Self-Organization with Generalized Darwinism, *Journal of Institutional Economics*, vol. 7, no. 3, pp. 393-423.
- Sterman, J.D., Henderson, R., Beinhocker, E.D., Newman, L.I. (2007). Getting Too Big Too Fast: Strategic Dynamics with Increasing Returns and Bounded Rationality, *Management Science*, vol. 53, no. 4, pp. 683-696.

## General Articles

- “The Net Zero Imperative,” with Myles Allen, *Project Syndicate*, December 14, 2015.
- “Europe’s Insane Deal With Greece,” *Bloomberg View*, July 13, 2015.
- “Help Greece Leave the Euro,” *Bloomberg View*, July 6, 2015.
- “The Wealth of Atoms – Book Review of Why Information Grows: The Evolution of Order, from Atoms to Economies, by César Hidalgo,” *Financial Times*, June 12, 2015.
- “The Fed Needs Humans,” with David Hendry, *Bloomberg View*, March 9, 2015.
- “Capitalism Re-Defined,” with Nick Hanauer, *Democracy*, no. 31, Winter 2014, pp. 30-44. UK version in *Juncture*, vol. 21, no. 1, pp. 12-24., version in *McKinsey Quarterly*, September 2014.
- “A Truer Form of Capitalism,” *Democracy*, no. 29, pp. 22-28, Summer 2013.
- “Fixing Finance: The Missing Piece in Banking Reform.” With Tony Dolphin. *IPPR Juncture*, no. 19, August-October 2012.
- “Obamanomics offers just what Osborne needs.” With Nick Pearce. *The Times*, March 13, 2012.
- “The Ten Trends You Have to Watch.” With Ian Davis and Lenny Mendonca. *Harvard Business Review*, July 1, 2009.
- “Shaping the Post-Carbon Economy.” With Jeremy Oppenheim. *Guardian*, April 25, 2009.
- “Building a Post-Carbon Economy.” With Jeremy Oppenheim. *What Matters*, February 22, 2009.
- “Not Sky High: We Can Dramatically Reduce Greenhouse Gases and Grow the Global Economy for Less Than We Think.” With Jeremy Oppenheim and Diana Farrell. *Newsweek*, November 24, 2008, pp. 62-64.
- “Why Baby Boomers Will Need to Work Longer.” With Diana Farrell and Ezra Greenberg. *The McKinsey Quarterly*, November 2008.
- “Lots of Money But Little Sex.” *Management Today*, January 2008.
- “The Second Asia Shock.” With Diana Farrell. *Newsweek*, May 28, 2007, p. 48.
- “The World’s Next Big Spenders.” With Diana Farrell. *Newsweek*, May 28, 2007, pp. 44-47.

- “Tracking the Growth of India’s Middle Class.” With Diana Farrell and Adil Zainulbhai. *The McKinsey Quarterly*, 2007, No. 3, pp. 51-61.
- “The Adaptable Corporation,” *The McKinsey Quarterly*, 2006, No. 2, pp. 76-87.
- “Don’t Let New Rules Create New Corporate Problems.” With Jon Symonds. *The Financial Times*, January 14, 2005.
- “The Real Value of Strategic Planning.” With Sarah Kaplan. *Sloan Management Review*, Winter 2003, pp. 71-76.
- “Tired of Strategic Planning?” With Sarah Kaplan. *The McKinsey Quarterly*, 2002, Special Edition: Risk and Resilience, pp. 48-57.
- “On the Origin of Strategies,” *The McKinsey Quarterly*, 1999, No. 4, pp. 46-57. Adapted from above.
- “Robust Adaptive Strategy,” *Sloan Management Review*, Spring 1999, vol. 40, no. 3, pp. 95-106. Invited contribution for special 40<sup>th</sup> anniversary issue “In Search of Strategy”.
- “Strategy at the Edge of Chaos,” *The McKinsey Quarterly*, 1997, No. 1, pp. 24-39.

### **Published Research Reports**

- “Taking Stock: The Emissions Level Implied by Pledges to the Copenhagen Accord.” With Jeremy Oppenheim, et. al. *Project Catalyst*, February 2010.
- “Towards a Global Climate Agreement.” With Jeremy Oppenheim, et. al. *Project Catalyst*, July 2009.
- “Climate Change and the Economy: Myths Versus Reality.” With Jeremy Oppenheim. McKinsey & Company, Davos, Switzerland, January 29, 2009.
- “The Carbon Productivity Challenge: Curbing Climate Change and Sustaining Economic Growth.” With Jeremy Oppenheim, et. al. *McKinsey Global Institute*, June 2008.
- “Talkin’ Bout My Generation: The Economic Impact of Aging U.S. Baby Boomers.” With Diana Farrell, et. al. *McKinsey Global Institute*, June 2008.
- “The Bird of Gold: The Rise of India’s Consumer Market.” With Jonathan Ablett, et. al. *McKinsey Global Institute*, May 2007.
- “From Made in China to Sold in China: The Rise of the Chinese Urban Consumer.” With Diana Farrell, et. al. *McKinsey Global Institute*, November 2006.
- “Next Generation Economy, Energy and Climate Modeling.” With J. Doyne Farmer and Cameron Hepburn. Report for the Global Commission on Economy and Climate, October 11, 2013.

### **Chapters in Edited Volumes**

- “Evolution, Economics, and the Origin of Wealth: How Complexity Changes the Way We Think About the Economy,” summary by Charmaine Tan, in Wu Wei Neng, ed., *Adaptive Governance for a Changing World*, Civil Service College of Singapore, 2016, pp. 83-97.

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- “New Economics, Policy and Politics,” in Tony Dolphin and David Nash, eds. *Complex New World: Translating New Economic Thinking Into Public Policy*, Institute for Public Policy Research, 2012.
- “Robust Adaptive Strategy,” in Michael A. Cusumano and Constantinos C. Markides, eds. *Strategic Thinking for the Next Economy*. Jossey-Bass, San Francisco, 2001.

### **Business School Cases**

- “Techsonic Industries, Inc.: Humminbird – New Products.” With Melvyn A.J. Menezes. Harvard Business School case 9-591-007, November 1990.
- “Worlds of Wonder.” MIT Sloan School of Management case, Spring 1991.
- “B&B Enterprises.” With John D. Sterman, Paul A. Langley, and Mark Paich. MIT Sloan School of Management interactive computer simulation case, Winter 1991.

### **MEMBERSHIPS**

- Fellow, Royal Society of Arts, Manufactures, and Commerce
- The Royal Institution of Great Britain
- The Royal Economic Society
- American Economic Association

### **PERSONAL**

Born January 22, 1963, Boston, MA. Dual U.S. and U.K. citizen. Enjoy skiing, hiking, rowing, and classical music. Married with two daughters.

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