

PROFESSOR ERIC D. BEINHOCKER

EXPERIENCE

University of Oxford, United Kingdom

Professor of Public Policy Practice, Blavatnik School of Government

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

Supernumerary Fellow in Economics, Oriel College

May 2012 to present (professorial appointment September 2017)

Conduct research and teach as a Professor of Public Policy Practice at the Blavatnik School of Government. Also, the 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, economic inequality, sustainability, and ethics and economics. The Institute has over one-hundred affiliated researchers including senior faculty, fellows, graduate students and international visitors. Active programme of events and publications, as well as engagement with policymakers, business leaders, and media. Oversee all aspects of the Institute's research program and operations. Funded by a core grant from the Institute for New Economic Thinking (INET) and have raised significant further funds. In addition, serve as a Supernumerary Fellow in Economics at Oriel College. Personal research topics include economic philosophy and methodology, economic growth, theory of value, and economics of sustainability with applications to public policy.

Santa Fe Institute – External Professor

July 2016 to present, Santa Fe, New Mexico, USA

Member of the External Faculty of the Santa Fe Institute (SFI). Participate in inter-disciplinary research projects, workshops and events, periodically in residence at SFI.

The McKinsey Global Institute, London – Senior Fellow

April 2006 to January 2012

The Global Institute is McKinsey & Company'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), a multilateral 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.

Eric D. Beinhocker (continued)

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 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 \$16 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 and CEO 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. Master’s 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.
- **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*, vol. 179, pp. 1395-1408.

- 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.

Public Policy, General Interest, and Business Articles

- “Inclusive Economics is Complexity Economics,” with W. Brian Arthur, Robert Axtell, Jenna Bednar, Jean-Philippe Bouchaud, David Colander, Molly Crockett, J. Doyne Farmer, Ricardo Hausmann, Cars Hommes, Alan Kirman, and Scott Page, *Boston Review*, March 19, 2019.
- “The Tipping Point: How the G20 Can Lead the Transition to a Prosperous Clean Energy Economy,” with J. Doyne Farmer and Cameron Hepburn, *G20 Insights*, May 25, 2018.
- “Complexity: A New Approach to Economic Challenges,” *OECD Insights*, February 28, 2017.
- “A New Narrative for a Complex Age,” *OECD Insights*, January 30, 2017
- “It is Time to Re-Imagine Europe,” *Medium*, November 11, 2016. Also, INET Oxford working paper 2016-8.
- “The Psychology of Voting to Leave the EU,” *The Atlantic*, June 29, 2016.
- “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.
- “Globalization Under Fire.” With Elizabeth Stephenson. *UN Global Policy Forum*, July 22, 2009.
- “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 40th 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.

Eric D. Beinhocker (continued)

- “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.
- “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.

ASSOCIATIONS

- Fellow, Royal Society of Arts, Manufactures, and Commerce
- Visiting Fellow, London Institute for Mathematical Sciences

Eric D. Beinhocker (continued)

- Associate Member, Nuffield College, University Oxford

PERSONAL

Born January 22, 1963, Boston, MA. Dual U.S. and U.K. citizen. Enjoy skiing, hiking, rowing, and classical music. Served as an Assistant Coach, US Olympic Rowing Team, 1996. Married with two daughters.

CONTACT:

eric.beinhocker@inet.ox.ac.uk