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Dr. Benn Steil is senior fellow and director of international economics at the Council on Foreign Relations in New York. He is also the editor of *International Finance* and a co-founder and managing member of Efficient Frontiers LLC, a markets consultancy. Until November 2006, he was also a nonexecutive director of the virt-x exchange in London. Prior to his joining the Council in 1999, he was director of the International Economics Programme at the Royal Institute of International Affairs in London. He came to the Institute in 1992 from a Lloyd's of London Tercentenary Research Fellowship at Nuffield College, Oxford, where he received his PhD in economics.

Dr. Steil has written and spoken widely on international finance, securities trading, and market regulation. His research and market commentary are regularly covered in publications such as the *Wall Street Journal*, *Financial Times*, *New York Times*, *International Herald Tribune*, *The Economist*, *Barrons*, *Business Week*, *Crain's*, *Forbes*, *Fortune*, *Newsweek*, *Time*, and Reuters and Bloomberg outlets. His latest book is *Financial Statecraft: The Role of Financial Markets in American Foreign Policy*, which was named one of the "Best Business Books of 2006" by *Library Journal* and an "Outstanding Academic Title of 2006" by *Choice*. Among his earlier books are a critically acclaimed analysis of *The European Equity Markets*; a major text on *Institutional Investors*; a widely reviewed policy study on *Building a Transatlantic Securities Market*, which has been the topic of numerous conferences in North America and Europe; and edited volumes on cross-border antitrust (*Antitrust Goes Global*) and the economics of innovation (*Technological Innovation and Economic Performance*).

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