



## PAUL ROMER

2018 Nobel Prize in Economics for his work in endogenous growth theory, former Chief  
Economist of the World Bank

- 
- Nobel Laureate Economist and World-renowned Authority on Leveraging Technology and Innovation to Drive Long-Term Growth
  - Pioneer of Endogenous Growth Theory and Leading Advocate for Charter Cities
  - University Professor at Boston College and directs its new Center for the Economics of Ideas
  - Former Chief Economist and Senior Vice President of the World Bank
  - He was the Founding Director of NYU's Marron Institute of Urban Management, which works to help cities plan for their futures and improve the health, safety, and mobility
  - He is currently a Research Associate at the National Bureau of Economic Research, a Fellow of the American Academy of Arts and Sciences
  - Named one of America's 25 most influential people by TIME magazine, Romer is the leading speaker on the connection between regulation, innovation and growth

---

Paul Romer is a University Professor at Boston College and directs its new Center for the Economics of Ideas. In 2018, he was a co-recipient of the 2018 Nobel Prize in Economics. The work recognized by the prize presented an “economics of ideas” that differs in a fundamental way from the traditional economics of scarce physical objects.

Before joining Boston College, he taught at NYU, Stanford, Berkeley, Chicago, and Rochester. In 2001 he started an education technology company, Aplia, that he sold to Thomson Learning in 2007 (which was soon spun out as Cengage Learning.)

Paul served as the Chief Economist at the World Bank where he worked to advance the multilateral institution’s critical research function. He was the Founding Director of NYU’s Marron Institute of Urban Management, which works to help cities plan for their futures and improve the health, safety, and mobility of their citizens. He also launched the concept of a city-scale startup that he called a Charter City, in honor of the first constitution, the charter that William Penn wrote for his startup—Pennsylvania.

Paul’s other contributions to public policy include his work with United States Department of Justice on the Microsoft Antitrust case and his service on Singapore’s Independent Academic Advisory Panel on University Policy.

He is currently a Research Associate at the National Bureau of Economic Research, a Fellow of the American Academy of Arts and Sciences, and a non-resident scholar at Macdonald-Laurier Institute in Ottawa, Ontario. In 2002, he received the Recktenwald Prize for his work on the economics of ideas.

Paul received his B.S. in Mathematics and his Ph.D. in Economics from the U. of Chicago after pursuing graduate work at the Massachusetts Institute of Technology and Queens University.

Professor Romer tailors each presentation to the needs of his audience and is not limited to the topics we have listed below:

- Global Economic Outlook
- Economic Recovery
- Charter Cities - The New Growth Theory
- AI

---

## **PROGRAMAS**

### **Don't Fall for the AI Hype**

Promoters claim that AI is so powerful that it is close to being sentient. The reaction by Paul Romer, a Nobel Laureate in Economics who has been following the tech sector for four decades, is that close only counts in horseshoes and hand grenades. Since he clarified the fundamental difference between the dismal economics of scarce objects and the much more optimistic economics of ideas, he has seen wave after wave in which the tech sector uses this insight as an excuse to over-promise and under-deliver. His reaction to the new AI wave that took over after the collapse of the cryptocurrency wave, is that all the hype is based on a very dubious achievement: large language models (LLMs) can make up claims that have zero basis in fact, but which sound so convincing that many people believe them. As he notes in this clip, there are use cases where AI can generate real value – he cites the example of autonomous tractors that follow a leader piloted by a farmer – but the tech sector has failed to deliver on its grandiose promise that we'd soon have fully autonomous automobiles. Progress came rapidly in the beginning, and we've been close to having them for years now. He predicts that this is the pattern we'll see over and over again, rapid progress that brings us close to the promised outcome. But close doesn't count when lives are at stake.

### **The Lesson from Crisis: Progress Requires a Government That is Narrow But Strong**

In this presentation, Professor Romer reviews the laissez-faire school of economic thought, which since the 1960s has extolled the benefits of a free market and cast government as an

impediment to those benefits. He shows how, in the relative calm of the 1980s to the early 2000s, this mindset led to the erosion of the government's capacity to prevent and manage crises. He then offers advice on how to respond to the far-ranging turbulence and frustration which, stirred by the 2008 financial crisis and intensified by the COVID-19 pandemic, have bred support for authoritarian politicians who promise a government that can get things done. As Romer demonstrates, the lesson from history is that neither laissez-faire nor authoritarian technocracy can sustain long-run progress. In the decades to come as in the past, he argues, success and growth will belong to those nations that best meet one fundamental challenge: maintaining a democratically accountable government that is restricted in scope but strong, effective, and efficient in doing its job.

### **How Leaders Can Fuel Growth in a World with Finite Resources**

The most important insight from economics is that progress is a race to discover new ideas that free us from the constraints imposed by scarce resources. For the last 10,000 years, new ideas have been winning the race and humans have made dramatic progress. Professor Romer says resources are like the ingredients in cooking, ideas are the recipes and progress is the result of millions of small ideas discovered by people working all over the world, some in research, others in the workplace. In this keynote, Professor Romer will discuss the important role leaders and educators can play as guardians and defenders of innovation and experimentation. He'll explain why it is important to stay open to new ideas from people of all ages and backgrounds, and to be willing to boldly implement ideas that may be outside their comfort zones. If a nation has a market system that encourages an ongoing process of discovery, says Romer, it will make progress that raises the quality of life for everyone.

### **How Did We Get Here? Living, Innovating and Governing in a Globalized World**

Why is populism rising? Why are we facing a new era of trade friction? How can countries cooperate in the face of intense nationalism? In this presentation, Professor Paul Romer draws on his work as a leading global economist – including his research on technological innovation that earned him his Nobel Prize – to address the most important macro trends and challenges facing globally minded leaders today. By showing how trends that enabled the current challenges can be harnessed to create future opportunities and improve the

lives of citizens, Romer makes a compelling and optimistic case for why the best is yet to come.

### **Cities: Humanity's Best Hope for Progress**

Supreme Court Justice Louis Brandeis once said that states are the laboratories of democracy. In this presentation, Professor Paul Romer lays out his case for why cities are the laboratories of progress in an era of rapid urbanization. He focuses on how cities can attract new residents, how city-scale real estate development can redefine what's possible for the future of humanity, and what can be done now to unlock untold progress in the hundreds of soon-to-be mega cities that are rapidly emerging. This speech will address key areas of progress cities are uniquely poised to unlock, including timely issues like migration, technological innovation and identity.

### **The Deep Structure of Economic Growth**

The temporary recessions of the global economy seem to be inevitable, but unlimited growth is possible in a world with finite resources. In this compelling presentation, Nobel Prize recipient Paul Romer discusses the current state of the global economy, what has led us to the status quo and how the United States and the rest of world can select a path of economic growth long into the future. He also explains how both domestic and international markets and policy shape the economy.

### **The Path to Prominence: China and U.S. Relations Yesterday, Today and Tomorrow**

China and the United States will share the world stage for generations to come. China's path to progress and growth in the 20th century was a remarkable turnaround and the current era's trade frictions are a sign of deeper misunderstandings in this relationship. In this keynote, Professor Paul Romer highlights the innovations that enabled China's return to global prominence and explains how these two superpowers can shape their interactions and leverage their competition in ways that benefit everyone involved.

- **Travels from:** New York, USA
  - **Fee Range:** Please Inquire
-