

## *Richard Mark Sturton*

### **KEY QUALIFICATIONS**

Since 1997 Mark Sturton has been the Team Leader for BIDE of the ADB [Asian Development Bank] funded project in the Federated States of Micronesia, advising the Government on the reform program needed to adjust to a dramatic decline in the transfer of funds from the US. This may be one of the most difficult structural adjustment problems anywhere, shifting from an essentially welfare economy to a market-driven one. Previously, he had gained over 25 years of professional experience in the Pacific island region and is regarded as one of the leading macroeconomists specialized in this area. Prior to working in the FSM, he was Leader of a team analyzing the economy of Vanuatu to provide the analytical basis of Vanuatu's Comprehensive Reform Program. He worked in Fiji for 5 years as director of research and subsequently in Tonga for 4 years in a similar capacity as an IMF long-term technical advisor, where he provided policy advice on the formulation of monetary and exchange rate policy. During this time he developed an intimate understanding of macroeconomic policy in small, open economies and on the nature of financial markets. He spent four years undertaking research on the economies of the Pacific Islands at the East West Center in Hawaii.

### **PROFESSIONAL EXPERIENCE**

#### *Employment*

*Team Leader, Economic Management Policy Advisory Team (EMPAT): Federated States of Micronesia*

**Employer: Boston Institute for Development Economics (BIDE), April 1997-Present**

Responsible for developing and coordinating a major reform effort as a massive, assured grant from the US came to an end. The success of the program requires a participatory approach and ability to communicate ideas effectively to non-economists, including the President, Governors, the Cabinet and senior officials.

*Team Leader, Pacific Island Economic Report (PIER): Vanuatu*

**Employer: Asian Development Bank, October 1996-February 1997**

Responsible for co-ordinating the Vanuatu study and for the macroeconomic, financial, private sector and tourism components of the exercise.

*Director of Research, National Reserve Bank of Tonga*

**Employer: International Monetary Fund [IMF], March 1992-July 1996**

Responsible for the provision of advice to the Bank's management on monetary policy, interest rates, balance of payments, exchange rates, and macroeconomic management. Responsible for the Bank's quarterly economy bulletin, annual report, and occasional paper series.

*Research Associate, Pacific Islands Development Program (PIDP)*

**Employer: East West Center at the University of Hawaii, November 1987-March 1992**

Research focused on applied macroeconomic policy of the Pacific island economies in three main areas: -  
- an investigation of the relationship between macroeconomic policy and private sector development.

- the development of a set of Computable General Equilibrium (CGE) models based on the Social Accounting Matrix (SAM) to help study the interrelated effects of different macroeconomic policies.

- a series of country assessments, which focused on current economic performance and provided a forum for discussion of economic and development policy problems.

*Research Director, Reserve Bank of Fiji*

***Employer: Reserve Bank of Fiji, March 1983-July 1987***

Responsible for 16 staff members, 10 of them professional economists. As research director responsible for advice on monetary policy, the external sector, and macroeconomic management, including:

- preparing a financial program and projecting an appropriate rate of credit creation consistent with balance of payments stability.
- monitoring the balance of payments, and providing advice on exchange rate policy
- providing advice on investment strategy for Fiji's foreign reserves.

***Senior Economist, Central Planning Office (CPO), Fiji***

***Employer: Central Planning Office (CPO), Fiji, August 1974-July 1978, August 1979-January 1981***

Provided advice on economic policy, the preparation of reports on the state of the economy, and the provision of economic forecasts, and the preparation of the annual budget. Overall responsibility for long-term analysis of macroeconomic policies, based on a consistency Input-Output model. Developed both the computer simulation program and organized the construction of the Input-Output table for 1973. The model provided employment, output, and balance of payments projections, and indicated foreign and domestic resource requirements.

***Statistician, Bureau of Statistics, Fiji***

***Employer: Bureau of Statistics, Fiji, November 1970-March 1973***

Main area of responsibility was in the compilation of Fiji's national income and product accounts. Completed a report on the national accounts, and started the first series of Input-Output tables for Fiji.

***Employment – Major Consultancies***

***Tonga*** This consultancy funded by the U.N. entailed four months in Tonga between 1989 and 1991 to prepare the macroeconomic framework for private sector initiatives. Given the paucity of data in Tonga a statistical program was recommended. A second mission entailed the construction of a social accounting matrix (SAM), and a model was built, so that the implications of alternative strategies could be investigated. A final mission involved training of Tongan staff in the use of the model.

***Fiji*** This six week consultancy funded by the New Zealand Government during 1991 examined of the imposition of a value added tax, as part of the Fiji government's initiatives on economic reform. The analysis concentrated on the impact on inflation and government revenue.

***Vanuatu*** This three monthly consultancy in 1986, funded by the U.N., was to construct a Social Accounting Matrix (SAM) and an economic model to examine alternative policy options for the Vanuatu government. The main outcome of the policy experiments was that a fairly expansionary government program for education was only possible with external stability, if a harsh wages policy was maintained.

***Vanuatu*** This 6-week consultancy, funded by the U.N., studied the economic impact of tourism. An initial trip in 1984 designed a hotel and restaurant survey, later carried out by the Vanuatu Statistic Office. In 1985 a follow up mission analyzed the results, supplemented with interviews of tourism operators. The study showed that greatest gains would come from increased participation by a new island in the industry. An estimate of the tourist benefits was made.

***Cyprus*** This consultancy funded by the World Bank entailed two trips to Cyprus in 1981. During the first mission a SAM was constructed. The second part of the mission was a team effort to construct an economy-wide multi-sector Semi-Input-Output model based in the SAM. The model was built to simulate possible economic consequences of different policy options for Cyprus.

***Papua New Guinea*** A 3 month consultancy in PNG, for the U.N., provided advice on a suitable statistical framework and the design and implementation of a model to explore policy options for PNG.

**EDUCATION**

July- 1970	Keele University UK BA(Hons) Economics & Mathematics
Oct-1974	Sussex University UK MA Development Economics
Mar-1983	Sussex University UK D.Phil. Economics