



Dear Levy colleagues, students, and partners,

It was in 1997 when I first stepped into Dimitri Papadimitriou's office as a job applicant, hungry for policy-relevant research that cut through the fog of mainstream economic thinking. Since then, the Levy Economics Institute has been my intellectual home and professional mainstay.

I am honored and energized to take this new role and am grateful to Dimitri for building a world-class institution that has influenced economic policy in the US and abroad. I am especially excited to support the work of my colleagues whose research has placed the Levy Institute among the most-cited non-profits in the world.

My mission is clear: to continue to curate cutting-edge research, grow our graduate programs, and amplify the Institute's impact on policy. We have produced some of the most influential work on financial instability, money, inequality, gender, and employment policy and we will continue to make these impacts and expand the Institute's reach.

Thanks to Dimitri's foresight and support of Wynne Godley's work, stock-flow consistent methodology has become a gold-standard for sensible macroeconomic modeling. Our innovative research on gender, economic well-being, time poverty, and empowerment has informed the work of leading international organizations and government statistical agencies.

Building on the work of the late Hy Minsky, the Levy Institute has been a go-to source for research on financial instability. Our pioneering framework for analyzing finance—public and private—has inspired some of the most exciting new research on modern money in recent years, and Levy has produced perhaps the largest publication list of papers on MMT. Our work on the job guarantee is currently shaping policy proposals, resolutions, draft legislation, and other initiatives in the US and abroad.

Our work matters. Financial markets crash. Mainstream theories fail. At the Levy Economics Institute, we will continue to do what we do best: make sense of the senseless, find patterns in the chaos of global economics, and produce actionable policies for a safe, sustainable, and stable economy.

Levy's research and graduate programs will continue to serve as a reliable check on conventional wisdom—that pernicious enemy of clear thought—that so often obscures the real challenges facing our economy and our society.

What makes it especially exciting to lead this community of scholars, is that for us, these are not mere academic exercises but investigations of matters fundamental to our social fabric.

Thank you for your work, support, and clear sense of purpose.

I look forward to working with all of you as we chart the course in the Levy Economics Institute's next chapter.

Sincerely,

Pavlina R. Tcherneva



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