

Warren Mosler  
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Christiansted, USVI 00820

## PROFESSIONAL EXPERIENCE

2003 – Present, relocated Valance Co, Inc. the corporation that owns the shares of Ill Offshore Advisors and Ill Advisors, the companies that manage AVM and Ill, to the US Virgin Islands from Florida, where he currently resides and conducts his principle business activities.

1993- Present, founder, 'Modern Monetary Theory' economic school of thought.

1983 – Present AVM, L.P. Founder and Principal – AVM is a broker/dealer that provides advanced financial services to large institutional accounts.

1982 – Present: Founder and Principal, Illinois Income Investors (Ill) – Developed numerous successful strategies that utilized US Government securities, mortgage backed securities, LIBOR swaps and LIBOR caps, and financial futures markets in a market neutral, 0 duration strategy. Originated the 'mortgage swap' in 1986. Orchestrated the largest futures delivery to date (over \$20 billion notional) in Japan in 1996. Created the current euro swap futures contract.

1978-1984 – William Blair and Company, Chicago – Founded fixed income arbitrage department. Developed numerous successful trading strategies in fixed income and derivative product markets.

1976-1978 – Banker's Trust NYC, Vice President, Sales and Trading – Instituted active forward markets in GNMA securities trading. Designed arbitrage strategies utilizing newly emerging financial forward and futures markets.

1975-1976 – Bache and Co. – Fixed Income Institutional Sales

1973-1975 – The Savings Bank of Manchester – Pioneered the use of synthetic short term investments with long term securities and forward markets.

Enterprise National Bank: Former Director and major shareholder, sold 2013.

Chairman and majority shareholder of Consulier Engineering

Former President and founder of Mosler Automotive ([www.moslerauto.com](http://www.moslerauto.com)) which manufactured the MT900 sports car in Riviera Beach, Florida. Sold 2013.

Co-Founder and Distinguished Research Associate of The Center for Full Employment And Price Stability at the University of Missouri in Kansas City. CFEPS has supported economic research projects and graduate students at UMKC, the London School of Economics, the New School in NYC, Harvard University, and the University of Newcastle, Australia.  
Associate Fellow, University of Newcastle, Australia

March 2014- Visiting Professor, University of Bergamo, Italy

## EDUCATION

1971- B.A. in Economics, University of Connecticut  
2014- PhD, Franklin University, Honorary

## PRESENTATIONS (partial list)

Testimony to Parliament finance committee, Rome, Italy- 2013

Numerous speaking engagements, Italy, 2012-2014

### Alternative Proposals for a U.S. Nonconvertible Currency Regime

Presentation at the 18th Annual Hyman P. Minsky Conference, June 2009

Testimony on the FASAB Exposure Drafts relating to “Comprehensive Long-term Projections for the U.S. Government (ED 1)” and to “Accounting for Social Insurance. (ED 2)” Feb. 25, 2009

“Current Events in Financial Markets: Economic and Specific Trading Opportunities,” Cambridge University Conference on ‘New’ Monetary Policy: Implications and Relevance, March 2004.

“Workfare and Labor Market Policy,” University of Newcastle, Australia, June 2001.

“A Review of Central Bank Options: Technical Discussion,” Singer Island, Florida, March 2001.

“A Development Plan for Palestine,” Sixth International Post Keynesian Conference, University of Tennessee: June 23-28, 2000.

“Declining Savings Rate and Growing Household Indebtedness in North America,” testimony before the Standing Committee on Finance, House of Commons, Ottawa, Canada, May 2000

“Exchange Rate Policy and Full Employment,” University of Newcastle, Australia, December, 1997.

“Full Employment and Price Stability,” Eastern Economics Association, March 1997.

“Soft Currency Economics,” Bretton Woods, New Hampshire, July 1996.

#### PUBLICATIONS - (Partial List)

‘The 7 Deadly Innocent Frauds of Economic Policy’, self published, March 2010.

“Critique of John B. Taylor’s ‘Expectations, Open Market Operations, and Changes in the Federal Funds Rate’,” Journal of Post Keynesian Economics, forthcoming.

“Public Sector Employment, Foreign Exchange and Trade,” Achieving Full Employment, edited by Ellen Carlson and William F. Mitchell, pp. 62-71, vol. 12, ELRR: Sydney, 2001.

“Unemployment and Fiscal Policy,” Unemployment: The Tip of the Iceberg, William Mitchell and Ellen Carlson (eds.), pp. 219-231, CAER: Sydney, 2001.

“Building a Palestinian Economy,” Middle East Insight, pp. 57-59, Washington DC, June-July 2001.

“Comment on ‘In the Interests of Safety,’ by Martin Mayer,” in The Management of Global Financial Markets, edited by Jan Joost Teunissen, pp. 94-101, FONDAD: The Hague, 2000.

“Exchange Rate Policy and Full Employment,” The Path to Full Employment, Ellen Carlson and William F. Mitchell (eds.), pp. 12-22, vol. 11, ELRR: Sydney, 2000.

“A General Framework for the Analysis of Currencies and Commodities”, in Full Employment and Price Stability in a Global Economy, edited by Paul Davidson and Jan Kregel, pp. 166-177, Northampton: Edward Elgar Publishing, Inc, 1999.

“Full Employment and Price Stability,” Journal of Post Keynesian Economics, Vol. 20, No. 2, Winter 1997-98.