WASHINGON—The Peterson Institute is pleased to announce that Adam S. Posen, president of the Institute, was yesterday named an Honorary Commander of the Most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II for his service to the United Kingdom during his time on the Monetary Policy Committee of the Bank of England. Sir Peter Westmacott, the British ambassador to the United States, oversaw the investiture at the British embassy in Washington, DC.

In praising Dr. Posen’s contribution to public service, Ambassador Westmacott said, “Adam Posen joined the [MPC] at a uniquely challenging moment in British economic history… Along with his expertise, he brought to the MPC a great deal of original thought and an invigorating willingness to challenge received wisdom. These traits proved especially valuable as the Bank sought to ply the uncharted waters of the worst economic crisis since the Great Depression.”

The UK honors system recognizes exceptional achievement and service to the nation, and includes non-British nationals who receive “Honorary” awards for their important contribution to British interests. All British honors are awarded on merit, and honorary awards are conferred by HM The Queen on the advice of the Foreign and Commonwealth Secretary. The Most Excellent Order of the British Empire was founded in 1917.

Dr. Posen served as an external member of the Monetary Policy Committee from 2009–2012. During this critical period for the world economy, he was a prominent advocate of activist policy response to the financial crisis, successfully led the MPC into quantitative easing, brought innovative efforts to stimulate businesses investment to the top of the UK economic agenda, and accurately forecast global inflation developments.

Recipients of the honorary designation are recognized by the letters CBE at the end of their formal titles.

About the Peterson Institute for International Economics

The Peterson Institute for International Economics is a private, nonprofit institution for the rigorous, open, and intellectually honest study and discussion of international economic policy. Its purpose is to identify and analyze important issues to making globalization beneficial and sustainable for the people of the United States and the world and then to develop and communicate practical new approaches for dealing with them. The Institute is widely recognized as nonpartisan. It receives its funding from a wide range of corporations, foundations, and private individuals from the United States and around the world, as well as from income on its endowment.