

The Bhagwati Award

The February 2000 issue of the Journal announced the creation of the **Bhagwati Award**. A prize of \$1,000 is given every two years for the best article published in the *Journal of International Economics* during the previous two years (with a one year lag for publication). The award is in honor of Jagdish Bhagwati for his many contributions to the field of international economics.

The fourth paper to win the Bhagwati Award is “**Lending Booms, Sharp Reversals, and Real Exchange Rate Dynamics**”, by *Gita Gopinath*, which appeared in the *JIE* in January 2004. This article was selected by the *JIE* Editorial Board from a number of excellent papers. Congratulations to **Gita Gopinath** on this award!

Jonathan Eaton

Charles Engel