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America's freight railroads operate the safest, most efficient, cost-effective and environmentally sound freight transportation system in the world — and the AAR is committed to keeping it that way. AAR is the world's leading railroad policy, research and technology organization focusing on the safety and productivity of rail carriers. AAR members include the major freight railroads of the U.S., Canada and Mexico, as well as Amtrak.

# RAND GHAYAD

Senior Vice President – Policy and Economics, Chief Economist

In his role, Mr. Ghayad oversees the collection, analysis, and presentation of economic and operational data pertaining to railroads and their broader economic landscape. A key aspect of his responsibilities involves conducting and supervising economic, financial, statistical, and cost studies that inform strategic decision making within the rail industry.

Prior to joining the AAR, Mr. Ghayad served as the Head of Economics and Global Labor Markets at LinkedIn Corporation. In this role, he spearheaded thought leadership initiatives and conducted pioneering research on labor market dynamics, exploring the implications of current and emerging trends on the future of work and workers.

Mr. Ghayad's professional journey also includes senior positions at global institutions such as the International Monetary Fund (IMF) and the Brattle Group. During his tenure at the IMF, he provided expert advice to member countries on a wide range of international economic policy and stabilization matters. He conducted innovative research in macroeconomics and finance, offering strategic insights and policy recommendations to both fragile and emerging market economies.

At the Brattle Group, he assisted corporations, regulators, and government agencies, including the U.S. Department of Justice and the Internal Revenue Service, in developing economic and financial testimony for various finance and tax litigation cases. Additionally, he provided economic analyses and consulting services to clients across diverse industries such as aviation, railroads, postal and shipping, addressing a wide range of policy and business matters.

Mr. Ghayad began his career as a scholar with the Federal Reserve Bank of Boston and also worked as an economic consultant at both the Brookings Institution and the International Labor Organization, where he published on economic growth, inequality and tax policy. Currently, he serves as a Global Fellow at the Woodrow Wilson Center of Scholars and has been an adjunct faculty member at Harvard University since 2014.

## Education

Mr. Ghayad holds a Ph.D. in Economics from Northeastern University, along with dual Master's degrees in Financial Economics and Multinational Commerce from Boston University.