

Irena Asmundson

Chief Economist and Program Budget Manager

California Department of Finance

Irena Asmundson is the Chief Economist and Program Budget Manager of the Forecasting Unit at the California Department of Finance, and the convener of the Governor's Council of Economic Advisers. She directs the periodic economic, revenue, and population projections; reviews economic impact analyses of California's major regulations; and provides advice on economic policy issues for the Governor's Administration. Prior to joining the department, she was a Senior Economist at the International Monetary Fund where she worked on forecasts for a wide variety of countries, as well as covering global trade, financial, and monetary system issues. She has also served as a Staff Economist on the President's Council of Economic Advisers, and as a Research Assistant for the Stanford Institute for Economic Policy Research.

A second-generation California native, Ms. Asmundson received her PhD in Economics from Stanford University, and her bachelor's degrees in Mathematics and Economics from the Massachusetts Institute of Technology.

The Department of Finance (Finance) is part of the Executive Branch of state government and the Governor's Administration. Finance's mission is to serve as the Governor's chief fiscal policy advisor, and to promote long-term economic sustainability and responsible resource allocation. Finance interacts with the Legislature in various capacities, including presenting and defending the Governor's Budget, and analyzing and testifying on legislation being heard in the Legislature. Finance interacts with other state departments on a daily basis in terms of preparing, enacting, and administering the budget; reviewing fiscal proposals; analyzing legislation; establishing accounting systems; auditing department expenditures and operations; and communicating the Governor's fiscal policy. Finance is a key source of information for rating agencies and major investors of the state. Finance provides thorough, prompt, and reliable disclosure information to ensure the state has the most affordable financing options and ready access to the financial markets.