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Professor McKibbin was awarded the Order of Australia in 2016 “For Distinguished Service to Education as an Economist, particularly in the Area of Global Climate Policy, and to Financial Institutions and International Organizations” and the Centenary Medal in 2003 “For Service to Australian Society through Economic Policy and Tertiary Education”.

Professor McKibbin is internationally renowned for his contributions to global economic modelling (co-author of the McKibbin Sachs Global model and the G-Cubed multi-country model), the theory of monetary policy, climate change policy, and economic modelling of pandemics. He has published more than 250 peer-reviewed academic papers and six books and is a regular commentator in the popular press. He regularly advises international institutions, central banks, governments, and corporations across a range of developed and emerging economies.