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EDUCATION

Ph.D. Economics, Carleton University
M.A. Economics, Carleton University
B.A. Economics and English, University of Waterloo

PROFESSIONAL EXPERIENCE

Policy Advisor, Bank of Canada. International Department. Feb. 2019 – present

- Provide expert analysis and policy advice to senior leadership and Governing Council leading up to the Bank's interest rate decisions and Monetary Policy Report (MPR).
- Support the Governor or Deputy Governor in their participation at meetings of the Bank of International Settlements.
- Conduct longer term analyses on monetary policy and related topics.

Director, Bank of Canada. Emerging Markets Division (EMD), International Department. Aug. 2016 – Feb. 2019

- Oversaw EMD's short-term forecasts and current analysis for China and EMEs.
- Directed, reviewed and contributed to EMD's briefing notes. Topics included: China's policy space, commodity demand from China and India, contagion risks in EMEs, inflation in EMEs.
- Conducted and managed the division's research and long-term analyses. Division published several peer-reviewed journal articles and Bank discussion papers on a range of topics: monetary policy and financial stability, China's capital flows, exchange rate pass-through, central bank communication, foreign investment, and EME vulnerabilities.

Assistant Chief, Bank of Canada. International Department, Global Issues Division (GID).

April 2014 – Aug. 2016

- Prepared the Governor or Deputy Governor for G20, G7 or IMFC meetings, 5-7 times per year. This entailed proposing and writing intervention points, briefing Governing Council members and coordinating with internal and external partners such as the IMF and Department of Finance.
- Participated in G20 Framework Working Group and Green Finance Study group meetings.

- Directed, managed and participated in the division's research. Topics included: monetary policy and financial stability, capital controls, inflation puzzles, unconventional monetary policy, and the labour share of income.

Assistant Chief, Bank of Canada. International Department, Advanced Economies Division.

Nov. 2012 – April 2014.

- Presented the Department's International Economic Outlook and risk analyses to Governing Council at the Bank's fixed announcement date (FAD) meetings. I also regularly led the writing of the Department's international outlook notes.
- Directed projection model scenarios work to produce forecasts and risk analyses. This analysis provided the foundation Departmental views on important international issues including: the euro area banking and sovereign debt crisis, and Japan's QE and new monetary policy framework.
- Reviewed short term forecasts and current analysis outputs conducted by the division. Coached, reviewed and edited writing by economists for briefings and notes.

Principal Researcher, Bank of Canada. International Department, Asia-Europe Division.

May 2010 – Nov. 2012.

- Developed division's medium-term projection for the euro area and China using IMF Global Projection Model and then internal ECM/PAC macro model.
- Contributed to model development for the Bank's global macro projection model, GMUSE, especially SVAR-based estimates of potential GDP for major EMEs and China.
- Acting manager of the division. Coached, reviewed and edited work by the economists in the team.

Senior Analyst. Bank of Canada. International Department, US Division.

March 2004 to April 2007; and Aug. 2009 to May 2010.

- Prepared regular short-term monitoring forecasts for the US economy and briefings on economic data and developments.
- Developed the Bank's medium-term projection for US using semi-structural model. Also re-estimated model blocks as part of model improvement.
- Published research on housing market cycles, inventory investment, trade credit and investment.

Lecturer, Carleton University. Aug. 2008 to April 2009; Winter 2003, and 2000-2001.

Consultant. Independent Economic Advisers (IEA). April 2007 to Aug. 2009.

POLICY AND RESEARCH PRESENTATIONS

“The Effects of Tighter Global Financial Conditions on EMEs” presentation to NAFTA Central Bank Conference. Nov. 2018, Mexico City.

“The Size and Destination of China’s Portfolio Capital Flows” w. Kun Mo. Bank of Canada seminar. August 2018.

Presentations to Bank of Canada Governing Council for interest rate decision meeting.

- March 2017 FAD International Projection Assumptions and Starting Point Shocks”.
- Numerous FAD presentations of the International Economic Outlook and Risks (Mar. 2013, June 2012, Jan. 2012, Oct. 2011, April 2011, Jan. 2011, and April 2010).
- Panellist answering Governing Council questions on the euro area and China in most of these briefings to Governing Council from late 2010 to late 2013.

Briefing Presentations to Governor or Deputy Governor for G20, G7 and IMFC meetings. Regular briefings of GC participant ahead international meetings, 5 to 7 times per year (2014-2016).

“China’s Great Transition.” Presentation to Bank of Canada’s Leadership Forum, with Jeannie Bailliu. November 2016.

Bank of Canada official representative. G20 Green Finance Group June 2016, Xiamin China.

Bank of Canada official representative. OECD Short Term Economic Prospects (STEP) meeting, Paris, France. May 2017 and May 2013.

Member of Official Canadian delegation at G20 Framework Working Group, supporting the Department Chief or Deputy Chief on Sept. 2015, March 2015 and Sept. 2014.

Advanced Monetary Economics, course participant. Swiss National Bank. Aug. 2014.

“Housing Market Cycles and Duration Dependence in the United States and Canada,” presentation to Bank of Canada, April 2007.

“Trade Credit and Credit Rationing in Canadian Firms” Presentations: University of Northern Illinois, Oct. 2006; Toronto CFA Society, June 2005.

“Determinants of Foreign Direct Investment in the Semiconductor Industry,” presented to Canadian Economic Association (Hamilton) May 2005, and Bank of Canada, May 2005.

SELECTED RESEARCH AND POLICY PAPERS

“Monetary Policy and Financial Stability: Cross-Country Evidence,” with Christian Friedrich and Kristina Hess. 2018. *Journal of Money, Credit and Banking*. July 2018. First published as Bank of Canada Staff Working Paper, 2015-41.

“Labour Market Slack and Nominal Wages,” with Vikram Rai draft discussion paper in progress.

“The Size and Destination of China’s Portfolio Capital Flows” w. Eden Hatzvi and Kun Mo. Bank of Canada Staff Discussion Paper 2018-11.

“Understanding the Time Variation in Exchange Rate Pass-through,” w. Christian Friedrich, Kristina Hess and Min Jae Kim. Bank of Canada Staff Discussion Paper 2017-12.

“The Role of Central Banks in Promoting Financial Stability: An International Perspective,” with Christian Friedrich. 2016. Bank of Canada Staff Discussion Paper 2016-15.

“Housing Market Cycles and Duration Dependence in the United States and Canada,” with Ilan Kolet. 2009. *Applied Economics*, 43(5) March 2011. Also Bank of Canada Working Paper 2007-02.

“Inflation Expectations and Monetary Policy: A Review of Recent Evidence and Experience,” with B. Desroches, and E. Santor. 2010. *Bank of Canada Review*, Spring 2010.

“Trade Credit and Credit Rationing in Canadian Firms.” 2004. Bank of Canada Working Paper 2004-49, and Statistics Canada Analytic Studies Branch Research Paper 2005036e.

“Finance Constraints and Inventory Investment: Empirical Tests with Panel Data.” 2004. Bank of Canada Working Paper 2004-38.

“Investment, Private Information, and Social Learning: A Case Study of the Semiconductor Industry.” 2004. Bank of Canada Working Paper 2004-32.

OTHER ASSETS

- Large Professional Network, within the Bank and externally.
- Committee Experience: Bank’s Awards of Excellence Committee (2017-present); Bank’s Credit Rating Committee for Sovereign bonds (2013-2016); AEWG (2011-2013)
- Management skills.
- Software: Stata, FAME, EViews, MATLAB;
- Languages: English (native), French (functional – BoC level 5)
- Awards: Toronto CFA Society 2003/04 Fellowship Award for Doctoral Dissertation.