

## **CEPR Regulatory Reform Forum:**

### **A long-term environment of low nominal interest rates: what are the consequences for the financial sector?**

#### **Biographies**

**Viral Acharya (Stern School of Business and CEPR):** Viral is the CV Starr Professor of Economics in the Department of Finance at New York University Stern School of Business (NYU-Stern). He is also the Program Director for Financial Economics and a Programme Director at the Centre for Economic Policy Research (CEPR). His primary research interest is in theoretical and empirical analysis of systemic risk of the financial sector, its regulation and its genesis in government-induced distortions, an inquiry that cuts across several other strands of research – credit risk and liquidity risk, their interactions and agency-theoretic foundations, as well as their general equilibrium consequences.

**Giovanni Dell'Arricia (IMF and CEPR):** Giovanni is an Advisor in the Research Department at the IMF where he coordinates the activities of the Macro-Financial Linkages Unit. Previously he worked in the Asia and Pacific Department. His research interests include: Banking; the Macroeconomics of Credit; International Finance; and Conditionality in International Lending and Aid Programs. He is a CEPR Research Fellow.

**Philipp Hartmann (European Central Bank and CEPR):** Philipp Hartmann is Head of the Financial Research Division of the European Central Bank (ECB) and a CEPR Research Fellow. He is also the Vice President of SUERF and a member of the Basel Committee on Banking Supervision Research Task Force. His previous positions include that of Research Fellow for Financial Regulation at the London School of Economics. Mr Hartmann's work is on a wide range of issues in financial and international monetary economics. He has authored or co-edited several books in these fields and published numerous articles in academic journals. In 2002 Mr Hartmann was awarded the first CEPR/European Summer Institute Prize for the best central bank research paper. He holds a Doctorat en Sciences Economiques from the Ecole des Hautes Etudes en Sciences Sociales in Paris.

**Stephen Jones (Santander):** Stephen was appointed Chief Financial Officer and Executive Director on 6 March 2012. In addition to his role as Chief Financial Officer, Stephen has executive responsibility for Regulatory Affairs and Pensions. Stephen joined Santander UK from Barclays where he was Managing Director, Head of Investor Relations and served on the Governance and Control Committee for its UK Retail and Business Banking and was a member of the Regulatory and Public Policy Group. Prior to this he was Managing Director, Head of Financial Solutions Group, Debt Capital Markets and Equity Capital Markets and Co-Head of Corporate Investment Banking, Barclays Capital EMEA. Before joining Barclays in 2002 he spent 14 years at Schroders.

**Izabella Kaminska (Financial Times):** Izabella joined FT Alphaville in October 2008. Before that she worked as a producer at CNBC, a natural gas reporter at Platts and an associate editor of BP's internal magazine. She has also worked as a reporter on English language business papers in Poland and Azerbaijan and was a Reuters graduate trainee in 2004. She studied Ancient History at UCL, and has a masters in Journalism from what was then the London College of Printing.

**Matt King (Citigroup):** Matt is Global Head of Credit Products Strategy at Citigroup. Before which he was Head of European Credit Strategy at JP Morgan. He holds an MA in Social and Political Sciences from the University of Cambridge.

**Richard Portes (London Business School and CEPR):** Richard is Professor of Economics at London Business School, is Founder and President of the Centre for Economic Policy Research (CEPR), Directeur d'Etudes at the Ecole des Hautes Etudes en Sciences Sociales, and Senior Editor and Co-Chairman of the Board of *Economic Policy*. He is a Fellow of the Econometric Society and of the British Academy. He is a member of the Group of Economic Policy Advisers to the President of the European Commission, of the Steering Committee of the Euro50 Group, and of the Bellagio Group on the International Economy.

**Richard Reid (University of Dundee and CEPR):** Prior to joining the University of Dundee Richard was Managing Director in the Economics Department of Citigroup, based in London. Before Citigroup, he spent 2½ years as the Chief International Economist for Donaldson Lufkin & Jenrette in London. Dr Reid had previously been the Chief European Economist for UBS for 14 years. Five of those years were spent in UBS's Frankfurt office. For two years Dr Reid also served as a special adviser to the British Parliament's Treasury and Civil Service Committee on International Monetary Affairs.

**Philip Turner (Bank for International Settlements):** Philip has been at the BIS since 1989. Between 1976 and 1989, he held various positions, including head of division in the Economics Department at the OECD in Paris. In 1985-86, he was a visiting scholar at the Bank of Japan's Institute for Monetary and Economic Studies in Tokyo. He read Economics at Churchill College, Cambridge and has a PhD from Harvard University. His fields of interest include monetary policy, international economics and central banking.