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EDUCATION

Ph.D. Economics, Carleton University, 2004
M.A. Economics, Carleton University, 1998
B.A. Economics and English, University of Waterloo, 1994

CURRENT POSITION

Director, Bank of Canada. International Department, Emerging Markets Division (EMD).

Aug 2016 – present. Main Responsibilities:

- Direct and participate in the ongoing monitoring and analysis of economic, financial and policy developments in China and other major emerging market economies. Results are presented regularly to the Chief for presentation to Governing Council.
- Coordinate with projection teams and other stakeholders in the Bank on matters related to emerging markets including inputs to the International Economic Outlook, the MPR, and the FSR.
- Conduct, direct and manage original research, long-term analysis and model development projects related to emerging markets and other topics in macroeconomics.
- Manage a team of 5-6 economists, from research assistants to Ph.D. researchers.

PREVIOUS POSITIONS

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

April 2014 – Aug. 2016

- Briefed the Governor and Deputy Governor in preparation for G20, G7 or IMFC meetings 5-6 times per year. This entailed leading briefing discussions, proposing interventions, wrote briefing materials, and coordinated with internal and external partners such as the Department of Finance.
- Directed, managed and participated in the division's research. Topics included: monetary policy and financial stability, capital controls, unconventional monetary policy.
- Develop contacts and liaise with external organizations including: G20 meeting participants, the IMF, the Department of Finance, DFATD, and officials in other central banks and government departments.

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

Nov 2012 – April 2014.

- Provided policy advice on issues and risks in advanced economies and the global economic outlook to senior management and Governing Council, most notably on the euro area crisis, and Japan's QQE program.
- Regularly presented the International Economic Outlook to Governing Council and answered questions at the Bank's Case A FAD meetings and Major Briefings.
- Reviewed/edited and co-authored FAD notes, projection model updates and other briefing notes related to euro area, Japan and other advanced economies.
- Coached new staff to conduct short term and medium term forecasts and prepare briefing materials to support policy advice given to Governing Council.

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

May 2010 – Nov 2012.

- Presented international outlook to Governing Council at major interest rate briefings and answered questions on euro area, China and Japan at the interest rate briefings starting in late 2010.
- Contributed to interest rate fixed announcement date (FAD) work: organizing FAD work plans, identifying risk scenarios, reviewing projection output, writing FAD notes, including the projection Whitebook and risk analyses.
- Reviewed short term forecasts and current analysis outputs conducted by the division
- Coached, reviewed and edited writing by economists for briefings and FAD notes.
- Conducted and led research work on GMUSE model development, specifically on potential GDP growth and interest rates.

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

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

- Provided analyses and notes for FAD work, briefings and requests.
- Conducted and led projections and risk analyses.
- Presented one risk analysis to Governing Council in April 2010.
- Expanded and re-estimated U.S. fiscal sector of MUSE. Also developed error correction and other small monitoring models for monitoring of imports, exports, and inventories.
- Conducted and led research on US economy, including journal article and Bank working paper on house price cycles in Canada and the U.S.

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

- I started and ran a consulting practice which provided economic analysis to government and private sector clients. Clients included: Health Canada, Sustainable Development

Technology Canada, Carleton University, Gowlings Lafleur Henderson, Rotman-Telus IT Security centre.

- Advised on data content and layout of an online database service called macrospect.com that provided U.S. economic data.

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

- Introduction to Economics and the Economics of Social Issues courses

Economic Consultant, TNS Canadian Facts. Ottawa. Jan. 1995 to Oct. 2003 (part-time 1998-03).

PUBLICATIONS AND RESEARCH ACTIVITIES

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

“Monetary Policy and Financial Stability: Cross-Country Evidence,” with Christian Friedrich and Kristina Hess. 2015. Bank of Canada Staff Working Paper, November 2015.

“An International Comparison of Macroprudential Policy Frameworks” with Christian Friedrich. *Bank of Canada Review* article, forthcoming, Spring 2016.

“Labour market Slack and Nominal Wages,” with Vikram Rai. Bank of Canada Staff Discussion Paper (in progress)

“Housing Market Cycles and Duration Dependence in the United States and Canada,” with Ilan Kolet. 2009. *Applied Economics*, 43(5) March 2011.

“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.

“Housing Market Cycles and Duration Dependence in the United States and Canada,” with Ilan Kolet. 2007. Bank of Canada Working Paper 2007-02.

“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.

Global Benefits and Costs of the Montreal Protocol on Substances that Deplete the Ozone Layer. Technical Report, with Douglas Smith, Keith Vodden, and Leon Rucker, ARC Applied Research Consultants. 1997. Ottawa: Environment Canada.

PRESENTATIONS, CONFERENCES AND COURSES

OECD Short Term Economic Prospects (STEP) meeting, Paris, France. Bank of Canada representative. Participated in discussion of Canadian and international outlook. May 2017.

FAD presentation. "International Projection Assumptions and Starting Point Shocks

"China's Great Transition." Presentation to Bank of Canada's Leadership Forum with Jeannie Bailliu. November 2016.

Briefing Presentations to Governor and Deputy Governor 5-7 times per year for G20, G7 and IMFC meetings (2014-2016).

G20 Framework Working Group (FWG), March 2016. Bank of Canada representative (replacing Department Chief). Previously member of G20 FWG Bank of Canada delegation, supporting the Department Chief or Deputy Chief on Sept. 2015, March 2015 and Sept. 2014.

"International Economic Outlook" and "Outlook Update and Risk Analyses" FAD Presentations to Governing Council at the Bank of Canada Case A or Major Briefing Meetings. I presented on numerous occasions (Mar. 2013, June 2012, Jan. 2012, Oct. 2011, April 2011, Jan. 2011, and April 2010) and I was a panellist answering Governing Council questions in most FAD briefings from late 2010-late 2013.

International Economics and International Relations in a Central Bank, course participant. Banque de France, Paris. February 2015.

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

"Monetary Policy in Canada" Presentation to EU-Canada Study Tour & Internship, Ottawa, Bank of Canada, September 2013.

"Monetary Policy Process at the Bank of Canada: An International Perspective" Presentation to Swedish Central Bank visitors, to Bank of Canada, November 2012

Advanced Workshop for Central Bankers. Northwestern University, participant. Sept. 2010.

"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" Presented several times including: University of Northern Illinois, Oct. 2006; Toronto CFA Society, June, 2005; Statistics Canada, Jan. 2005, and Canadian Economic Association Annual Meetings, Ottawa, May 2003.

"Private Information, Social Learning and Investment Decisions in the Semiconductor Industry," Numerous several times including: Dalhousie University, Halifax, Jan.2004; Bank of Canada, Jan. 2004; University of Waterloo and Wilfrid Laurier University, Waterloo, Feb. 2004.

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

“Inventory Investment and Finance Constraints: Evidence from Panel Data on Canadian Firms,” presented to Canadian Economic Association, May 2001; Statistics Canada. Mar. 2001.

RELATED SKILLS

- Proficient in Stata, FAME, some knowledge of EViews, MATLAB and troll; very familiar with Haver, US statistical agencies, IMF, Haver, OECD databases.
- French as a second language, Bank of Canada Level 5, obtained in Oct. 2014

COMMITTEE WORK

- Voting Member of the Bank of Canada and Department of Finance Internal Credit Rating Committee, as a voting member from April 2013 until Dec. 2015. This committee determines internal sovereign bond ratings based on analysis of creditworthiness. The committee work entails consideration and discussing analysis of issues related to sovereign debt including: fiscal, political, economic, external and banking sector factors.

AWARDS

- Toronto CFA Society 2003/04 Fellowship Award for Doctoral Dissertation.
- Tom Symons Research Fellowship Program. Statistics Canada. 2002-2003.
- Carleton University. Dissertation Award. Fall 2002.