

2022 Conference – Biographies of Presenters

Paul Beaudry

Paul Beaudry was appointed Deputy Governor of the Bank of Canada, effective February 2019. In this capacity, he is one of two deputy governors responsible for overseeing the Bank's financial system activities. In 2021, Mr Beaudry became responsible for the Bank's analysis of international economic developments in support of monetary policy decisions - serving as the Bank's G7 and G20 Deputy. As a member of the Bank's Governing Council, he shares responsibility for decisions with respect to monetary policy and financial system stability and for setting the strategic direction of the Bank.

At the time of his appointment to the Bank of Canada, Mr Beaudry was Professor at the University of British Columbia's Vancouver School of Economics. Mr Beaudry began his career as Assistant Professor at the Université de Montréal in 1989. From 1990 to 1994, he was an Assistant Professor at Boston University. In 1994, he became an Associate Professor at the University of British Columbia before being promoted to full Professor in 1996. During 2009 and 2010, Mr Beaudry held the Chair in Economics at All Souls College, Oxford University.

Mr Beaudry is a two-time former laureate of the Bank of Canada's Research Fellowship Award. He is a Fellow of the Royal Society of Canada, and a Research Associate at the National Bureau of Economic Research. He has been a Visiting Professor at European University Institute, MIT, Nuffield College Oxford, Sorbonne Paris I, the Université de Montréal and the University of Toulouse. Recognition of his work includes the Canada Research Chair in Macroeconomics (2000–2015) and the John Rae Prize from the Canadian Economics Association (2008).

Born in Montréal, Quebec, Mr Beaudry holds a BA in Economics from Laval University, an MA in Economics from the University of British Columbia, and a PhD in Economics from Princeton University.

Anthony Brassil

Anthony is a Senior Research Manager in Economic Research Department, leading the Frameworks and Macroeconomics workstream. He has previously held positions in Domestic Markets and International Departments, and was seconded to the Australian Treasury. Anthony holds an MPhil and DPhil in Economics from the University of Oxford, where he was a Clarendon Scholar. He also has a Bachelor of Economics (First Class Honours and University Medal) from the University of Sydney.

Michele Bullock

Michele Bullock is the Deputy Governor at the Reserve Bank of Australia.

Ms Bullock was appointed to her current position on 2 April 2022. She is Deputy Chair of the Reserve Bank Board and Deputy Chair of the Payments System Board and a Member of Chief Executive Women (CEW). Prior to her current role, Ms Bullock was the Assistant Governor (Financial System).

Ms Bullock also held a variety of senior management positions in the Bank. She was Assistant Governor (Business Services), Assistant Governor (Currency), Adviser for the Currency Group and, before that, Head of Payments Policy Department.

Marco Del Negro

Marco Del Negro is an Economic Research Advisor in Macroeconomic and Monetary Studies within the Monetary Policy Research Division of the Federal Reserve Bank of New York. He is also the Director of the Applied Macroeconomics and Econometrics Center (AMEC), and a CEPR Research Fellow. Mr Del Negro's research focuses on the use of general equilibrium models in forecasting and policy analysis. Before joining the Bank, he was a

Research Economist and Associate Policy Adviser with the Macro group of the Research Department of the Federal Reserve Bank of Atlanta. Mr Del Negro has published work in *The American Economic Review*; *American Economic Journal: Macroeconomics*; *Journal of Econometrics*; *Journal of Applied Econometrics*; *Journal of International Economics*; *Journal of Monetary Economics*; *Journal of Money, Credit and Banking*; *International Economic Review*; *Journal of the European Economic Association*; and the *Review of Economic Studies*.

Chris Edmond

Chris Edmond is Professor of Economics at the University of Melbourne. His main research interests include the implications of asset market frictions for the conduct of monetary policy and the implications of product market frictions for resource allocation, aggregate productivity, and the gains from international trade.

His work has been published in journals such as *The American Economic Review*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Journal of Monetary Economics*, and the *Journal of Economic Theory*. In 2013 he won the Economic Society of Australia's 'Young Economist Award'.

Renée Fry-McKibbin

Renée Fry-McKibbin is a Professor of Economics in the Crawford School of Public Policy at the Australian National University, and Fellow of the Academy of Social Sciences in Australia. She directs three research programs in the Centre for Applied Macroeconomic Analysis (CAMA). These are 'COVID-19 and the Macroeconomy', 'Finance and the Macroeconomy' and 'Commodities and the Macroeconomy.' She holds the position of Research Associate in the Research Project in Forecasting at George Washington University as well as in the Norwegian Centre for Macroeconomic and Petroleum Analysis. She is a Committee Member for the UK Money, Macro and Finance Society, and a Board Member of the Australasian Macroeconomics Society. She is Co-editor of the *Economic Record* and Associate Editor of *International Review of Economics and Finance*, and *Finance Research Letters*.

Renée's research focuses on financial market and macro econometrics. She develops frameworks to model the transmission of international economic and financial market shocks to small open economies. She holds an Australian Research Council Discovery Project grant looking at 'Australia's resilience to recession', and recently completed a grant on 'Commodity Cycles'. Her principal publications appear in the *Journal of Business & Economic Statistics*, *Journal of Economic Literature*, *Journal of Banking and Finance*, and *Quantitative Finance*.

Previous positions include Associate Dean (Research) of the College of Asia & the Pacific (2014–2018), Membership of the Research Excellence Committee for the Evaluation of Research in Australia for the Australian Research Council (2018), Australian Business Deans Council Journal Ranking Steering Committee (2019), Associate Editor of the *Journal of Banking and Finance* (2015–2019), Director of CAMA (2012–2014) and Deputy Director of CAMA (2009 and 2012) and Research Associate of Cambridge Finance and Policy at the University of Cambridge (2008–2012). She has been a Visiting Scholar or Consultant to the European Central Bank, the Bundesbank, the Federal Reserve Bank of Atlanta, the International Monetary Fund, the Bank of England, the Department of Prime Minister and Cabinet, the Australian Federal Treasury, AUSAID, the New Zealand Treasury and the Reserve Bank of New Zealand. In 2017 she won the Dean's Award for Excellence in PhD Supervision. She completed her PhD in Economics at the University of Melbourne in 2002.

Renée is Co-director of the research program 'COVID-19 and the Macroeconomy' hosted in the Centre for Applied Macroeconomic Analysis. The program aims to understand the global and country-specific financial market and macroeconomic impacts of the COVID-19 pandemic. The program provides a forum to explore the new financial market and economic linkages between countries and the potential mechanisms of recovery from the crisis. The aim is to inform policymakers in both emerging and developed economies and to enhance academic research as the world recovers from the crisis.

Alex Heath

Dr Alexandra Heath is currently the Head of International Department at the Reserve Bank of Australia. She has also held senior management positions in the Economic and Financial Markets Groups, working on a range of topic areas including macroeconomic forecasting, labour market dynamics and financial markets. Her current role includes supporting the Reserve Bank's involvement in the Network for Greening the Financial System (NGFS) and the Council of Financial Regulators' work in climate change.

She was seconded to the Bank for International Settlements in Basel Switzerland from 2005 to 2008.

Dr Heath holds a PhD and MSc in Economics from the London School of Economics and a BEc (Hons) from the University of Sydney.

Gianni La Cava

Gianni La Cava is Research Director of e61 Institute and a Senior Lecturer at Macquarie University. He previously held several senior positions at the Reserve Bank of Australia, including leading a research team – Micro Analysis and Data – dedicated to examining macroeconomic issues using microeconomic data. Gianni holds a PhD in Economics from the London School of Economics and a Bachelor of Arts/Commerce from the University of Sydney.

Gianni's research focuses on answering big policy questions with micro data and covers topics such as household wellbeing, inequality, the housing market, and the role of the financial sector in the economy.

Eric Leeper

Eric Leeper is the Paul Goodloe McIntire Professor in Economics at the University of Virginia, a position he began in 2018. He is also a Research Associate at the National Bureau of Economic Research, Director of the Virginia Center for Economic Policy at the University of Virginia, an external Advisor to the Sveriges Riksbank, and a Member of the Research Council of the Bundesbank.

His research focuses on theoretical and empirical models of macroeconomic policy, with special emphasis on monetary–fiscal policy interactions. One line of work focuses on a new mechanism – called the 'fiscal theory of the price level' – by which fiscal policy can influence economic activity and inflation. Recent research examines the economic impacts of government spending, the macroeconomic consequences of alternative resolutions to long-run fiscal imbalances, and the modelling of the 'fiscal limit' and sovereign risk.

Eric received a PhD in Economics from the University of Minnesota in 1989 and a BS in Economics from George Mason University in 1980. Prior to joining the faculty at Virginia, Eric spent 23 years at Indiana University and eight years in the Federal Reserve System. He was born in Isfahan, Iran, and spent his school-age years in Taiwan, Malaysia, Seattle, Hong Kong, and Northern Virginia.

In coming years, Eric's research will focus on the policies that allowed the United States to recover from the Great Depression and on a project with the International Monetary Fund to quantify fiscal limits across countries.

John McDermott

Executive Director of Motu Economic and Public Policy Research, Dr John McDermott, is well known in New Zealand and internationally as a macroeconomist.

Dr McDermott holds a PhD in Economics from Yale University. Before starting at Motu in March 2019, he was Assistant Governor and Chief Economist at the Reserve Bank of New Zealand: Te Pūtea Matua. He has previously worked at Victoria University of Wellington, National Bank of New Zealand, and the International Monetary Fund. He has been a Motu Associate since 2002 and has published articles on international commodity prices, real exchanges rates, and business cycles.

Warwick McKibbin

Professor Warwick McKibbin, AO, FASSA is a Distinguished Professor of Economics and Public Policy and Director of the Centre for Applied Macroeconomic Analysis (CAMA) in the Crawford School of Public Policy at the Australian National University (ANU). He is also Director of Policy Engagement, and ANU Node Leader, The ARC Centre of Excellence in Population Ageing Research (CEPAR).

He is a Fellow of the Academy of Social Sciences in Australia; a Distinguished Public Policy Fellow of the Economic Society of Australia; a Distinguished Fellow of the Asia and Pacific Policy Society; a Research Fellow at the Centre for Economic Policy Research (London); a non-resident Senior Fellow at the Brookings Institution in Washington DC (where he is Co-Director of the Climate and Energy Economics Project) and Director of Research at McKibbin Software Group Pty Ltd.

Professor McKibbin was foundation Director of the ANU Centre for Applied Macroeconomic Analysis and foundation Director of the ANU Research School of Economics. He was also a Professorial Fellow at the Lowy Institute for International Policy for a decade from 2003 where he was involved in its design and development.

Professor McKibbin served for a decade on the Board of the Reserve Bank of Australia until July 2011. He has also served as a Member of the Australian Prime Minister's Science, Engineering and Innovation Council, and on the Australian Prime Minister's Taskforce on Uranium Mining Processing and Nuclear Energy in Australia.

Professor McKibbin received his BCom (Honours 1) and University Medal from University of NSW (1980) and his AM (1984) and a PhD (1986) from Harvard University. He was awarded the Centenary medal in 2003 'For Service to Australian Society through Economic Policy and Tertiary Education' and made an Officer of the Order of Australia in 2016.

Professor McKibbin is internationally renowned for his contributions to global economic modelling. Professor McKibbin has published more than 200 academic papers as well as being a regular commentator in the popular press. He has authored/edited five books including *Climate Change Policy after Kyoto: A Blueprint for a Realistic Approach* with Professor Peter Wilcoxon of Syracuse University. He has been a consultant for many international agencies and a range of governments on issues of macroeconomic policy, international trade and finance, greenhouse policy issues, global demographic change, and the economic cost of pandemics.

Professor McKibbin is working with Roshen Fernando on modelling the impact of COVID-19 on the global economy with a focus on the individual economies in the G20 and particularly Australia. The core of this research is a global macroeconomic model with sectoral detail. The research integrates epidemiological scenarios at the global level with macroeconomic outcomes to provide policymakers real-time assessment of alternative policy strategies.

Atif Mian

Atif Mian is the John H. Laporte, Jr. Class of 1967 Professor of Economics, Public Policy and Finance at Princeton University. He started his academic career in 2001 after completing a Bachelor degree in Mathematics with Computer Science and PhD in Economics from MIT. Prior to joining Princeton in 2012, he taught at the University of California, Berkeley and the University of Chicago Booth School of Business.

Atif's research focuses on finance and macroeconomics, but the broader thrust is on understanding how we all connect with each other to form this thing we call the economy. He sees the goal of economics as helping society connect with itself in ways such that the sum is bigger than its parts.

Atif co-founded the Center for Economic Research in Pakistan (CERP) in 2007, a non-profit research institute dedicated to economic research, teaching and innovation. He is also the Director of the Julis-Rabinowitz Center for Public Policy and Finance at the Princeton School of Public and International Affairs.

His current work focuses on the deeper implications of rising inequality for the macroeconomy – including growth, financial markets, monetary policy and fiscal policy.

Fabio Natalucci

Fabio M Natalucci is a Deputy Director of the Monetary and Capital Markets Department at the International Monetary Fund (IMF). He is responsible for the *Global Financial Stability Report* that gives the IMF's assessment of global financial stability risks. Prior to joining the IMF, Fabio was a Senior Associate Director in the Division of Monetary Affairs at the Federal Reserve Board. Between October 2016 and June 2017, Mr Natalucci was Deputy Assistant Secretary for International Financial Stability and Regulation at the US Department of Treasury. Fabio holds a PhD in Economics from New York University.

Bruce Preston

Bruce Preston is a Professor of Economics at the University of Melbourne. Prior to this, he held positions at Monash University, the Australian National University, and Columbia University. He was an Australian Research Council Future Fellow, 2014–2017.

Bruce earned a PhD in Economics from Princeton University (2003) and is an Associate Editor at the *European Economic Review* and the *Journal of Applied Econometrics*. His research primarily concerns monetary and fiscal policy. He has published in various international journals, including *The American Economic Review*, *Journal of Economic Literature*, *Journal of Monetary Economics*, *Journal of International Economics*, and the *Journal of Econometrics*.

Adam Richardson

Adam is the Manager of the Central Banking Analytics team in the Economics Department of the Reserve Bank of New Zealand. He joined the Bank in 2007 and has also spent time in the Bank's Forecasting, Policy Analysis and International & Markets Analysis teams. He also spent a year working in Sydney as an Economist for an international bank. Adam has an Honours degree in Economics from the University of Otago and is a CFA charterholder.

His current research interests encompass monetary policy transmission, machine learning applications and macro modelling.

John Simon

Dr John Simon is Head of the Economic Research Department at the Reserve Bank of Australia. In this role he has positioned the Research Department as thought leaders within the Bank who promote a culture of intelligent enquiry and analytical excellence throughout the Bank. Prior to this he undertook a three-year secondment to the International Monetary Fund, where he led major analytical projects published in the IMF's flagship publication, the *World Economic Outlook*. This included work on monetary policy ('The Dog That Didn't Bark: Has Inflation Been Muzzled or Was It Just Sleeping?'), fiscal policy ('The Good, the Bad, and the Ugly: 100 Years of Dealing with Public Debt Overhangs') and capital flow management ('The Yin and Yang of Capital Flow Management'). He was previously the Chief Manager in the Payments Policy Department of the Bank where he was involved in the design of regulatory frameworks for the credit card, debit card and ATM systems in Australia. He has published numerous articles on macroeconomics, including on the 'Great Moderation', monetary policy and payments policy. Dr Simon holds a PhD from the Massachusetts Institute of Technology where his Thesis Supervisor was Olivier Blanchard.

Geoff Summerhayes

Geoff has a unique set of commercial and regulatory skills as a former CEO, an Australian Prudential Regulation Authority (APRA) Board Member, in addition to being recognised as a global leader, on climate change financial risk regulation. Geoff is now a Director of Zurich Financial Services Australia Ltd, Heartland Group Holdings Ltd NZ, Chairperson of Beyond Zero Emissions and Senior Advisor working with Pollination Group and CSIRO.

A purpose and values driven leader, who has made significant contributions in a breadth of economic sectors including property and the built environment, wealth management, banking, insurance and in prudential regulation as an Executive Board Member of APRA.

Appointed to APRA in 2016 by the Australian Parliament for a five-year term, Geoff championed a significant organisational transformation of APRA sharpening its strategy, aligning its governance, lifting its leadership capability, improving diversity and culture metrics, broadening the organisation's risk focus and prudently guiding APRA regulated entities through a tumultuous period.

Geoff is a forthright leader on raising awareness of climate change financial risk. He has lead significant regulatory change on climate risk in Australia and globally. He Chaired the Council of Financial Regulators Working Group on Climate Change; its members include APRA, ASIC, RBA and Treasury.

Internationally, Geoff was a Member of the Executive Committee of the global standard setting body for insurance, the International Association of Insurance Supervisors (IAIS) and Chaired its Audit and Risk Committee. He Chaired the UN Environment Program's Sustainable Insurance Forum (SIF), a global body of insurance regulators collaborating on sustainability and climate change, and represented IAIS and SIF at the Central Banks and Supervisors, Network for Greening the Financial System (NGFS). His bold leadership contributed to a significant shift in the regulatory stance, on climate change risk for the insurance sector.

Prior to his Board role at APRA, Geoff was CEO of Suncorp Life, held a number of senior executive roles at National Australia Bank in strategy, asset finance, asset servicing and distribution, was CEO Superannuation & Investment at MLC and started his career in commercial property development at Lend Lease.

Sir Paul Tucker

Sir Paul Tucker is Chair of the Systemic Risk Council, a Fellow at Harvard Kennedy School, and author of *Unelected Power: The Quest for Legitimacy in Central Banking and the Regulatory State* (Princeton University Press, 2018). His other activities include being a Director at Swiss Re, President of the UK's National Institute for Economic and Social Research, a Senior Fellow at the Minda de Gunzburg Center for European Studies at Harvard, a Member of the Advisory Board of the Yale Program on Financial Stability, and a Governor of the Ditchley Foundation. Previously, he was Deputy Governor at the Bank of England, sitting on its Monetary Policy, Financial Stability, and Prudential Policy Committees. Internationally, he was a Member of the G20 Financial Stability Board, Chairing its group on resolving too-big-to-fail groups; and a Director of the Bank for International Settlements, Chairing its Committee on Payment and Settlement Systems.

Luke Yeaman

Mr Luke Yeaman commenced as Deputy Secretary, Macroeconomic Group in the Australian Treasury in May 2020.

In his previous role as a Deputy Secretary at the Department of Infrastructure, Regional Development and Cities, Luke was responsible for advising on infrastructure policy and priorities and cities policy. He also helped oversee the delivery of major transformational projects such as the Western Sydney Airport and Inland Rail.

He has also held senior positions at the Department of the Prime Minister and Cabinet and the Office of National Intelligence along with previous positions at the Treasury, where he began his career as a graduate.

Luke has a Bachelor of Economics (Honours) from Monash University.