

DAVE FERNANDEZ

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Education

- Ph.D. **Princeton University**, 1994
Dissertation: “Financial Markets and the Monetary Transmission Mechanism”
Committee: Ben S. Bernanke (adviser and chair), William H. Branson, Gregory C. Chow
National Science Foundation Graduate Fellow, 1989-1992
- M.A. **Princeton University**, 1991
- B.A. **University of Pennsylvania**, *Cum Laude*, 1987
Undergraduate representative, Penn President’s Forum: “The Enduring Significance of Race”
- H.S. **Phillips Exeter Academy**, 1983

Experience

- **Singapore Management University, Singapore** 2018-present
 - Director, Sim Kee Boon Institute for Financial Economics
 - Professor of the Practice of Finance, Lee Kong Chian School of Business
- **Barclays, Singapore** 2013-2018
 - Managing Director & Chief Economist, Asia Pacific
 - Led team of 28 researchers in Tokyo, Hong Kong, Singapore, & Mumbai covering all major asset classes.
- **J.P. Morgan, Singapore** 1998-2013
 - Managing Director & Chief Economist, Emerging Asia
- **J.P. Morgan, New York, NY, USA** 1998
 - Vice President & Global Economist
- **The Johns Hopkins University, Washington, DC, USA** 1993-1998
 - Assistant Professor of Economics, School of Advanced International Studies (SAIS)
 - Voted Professor of the Year by students, 1997
- **Council of Economic Advisers, Washington, DC, USA** 1991
 - Staff Economist during term of George H.W. Bush
 - Assisted Member John B. Taylor (on leave from Stanford)
- **Federal Reserve Bank of New York, New York, NY, USA** 1987-1989
 - Assistant Economist in FX intervention room

Other Affiliations

- **ASEAN+3 Macroeconomic Research Office (AMRO)** 2019-present
 - Member, Advisory Panel
- **EMpower – The Emerging Markets Foundation** 2013-present
 - Member, Hong Kong Board of Directors
 - Fundraise >US\$4mn annually from finance professionals in NYC, LDN, & HKG for NGOs focused on at-risk youth
- **Chinese University of Hong Kong** 2010-present
 - Member, Advisory Board, Quantitative Finance Program
- **Princeton Alumni Association of Singapore** 2014-present
 - Member, Executive Committee
- **Phillips Exeter Academy Alumni Association** 1998-present
 - President, Singapore
 - Member, Exeter Asia Committee
- **American Chamber of Commerce, Singapore** 2009-2014
 - Member, Board of Governors

Research Publications

- *Macroeconomic Stabilization in the Digital Age*, editor and author of introduction, with John Beirne, Asian Development Bank Institute forthcoming
- “The Implications of Sovereign Wealth Fund Investment on Financial Markets,” chapter in *Regulating Foreign Capital: Tracking the Rise and Implications of Sovereign Wealth Fund and State-Owned Enterprise Investment*, ed. by Renee Fry, Warwick McKibbin, and Justin O'Brien, Imperial College Press 2011
- “Choice of Currency by East Asia Bond Issuers,” with Simon Klassen, in *Asian Bond Markets: Issues and Prospects*, Bank for International Settlements (BIS) Papers No. 30 2006
- “Breaking Trends and the Money-Output Correlation,” *Review of Economics and Statistics*, Vol. 79, No. 4 1997

Practice Publications

- “Nium: Leveraging FinTech to Disrupt Cross-Border Remittance Services,” with Sin Mei Cheah and Annie Koh, SMU Case Study and Teaching Note forthcoming

- “Drivers of Success in the Thai Stock Market: Relevance for Singapore,” with Chiraphol New Chiyachantana and Taojun Xie, commissioned by SGX May 2019
- “Case Studies of the Historical Relationship Between Stock Markets and the Economy: Relevance for Singapore,” with Marinela Finta, Zichun Huang, and Thomas Lam, commissioned by SGX May 2019
- “The Great Pivot,” with Thomas Lam, The Business Times (Singapore) Apr 2019
- “Likely Trajectory of the Fed Far From Settled,” with Thomas Lam, The Business Times (Singapore) 2018
- “Fed Again Sets the Standard: 2017 Survey of Central Bank Communication,” Barclays Research 2017
- “India: Stepping Up,” with Siddhartha Sanyal, Krishna Goradia, Dennis Tan, Avanti Save, and Justin Ong, Barclays Research 2016
- “China: Alternative Credit Aggregates,” with Jian Chang and Yingke Zhou, Barclays Research 2016
- “India: The RBI Post-Rajan,” with Siddhartha Sanyal and Krishna Goradia, Barclays Research 2016
- “Japan Portfolio Rebalancing Update: Shifting Drivers, From Public to Private,” with Shin Kadota, Naoya Oshikubo, and Lhamsuren Sharavdemberel, Barclays Research 2016
- “China CNY: From Shock to Rationality,” with Mitul Kotecha, Dennis Tan, and Jian Chang, Barclays Research 2016
- “Philippines: Preparing for ‘The Punisher’,” with Dennis Tan and Avanti Save, Barclays Research 2016
- “Japan: Portfolio Rebalancing – A Bright Spot for Abenomics,” with Shin Kadota, Akito Fukunaga, and Yoshio Takahashi, Barclays Research 2015
- “China: Alternative Activity Indicators,” with Jian Chang, Shengzu Wang, and Yingke Zhou, Barclays Research 2015
- “China’s Commodity Trade: The Winds of Change,” with Chi Zhang and Kevin Norish, Barclays Research 2015
- “China Beyond SDR: RMB as a Safe Asset,” with Jian Chang, Shengzu Wang, and Michael Gavin, Barclays Research 2015
- “India: A Step Change,” with Siddhartha Sanyal, Krishna Hegde, Rohit Arora, and Avanti Save, Barclays Research 2014

- “The Gap Narrows but the Fed Still Sets the Standard: 2014 Barclays Survey of Central Bank Communication,” with Krishna Goradia, Barclays Research 2014
- “Japan: Some Outflow Dynamics to Watch,” with Shin Kadota, Yoshio Takahashi, Lhamsuren Sharavdemberel, Barclays Research 2014
- “Sovereign Wealth Funds: A Bottom-up Primer,” with Bernhard Eschweiler, Global Issues, J.P. Morgan Research 2008
- “Asian Central Bank Statements and Market Impact,” paper presented at Bank Indonesia Workshop on Developing Government Bond Markets 2007
- “Emerging Asia’s Monetary Future,” with Phil Suttle, Global Issues, J.P. Morgan Research 2005

Presentations/Conferences/Interviews

- “How Will Asia and Emerging Markets Fare in the New World Order?” keynote speaker, CA Indosuez Wealth & Beyond Asia Summit, Singapore Feb 2020
postponed
- “Philippines’ Digital Economy,” keynote speaker, Industry Leaders Dialogue, SMU International Advisory Council Philippines, Manila Nov 2019
- “From China to Singapore,” moderator, Treasurers Asia Summit, Association of Corporate Treasurers, Singapore Oct 2019
- “Navigating Business Through Volatile Geoeconomics,” keynote speaker, CPA Australia Congress, Singapore Oct 2019
- “Embracing Indonesia’s New Economy,” keynote speaker, Industry Leaders Dialogue, SMU International Advisory Council Indonesia, Jakarta Sep 2019
- “Global Markets Outlook,” keynote speaker, ADV Partners Ltd. Annual General Meeting, Hong Kong Sep 2019
- “Outlook on China,” speaker, Everbright Securities Mid-Year Investment Strategy Conference, Shenzhen Jun 2019
- “Harnessing financial technology,” moderator, Official Monetary and Financial Institutions Forum (OMFIF) Global Public Investor Launch and Seminar, Singapore Jun 2019
- “Behind the Scenes: Insiders’ Views on ASEAN” invited panelist, Milken Institute Global Conference, Beverly Hills May 2019
- “Implications of Digitization and Financial Inclusion in Asia,” speaker, Indian School of Business-SKBI seminar, Singapore Apr 2019

- “The Impossible Trinity and China’s New Balance of Payments,” panelist, Chief China Economist Forum, Shanghai Jan 2019
- “Economic and Political Outlook in Asia,” keynote speaker, EDF (Électricité de France) Asia Team, Singapore Jan 2019
- “A Critical Review of Bank Indonesia’s Policy Communication,” invited speaker, Bank Indonesia Focus Group Discussion 2018
- “Some Consequences of the U.S. Growth Surprise,” host and moderator for speech by James Bullard (St Louis Fed), Singapore 2018
- “Demystifying ICOs, Tokens, and Digital Currencies,” panel moderator, Official Monetary & Financial Institutions Forum-SKBI seminar, Singapore 2018
- “Global Financial Stability: Perspectives on Asia,” invited speaker, J.P. Morgan Investor Seminar at the time of the IMF/WB Annual Meetings, Bali 2018
- “China in the Xi Jinping Era,” discussion with Cheng Li (Brookings Institution), Hong Kong and New York 2017
- “Looking Forward & Looking Back on India’s Monetary Policy,” discussion with Duvvuri Subbarao (former Reserve Bank of India), Singapore 2017
- “Structural Reforms that Reinvigorate Growth: Combating the New Mediocre“ invited panelist, Government of Japan & IMF, Tokyo 2017
- “China Real Estate and Other Guaranteed Bubbles,” discussion with Ning Zhu (Tsinghua University), Singapore and London 2017
- “Fed policy and the Trump Administration,” discussion with Richard Fisher (former Dallas Fed), Singapore 2017
- “Uncovering Opportunities Amidst Uncertainties,” invited panelist, Investment Management Association (IMAS), Singapore 2017
- “Tokyo Roundtable on Capital Market and Financial Reform in Asia,” invited participant, OECD & Asian Development Bank Institute, Tokyo 2017
- “3rd Annual ‘Belt and Road’ International Financial Forum,” invited speaker, Center for China in the World Economy, Tsinghua University, Beijing 2016
- “Unlocking public and private investment: Role of the Financial Sector,” invited panelist with Indonesia Finance Minister Sri Mulyani & Bank Indonesia Dep. Governor Mirza Adityaswara, Bali 2016

- “Global economic outlook and its impact for central bank policies,” invited speaker, South East Asian Central Bank (SEACEN) conference, Bali 2016
- “China: Putting SDR inclusion in perspective,” published interview with Barry Eichengreen (UC Berkeley), Barclays Research 2015
- “China: How is policy being decided?” published interview with Cheng Li (Brookings Institution), Barclays Research 2015
- “Global economic outlook: Where we are and where the markets are going,” interview with Ngozi Okonjo-Iweala (former Nigeria Finance Minister), Carmen Reinhart (Harvard University), and Dambisa Moyo, Barclays Asia Forum, Singapore 2015
- “EM Capital Flows and Debt,” invited panelist, Institute of International Finance Annual Membership Meeting, Lima 2015
- “Monetary policy: Lessons from the Fed,” interview with Ben S. Bernanke (Brookings Institution), Barclays Asia Forum, Hong Kong 2014
- “Invertir en los mercados asiáticos,” invited speaker, X Reunión sobre Administración de Reservas Internacionales, Asunción 2013
- “Future of the International Monetary System and the Role of RMB,” invited participant, Council on Foreign Relations & China Development Research Foundation, Beijing 2011
- “Developing Asian Bond Markets,” invited speaker, Asia-Pacific Finance and Development Center, Shanghai 2011, 2009, 2008
- “Consultations on Managing Sovereign Risk and Public Debt” invited speaker, International Monetary Fund and Korea Ministry of Strategy & Finance, Seoul 2011
- Workshop on Communication Strategies for Central Bank Policy Effectiveness,” invited speaker, South East Asian Central Banks (SEACEN) conference, Ulaanbaatar 2011
- “Role of the Private Sector in Promoting Regional Integration,” invited speaker, Asian Development Bank Annual Meetings, Ha Noi 2011
- “Global Financial Crisis and Distressed Asset Management,” invited speaker, Asian Development Bank & China Cinda Asset Management Corporation, Beijing 2009
- “The Asian Financial Crisis Revisited: Challenges Over the Next Decade,” invited speaker, Federal Reserve Bank of San Francisco, San Francisco 2007

- “A Decade Later: Asia’s New Responsibilities in the International Monetary System,” invited speaker, Euro 50 Group & Korea Institute Economic Policy, Seoul 2007
- “Monetary Policy Approaches and Implementation in Asia,” invited speaker, Hong Kong Institute for Monetary Research & Bank for International Settlements, Hong Kong 2005