Claude Lopez, PhD

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Sydney, NSW, Australia

Accomplished Leader in Economic Policy and Research

Economic data & analytics leader with specialized experience in financial services, macroeconomics, and policy.

Results-focused professional with extensive record creating innovative research and policy programs, building multidisciplinary teams and drawing timely insights from economic data to inform strategic decisions. Talent for building relationships, motivating teams, and inspiring confidence in diverse stakeholders. Passion for articulating data-driven strategies to accomplish visionary organizational goals.

Areas of Expertise

- Multi-disciplinary Team Building & Leadership
- Program Development
- Change Management
- Agile Critical Thinking
- Data-Driven Strategies & Decisions
- Persuasive Communication
- Top-Level Public & Private Sector Relationships
- Economic Policy Analysis

Achievements

- History of structuring innovative analytical and thematic programs and building highly motivated teams that consistently deliver on visionary organizational goals.
- Proven ability to deliver data-driven insights that inform strategic global and domestic policy decisions across diverse areas in finance and economics.
- Strong record of forging productive relationships among public and private sector stakeholders.

Professional Experience

Reserve Bank of Australia, Sydney, NSW, Australia, 2023 - Present

Deputy Head, Financial Stability

Milken Institute, Santa Monica, CA, USA, 2014 – 2023

Chief Research Officer (2023)
Head of Research (2019 - 2023)

Lead the research department of the Milken Institute. Devise and implement an innovative research agenda on US and global topics in Health, International Finance, and Micro/Macro Economics that strategically support the organization's mission. Build and mentor top-performing teams that excel at leveraging analytical reasoning and quantitative analysis (machine learning, big data, and econometrics) to perform data-driven analyses and derive pragmatic recommendations. Forge productive relationships with thought leaders, business leaders, and government regulators to ensure research informs and is relevant to industry and regulators.

- Rebuilt the Research Department (vision, strategy, and team) and introduced new analytical approaches that increased quality and productivity.
- Developed timely and innovative approaches to tackle issues in international finance (systemic risk, technology, ESG investing), public health (inequities in the US, clinical trials, R&D funding gaps), and regional economics (digital divide)
- Crafted effective communication strategies that engaged diverse audiences and conveyed the relevance of research outputs utilizing data visualization tools, persuasive articles, and verbal presentations in targeted outreach.

- Commended for providing visionary and strategic direction and maintaining a cohesive team during challenges related to the pandemic and organizational restructuring.

Head of International Financial and Macroeconomics Research (2014 - 2019)

Led the International Finance and Macroeconomics research group. Drove strategic efforts to bring new perspectives and influence policies in international finance and macroeconomics to mitigate systemic risk, strengthen financial stability, and increase capital flows.

- Created the International Finance research group. Set up the group's vision, devised new programs focused on systemic risk and macroprudential policies and restructured Global Opportunity Index (MI flagship global index).
- Attracted and built productive relationships with new sponsors.
- Articulated leading-edge analytical initiatives to empower thought leadership and maximize the effectiveness of outreach across the globe.
- Spearheaded high-level discussions that connected key business and government stakeholders and enhanced decision-makers' understanding of systemic risks and other dynamic issues related to macroprudential policies.

Banque de France (Central Bank of France), Paris, France, 2010 - 2014

Division Deputy Head, Structural Policy Analysis (2013 - 2014)

Directed economic research and analysis of fiscal and public policies, labor, and good and services markets. Delivered policy recommendations toward structural reforms that capitalized on growth opportunities.

- Contributed to the organization's policy positions on structural reforms.
- Provided valuable expertise in high-level international meetings (ECB, G7, G20, IMF).
- Led enhancements in the quality and quantity of the team's research outputs.

Section Head and Senior Economist, International Finance and Macroeconomics (2010 - 2013)

Directed economic research and analysis. Formulated recommendations on global policy issues to address global imbalances, international trade, financial flows, exchange rates, competitiveness, global liquidity, international policy coordination, cross-border spillovers, and commodities.

- Collaborated on articulating the bank's policy position on international finance issues.
- Developed and implemented analytical models to monitor global trends and economic policy performances utilized during the French G20 presidency.
- Led international task forces comprised of representatives from IMF, ECB, OECD, and European institutions.

University of Cincinnati, Cincinnati, OH, USA, 2003-2010

Professor of Economics (tenured)
Specialized in international finance, macroeconomics, and time series econometrics.

- Numerous publications in top field academic journals, most of them sole authored.
- Developed new statistical tools with improved performance in small samples.

Additional Experience

Co-Chair, T-20 Task Force on International Financial Architecture for Stability and Development

Education

Doctor of Philosophy in Economics, University of Houston, Houston, TX
Master of Science in Econometrics, Toulouse School of Economics, Toulouse, France

Supplement

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Selected List of Publications and Speaking Engagements

(does not include my teams' publications)

Policy Roundtables | Speaking Engagements

2022 B20 Indonesia, MI MENA Summit, USC Economics Council Leadership, The Future of Money - The End of Fiat Currency?, Global Conference (Finance's New Frontier), Paving the Way for Greener Central Banks, T20 Indonesia Inception Meeting

2021 Global conference (the future of finance, financial literacy), T20 Italia roundtable on ESG investing, DC BAR on ESG investing, Global Solution Summit, T20 Spring roundtables, The (Near) Future of CBDC, T20 Italy Inception Meeting, HHS/MI taskforce,

2020 T20 SA Spring meeting, T20 Saudi Arabia Inception Meeting, W20 Saudi Arabia Inception Meeting, Observer Research Foundation Conference, HHS/MI taskforce

2019 Think 20 Mumbai – Designing a Global Governance Framework for Fintech ▪ Milken Institute Global Conference – Unlocking the GCC Puzzle ▪ T20 Summit Japan on Fintech – Building the Future of Financial Systems /Promoting Digital Financial Literacy for the Digital Age ▪ 11th Annual Conference of the Central Bank of Peru – US Economic Policy and Emerging Markets Cycles and Their Future Growth Models ▪ MI Asia Summit—Finance in the Era of Big Tech

2018 3rd Gateway of India Geoeconomic Dialogue – opening panel on Financialization: Re-Shaping the Global Financial Architecture ▪ Think20 Mumbai 2018 – Financial Markets Regulations ▪ T20 Summit Buenos Aires ▪ G20, globalization and Belt and Road Initiative: Perspective for a Shared Future ▪ T20 Japan 2019 Inception Conference.

2017 MI roundtables* on Systemic Risk and Capital Flows during MI conference in Los Angeles, MI workshop* on macroprudential policy in Washington DC.

2016 OECD expert meeting, MI roundtables* on Systemic Risk and Capital Flows during MI conferences in Los Angeles and London.

2015 MI macro-prudential policy roundtables* during MI conferences in Los Angeles, Singapore, London, MI workshop* on macroprudential policy in Washington DC.

*organizer and moderator

Policy Reports | Analysis (2010 - present)

1. Lopez, C. J. Bendix, M. Switek and L. Mansell (2023), Global Opportunity Index, 2023, ***MI report***
2. Lopez, C. (2022), ESG Investing Beyond the Standards, ***T20 Indonesia***
3. Lopez, C., and H. Roh (2022), The Community Explorer, Bringing Populations' Diversity into Policy Discussions, one County at a Time, ***MI Interactive Tool***
4. Lopez, C., H. Roh, and M. Switek (2022), The Community Explorer, Using County-Level Data on US Diversity to Effectively to Inform Policy, ***MI Report***
5. Lopez, C. and B. Kim (2022), Projected Prevalence and Cost of Dementia: 2022 Update, ***MI report***
6. Lopez, C, Kim, B and K. Sacks (2022), Health Literacy in the US: Enhancing Assessments and Reducing Disparities, ***MI report***
7. Lopez, C (2022), ESG Investing: Toward a Common Framework, ***Chapter, IAI publication***
8. Lopez, C and J. Serrate (2021), Ensuring ESG Impact: Four Actionable Recommendations for a Dependable Path, ***T20 Italia***

9. Serrata, J and C. Lopez (2021), The Emergence of New Monies and the Need to Prepare the Financial System for the Digital Age, ***T20 Italia***
10. Lopez, C (2021), Digital Currency: A Global Regulatory Framework is Needed, ***Chapter, IAI publication***
11. Lopez, C. and B. Smith (2021), Share the Data: Overcoming Trade-Offs in Tech Regulation, ***MI report***
12. Lopez, C. and B. Butler (2021), The Community Explorer: Informing Policy with County-Level Data, ***MI report***
13. Lopez, C., H. Roh and B Butler (2021), How to Identify Health Innovation Gaps? Insights from Data on Diseases' Costs, Mortality and Funding, ***MI report***
14. Contreras, O. J. Bendix, B. Smith and C. Lopez (2021), Global Opportunity Index, LATAM focus, ***MI report***
15. Lopez, C. J. Bendix and K. Sagynbekov (2020), Weighing Down America, ***MI report***
16. Lopez, C, O. Contreras and J. Bendix (2020), ESG Rating: The Road Ahead, ***MI report***
17. Lopez, C and J. Serrate (2020), BigTech Companies: An Inclusive and Global Regulatory Framework is Needed, ***T20 Saudi Arabia***
18. J. Serrate, C. Lopez et al (2020), Digital Money Is Here: G20 (Thinking) Must Go Digital, **T20 Saudi Arabia**
19. Lopez, C, and O. Contreras (2020), Gender Equality Discussion within the G20, ***W20 report***
20. Lopez, C., J. Bendix and C. Sevin (2020), Bahrain and the Fourth Industrial Revolution, ***MI report***
21. Lopez, C., and J. Bendix (2020), Global Opportunity Index 2020: Focus on the GCC Countries, ***MI report***
22. Lopez, C. and F. Bruni (2019), The Macroprudential Policy Framework Needs to Be Global, ***T20 Japan***
23. Bruni, F. and C. Lopez (2019), Monetary Policy and Financial System Resilience, ***T20 Japan***
24. Adams-Kane, J. and C. Lopez (2019), Global Opportunity Index 2018: Emerging G20 Countries and Capital Flow Reversal, ***MI report***
25. Lopez, C., S. Nudelsman, A.Gutierrez, and J. Serrate, (2018) The Crypto-Assets Experience, ***T20 Argentina***
26. Lopez, C. J. Adams-Kane, E. Saeidinezhad and J. Wilhelmus, (2018), Macroprudential Policy and Financial Stability: Where Do We Stand? ***MI report***
27. Lopez, C., and E. Saeidinezhad, (2017), Central Counterparties Help, But Do Not Assure Financial Stability, July, ***MI Viewpoints***
28. Lopez, C., (2017), The Asset Management Industry, Systemic Risk, and Macroprudential Policy, ***Journal of Financial Transformation***, vol: 45 pp. 121-128
29. Lopez, C., and E. Saeidinezhad (2017), Financial Deregulation: repeal or Adjust? Feb, ***MI viewpoints***
30. Markwardt, D., C. Lopez and R. DeVol (2016), The Economic Impact of Chapter 11 Bankruptcy Versus Out-Of-Court Restructuring, ***Journal of Applied Corporate Finance***, 28 (4): 124-128
31. Adam-Kane, J. C. Lopez and J. Wilhelmus (2016), Cross-Border Investment in Europe: From Macro to Financial Data, Dec. ***MI report***
32. Lopez, C., and E. Saeidinezhad (2016), UK Financial Reforms: Bank of England 2.0, Dec., ***MI viewpoints***

a. Chinese version published by ***Financial Market Research,*** NAFMII, March 2017.

33. Adam-Kane, J. C. Lopez, and J. Wilhelmus, 2016 Global Opportunity Index; Beyond FDI: Lessons from Asia, Sept., ***MI report***
34. Lopez, C., D. Markwardt and K. Savard (2016), **The Asset Management Industry and Systemic Risk: Is There a Connection?**, Sept., ***MI report***

a. Chinese version published by ***Financial Market Research,*** NAFMII, Dec 2016.

35. Lopez, C., and E. Saeidinezhad (2016), **Dodd-Frank: Washington we have a problem**, July, ***MI viewpoints*** and ***Banking & Financial Services Policy Report***, 35 (8) 1-8.
36. Lopez, C., D. Markwardt and K. Savard (2015), Macroprudential Policy: What Does It Really Mean, October, ***Banking & Financial Services Policy Report,*** 34(10) 1-11
37. Lopez, C., S. Lin and J. Wilhelmus (2015), Trade Finance: The Catalyst for Asian Growth, MI report, September, ***MI report***

a. Chinese version published by ***Financial Market Research,*** NAFMII, Nov. 2015

38. Lopez, D. Markwardt and K. Savard (2015), Macroprudential Policy: A Silver Bullet or Refighting the Last War, July, ***MI report***

a. Chinese version published by ***Financial Market Research,*** NAFMII, Sept. 2015

39. Durand, C. and C. Lopez (2012), Taux de change d'équilibre et mesure de la compétitivité au sein de la zone euro, ***Bulletin de la Banque de France***, 190: 125-134.
40. (2011), The impact of the earthquake of March 11th on the Japanese economy and the rest of the world, ***Bulletin de la Banque de France***, 21: 5-25.

Academic Publications (2003-2014)

1. Bussière, M., Lopez, C. and C. Tille (2015), Do Real Exchange Rate Appreciations Matter for Growth?, ***Economic Policy****, 30(81), 5-45*
2. Delatte, AL and C. Lopez (2013), Commodity and Equity Markets: Some Stylized Facts from a Copula Approach, ***Journal of Banking and Finance*****,** 37(12), 5346-5356,
3. Kejriwal, M. and C. Lopez,(2013) Unit Roots, Level Shifts and Trend Breaks in Per Capita Output: A Robust Evaluation, ***Econometric Reviews***, 32(8) 892-927
4. C. Ball, Lopez, C. and J. Reyes, (2013) Remittances, Inflation and Exchange Rate Regimes in Small Open Economies, ***The World Economy***, 36(4), 487-504
5. Lopez, C. and D.H. Papell, (2012), Convergence of Euro Area Inflation Rates, ***Journal of International Money and Finance,*** 31(6), 1440-1458
6. Lopez, C., Murray C.J., and D.H. Papell, (2013), Median-Unbiased Estimation in DF-GLS Regressions and the PPP Puzzle, ***Applied Economics***, 45(4), 455-464
7. Hoarau, J.F., C. Lopez and M. Paul (2010), Short Note on the Unemployment Rate of the "French Overseas Region," ***Economics Bulletin****,* 30(3):2321-29
8. Lopez, C.(2009), GLS-detrending and Regime-wise Stationarity Testing in Small Samples, ***Economics Letters***, 104(2): 99-101
9. Lopez, C. and J. Reyes (2009), Real Interest Rate Stationarity and Consumption Growth Rate, ***Applied Economics***, 41(13):1643 – 1651
10. Lopez, C., (2009), **Euro-zone Inflation Rates: Stationary or Regime-wise Stationary Processes, *Economics Bulletin***, 29(1): 238-243
11. Lopez, C., (2009), Panel Unit Root with Good Power in Small Samples, ***Econometric Reviews***, 28(4): 295-313 *(lead article)*
12. Lopez, C., (2008), Evidence of Purchasing Power Parity for the Floating Regime Period, ***Journal of International Money and Finance***, 27(1): 156-164
13. Lopez, C. and D.H. Papell, (2007), Convergence to Purchasing Power Parity at the Commencement of the Euro, ***Review of International Economics***, 15(1):1–16 (*lead article*)
14. Lopez, C., Murray C.J., and D.H. Papell, (2005), State of the Art Unit Root Tests and Purchasing Power Parity, ***Journal of Money Credit and Banking***, 37:361-369