AZAMAT ABDYMOMUNOV

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AREAS OF EXPERTISE

- Risk management and quantification, Stress testing, Forecasting, Financial accounting
- Team management, Project design and management, Budget planning and execution, Teaching, Academic publications
- Term structure of interest rates, Operational risk, Wholesale credit risk, Securities, Fair value option loans, Counterparty credit risk, Market risk, Scenario design, Balance of payments compilation, and Analytical balance sheet compilation

PROFESSIONAL EXPERIENCE

- The Federal Reserve Bank of Richmond — 2010-present
  Quantitative Supervision and Research
  Positions: Sr. Manager - Financial Economist — 2014-present
  Senior Financial Economist (Senior professional) — 2013-2014
  Financial Economist — 2010-2013
  Responsibilities: manage a team of economists, quants, and research assistants (up to 12 team-members); a member of the Governance Committee and co-chair of the Operating Committee for Global Market Shock Scenario Design Group (around 30 members); a member of the Model Consultative and Advisory Team for wholesale credit risk, securities, and fair-value-option loans; the lead for the Operational Risk Supervisory Modeling Team, oversee development of stress testing and risk quantification models; examine financial institutions in areas of risk quantification; academic research
  Areas of expertise: market stress scenario design, operational risk, wholesale credit risk, securities, fair-value-option loans, counterparty credit risk, model development, team management, academic research

- The World Bank, Country Office — 1999-2006
  Position: Economist (managed 6 project members)
  Responsibilities: prepare and manage lending programs (areas: financial sector, energy sector, public debt, foreign trade, government budget planning and execution, fiscal decentralization); develop financial models for pricing utilities; macroeconomic forecasting; organize conferences
  Areas of expertise: quantitative modeling, economic analysis, project design and management, team management

- The National Bank of the Kyrgyz Republic (Central Bank) — 1993-1999
  Accounting and Regulatory Methodology Division — 1998-1999
  Position: Division Chief (managed 8 accounting experts)

  Economic Research and Analysis Department — 1993-1998
  Positions: Sector Head (managed 5 quants), Lead Economist, Economist

  Responsibilities: macroeconomic analysis and forecasting; compile and forecast balance of payments and the banking system balance sheets, regular publications; develop accounting procedures; examine banks in areas of solvency and liquidity risks; develop regulatory reporting; develop training programs
  Areas of expertise: team management, quantitative modeling, balance of payments and analytical balance sheet complication, financial accounting

EDUCATION

- Ph.D. in Economics, Washington University in St. Louis — 2006-2010
  Dissertation "Essays on Macro-Finance Relationships"
- M.A. in Economics, Washington University in St. Louis — 2006-2007
- B.A. with distinction, Computer science, — 1988-1993
  The Kyrgyz National Technical University

OTHER TRAINING

Courses on leadership, communications, risk quantification, interest rate risk, ALM, credit risk, counterparty risk, operational risk, balance of payments statistics, foreign direct investment statistics, banking, financial programming, financial accounting, procurement, public finance

PUBLICATIONS IN REFEREED ACADEMIC JOURNALS

- "U.S. Banking Sector Operational Losses and the Macroeconomic Environment" (with Filippo Curti and Atanas Mihov), *Journal Money Credit and Banking* 52-1 (2020), 115-144.
- "Quantifying and Stress Testing Operational Risk with Peer Banks' Data" (with Filippo Curti), *Journal of Financial Services Research*, 57 (2020), 287–313.
- "Calculating Tail Quantiles of Compound Distributions" (with Filippo Curti and Hayden Kane), *Journal of Computational Finance*, 22-5 (2019).
- "Operational Risk and Risk Management Quality: Evidence from U.S. Bank Holding Companies" (with Atanas Mihov), *Journal of Financial Services Research*, 56-1 (2019), 73-93.
- "Tail Dependence and Systemic Risk in Operational Losses of the U.S. Banking Industry" (with Ibrahim Ergen), *International Review of Finance*, 17-2 (2017), 177-204.
- "Can Credit Spreads Help Predict a Yield Curve?" (with Kyu Ho Kang and Ki Jeong Kim), *Journal of International Money and Finance,* 64-C (2016), 39-61.
- "The Effects of Monetary Policy Regime-Shifts on the Term Structure of Interest Rates" (with Kyu Ho Kang), *Studies in Nonlinear Dynamics & Econometrics*, 19-2 (2015), 183–207.
- "Integrating stress scenarios into risk quantification models" (with Sharon Blei and Bakhodir Ergashev), *Journal of Financial Services Research*, 47-1 (2015), 57-79.
- "Stress Testing Interest Rate Risk Exposure" (with Jeff Gerlach), *Journal of Banking and Finance*, 49 (2014), 287–301.
- "Predicting Output Using the Entire Yield Curve", *Journal of Macroeconomics*, 37 (2013), 333-344.
- "Regime-Switching Measure of Systemic Financial Stress", *Annals of Finance,* 9 (2013), 455-470.
- "Time-Variation of CAPM Betas across Market Volatility Regimes" (with James Morley), *Applied Financial Economics,* 19 (2011), 1463-1478.

CONFERENCE AND SEMINAR PRESENTATIONS

- International Banking, Economics and Finance Association, San Diego, CA — 2017
- Risk Modeling Forum, American Bankers Association, Pittsburg, PA — 2017
- International Banking, Economics and Finance Association, Portland, OR — 2016
- Risk Modeling Forum, American Bankers Association, Washington, DC — 2016
- OpRisk North America, New York, NY — 2015
- Risk Modeling Forum, American Bankers Association, Washington, DC — 2015
- Risk Modeling Forum, American Bankers Association, Chicago, IL — 2014
- 2014 Internal Stress Test Model Conference, FRB of Boston — 2014

- Quantitative Congress, Supervision and Regulation, FRB of Chicago 2014
- Seminar, Research Department, FRB of San Francisco 2013
- The 32nd Annual International Symposium on Forecasting, Boston, MA 2012
- 2012 Global Finance Conference, Chicago, IL 2012
- Operational Risk Modeling Forum, American Bankers Association (discussant) 2011
- Quant Forum, OCC, Washington DC 2011
- 2011 American Economic Association Meetings, Denver 2011
- 10th Annual Missouri Economic Conferences - FRB of St. Louis 2010
- 2009 Midwest Macroeconomics Meetings, Indiana University in Bloomington 2009
- 9th Annual Missouri Economic Conferences – FRB of St. Louis 2009
- 2009 Annual Missouri Valley Economic Association Annual Conference, Kansas City 2009

TEACHING EXPERIENCE

- Instructor for courses on operational risk for industry practitioners and regulators 2011-2017
- Instructor at Washington University in St. Louis 2008-2009
- Money, Banking, and Financial Institutions
- Applied Financial Modeling; Applied Time-Series Econometrics
- Money, Banking, and Financial Institutions; Introductory Microeconomics
- Instructor at National Bank of the Kyrgyz Republic (Central Bank) 1997-1998
- Balance of Payments Statistics Reporting Requirements
- Foreign Direct Investment Statistics Reporting Requirements
- International Transaction Reporting System

ACADEMIC REFEREE SERVICES

Journal of Empirical Finance, Journal of Financial Services Research, Journal of Macroeconomics, International Journal of Forecasting, Journal of Risk, Journal of Operational Risk, Quarterly Review of Economics and Finance.

AWARDS and HONORS

- William Taylor Award for Excellence in Supervision 2017
- Five Spot Awards of the World Bank for outstanding performance 2001-2006
- Two Letters of Honors, Golden and Silver coins of the National Bank for outstanding achievements 1995-1999

CODING SKILLS AND LANGUAGES

- MATLAB, GAUSS, Stata, EViews
- English (fluent), Kyrgyz (native), Russian (native level)