

ELIANA BALLA

October 11, 2019

PROFESSIONAL EXPERIENCE

Federal Reserve Bank of Richmond, Supervision, Regulation, and Credit Department

Financial Economist (January 2005-December 2009), Senior Financial Economist (January 2010-April 2014), Lead Financial Economist and Team Leader (May 2014 – June 2017), Sr. Manager and Financial Economist (July 2017-present)

Select Federal Reserve Responsibilities:

- Manager of a team of economists within the Quantitative Supervision and Research Group (May 2014 –present)
- Federal Reserve Stress Testing specialist for the Dodd Frank Act Stress Tests (DFAST) and Comprehensive Capital Analysis and Review (CCAR) (2012-present);
 - Co-Chair of the Federal Reserve System’s Model Coordination and Advisory Team (MCAT) (June 2019-present); MCAT member (October 2015-present)
 - Member of the Federal Reserve System’s Model Validation Coordinating Committee (July 2012- June 2014)
- Banking and Supervisory Policy specialist (2005-2012):
 - Quantitative modeling and monitoring of banking risks
 - Produce policy briefs and reports for senior management on emerging issues in banking and financial markets
 - Lecture at bank examiner training events

Washington University in St. Louis, Department of Economics (1999-2004)

- Instructor, teaching assistant, and statistical consultant

EDUCATION

Stonier Graduate School of Banking at the University of Pennsylvania
& Wharton Leadership Certificate (2014)

Ph.D. in Economics, Washington University in St. Louis (2004)

M.A. in Economics, Washington University in St. Louis (1999)

B.A. in Applied Economics and Political Science/International Relations
(magna cum laude), American University in Bulgaria (1998)

PUBLICATIONS

Journal Articles

“A Comparison of Community Bank Failures and FDIC Losses in the 1986–92 and 2007–13 Banking Crises” (with Edward S. Prescott, Laurel Mazur and John R. Walter) *Journal of Banking and Finance* 106 (September 2019): 1-15.

“Earnings, Risk-taking, and Capital Accumulation in Community and Regional Banks” (with Morgan J. Rose). *Journal of Banking and Finance* 103 (June 2019): 36-50.

“The Other Capital Infusion Program: The Case of the Small Business Lending Fund,” (with R.E. Carpenter and B.L. Robinson) *Review of Financial Economics* 34 (September 2017): 99-108.

“Loan Loss Provisions, Accounting Constraints, and Bank Ownership Structure.” (with Morgan J. Rose). *Journal of Economics and Business* 78 (March–April 2015): 92-117.

“Tail Dependence and Indicators of Systemic Risk for Large US Depositories.” (with Ibrahim Ergen and Marco Migueis). *Journal of Financial Stability* 15 (December 2014): 195-209.

“Assessing the Effectiveness of the Paulson ‘Teaser Freezer’ Plan: Evidence from the ABX Index” (with Robert E. Carpenter and Breck L. Robinson). *Journal of Economics and Business* 63, (September–October 2011): 392-411.

“Dynamic Provisioning: A Countercyclical Tool for Loan Loss Reserves.” (with Andrew McKenna). *Economic Quarterly* (Federal Reserve Bank of Richmond) 95, no. 4 (Fall 2009): 383-418.

“Fiscal Crisis and Institutional Change in the Ottoman Empire and France.” (with Noel D. Johnson). *Journal of Economic History* 69, no. 3 (September 2009): 809-845.

“Giving and Receiving Foreign Aid: Does Conflict Count?” (with Gina Yannitell Reinhardt). *World Development* 36, no. 12 (December 2008): 2566-2585.

“Fiscal Choices and Religion in Ottoman Europe.” *Homo Oeconomicus* 21, No. 1 (2004): 59-82.

Policy Articles in Federal Reserve External Publications

“Did Banking Reforms of the Early 1990s Fail? Lessons from Comparing Two Banking Crises.” (with Helen Fessenden, Edward Simpson Prescott, and John R. Walter). *Economic Brief* (Federal Reserve Bank of Richmond) No. 15-06, June 2015.

“Loan Loss Reserve Accounting and Bank Behavior.” (with Morgan J. Rose and Jessie Romero). Economic Brief (Federal Reserve Bank of Richmond) No. 12-03, March 2012.

“Dodd-Frank Act Reforms: Trust Preferred Securities No Longer Tier 1 Capital.” (with Kevin Cole and Breck Robinson). S&R Perspectives (Federal Reserve Bank of Richmond) Winter Issue 2011.

“Assessing the Effectiveness of the Paulson ‘Teaser Freezer’ Plan: Evidence from the ABX Index.” (with Robert E. Carpenter and Breck L. Robinson). S&R Perspectives (Federal Reserve Bank of Richmond) Fall Issue 2009.

“Reserving for Loan Losses: What Do the Aggregate Numbers Say?” S&R Perspectives (Federal Reserve Bank of Richmond), Spring Issue 2009.

“Decoding Messages from the Yield Curve.” (with Robert E. Carpenter and Mark D. Vaughan). Region Focus (Federal Reserve Bank of Richmond) 2, no. 2 (Spring 2007): 37-39.

“Now and Then: A Comparative Look Back at the 1994-1995 Yield Curves” (with Raymond Brastow). Regional Economic Update (Federal Reserve Bank of St. Louis) July 2005, 3-5.

RESEARCH IN PROGRESS

“The Effect of Prudential Oversight on Nonbank Subsidiaries of Bank Holding Companies” (with Raymond Brastow, Daniel Edgel and Morgan J. Rose)

“Use of Soft Information by Financial Institutions in Mortgage Lending” (with Raymond Brastow and Morgan J. Rose)

OTHER SERVICE

Referee

International Journal of Central Banking, International Review of Economics and Finance, Journal of Banking and Finance, Journal of Economics and Business, Journal of Financial Intermediation, Journal of Financial Research, Journal of Financial Stability.

Conference Co-Organizer

Federal Reserve System Committee on Financial Structure and Regulation Annual Meeting (October 2015)