

EMTA Forum: The Trump Effect on Latin America

May 22, 2025

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DRAUSIO GIACOMELLI (Moderator) **Deutsche Bank**

Drausio is a senior economist and strategist at DB who has covered EM for over two decades with expertise in global EM themes and LatAm. The teams he has managed have won several awards across economics and strategy.

He is an engineer with a PhD in Economics from MIT.

GABRIEL CASILLAS **Barclays**

Gabriel Casillas (Managing Director) is currently Chief Latam Economist at Barclays, based in New York.

Dr. Casillas previously worked at Banorte as Chief Economist, IRO & head of ESG, as well as at J.P.Morgan, UBS, and the central bank of Mexico in different divisions. He is an op-ed columnist for 'El Financiero' newspaper in Mexico, and is currently a member of the Financial Sector Advisory Board of the Dallas Fed, as well as of the Business Cycle Dating Committee of the Mexican economy. On the academic arena, Dr. Casillas has taught several courses at ITAM, Monterrey Tech, and Universidad Anáhuac, at both undergraduate and graduate levels. His academic work has been published in the Journal of Policy Modeling.

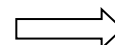
He obtained his Ph.D. from Texas A&M University, specializing in Monetary Theory, Econometrics, and Information Economics.

CARLOS CAPISTRAN **BofA Securities**

Carlos Capistran is a Managing Director and head of Latin America and Canada economic research at Bank of America Securities. He is the main economic analyst for Canada and Mexico. Capistran has ranked #1 for several years in the Latin America Institutional Investor surveys, including #1 economist in Latin America and #1 economist in Mexico.

Prior to joining the firm in 2011, Capistran was director for macroeconomic analysis at Mexico's central bank, where he also worked as senior research economist.

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Capistran has published a number of research papers on economics in professional journals and has co-authored chapters in the Oxford Handbook of Economic Forecasting and in the book The Great Recession: Lessons for Central Bankers published by the MIT press.

Capistran has a BA in economics from ITAM and MA and PhD degrees in economics from the University of California, San Diego (UCSD). He is based in New York

JANET HE
JPMorgan Asset Management

Janet He, Executive Director, is the Head of Emerging Markets Sovereign Research within the Global Fixed Income group. Based in New York, Janet's main responsibility is overseeing the team's research capabilities, coordinating top-down and bottom-up views across the team, and maintaining the team's fundamental and ESG frameworks for sovereign debt. She is also primary coverage for several countries in Latin America, generating investment recommendations for local and sovereign debt portfolios.

Prior to this, she has held roles in portfolio management, trading, product strategy, and quantitative research at JPMorgan.

Janet holds a B.A. in applied mathematics from Harvard University, an M.B.A. from the Wharton School of the University of Pennsylvania, and is a CFA charterholder.

ANA JELENKOVIC
Marathon Asset Management

Ana Jelenkovic is a Managing Director in Marathon's Emerging Markets Group. Before joining Marathon, Ana was the lead sovereign strategist for the Emerging Market Debt team at Schroders Investment Management in New York, covering global emerging markets.

Prior to that, Ana worked at Standard & Poor's in London as the primary analyst for a range of emerging market sovereigns and quasi sovereigns. Before that, she worked at Eurasia Group in New York and London as a political risk analyst.

Ana holds a Master of Arts in Political Science from Columbia University and a Bachelor of Arts in Politics from Brandeis University.