

## EMTA WEBINAR: Brazil's Economic and Political Outlook

March 10, 2021

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### **DRAUSIO GIACOMELLI (MODERATOR)** **Deutsche Bank**

Drausio Giacomelli leads Emerging Markets research at Deutsche Bank. He joined as a Managing Director in October of 2008, and he is responsible for coordinating EM's global publications, recommendations and client coverage across the Americas and Europe. Before joining Deutsche Bank, Drausio headed Latin America local markets strategy, co-headed external debt strategy and economics research, and managed both EM and G-10 quantitative FX research for a large US institution. His teams have been top ranked by investors' surveys numerous times.

He is an engineer with a PhD in Economics from MIT (1998).

### **ROBERTO SECEMSKI** **Barclays**

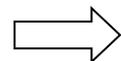
Roberto W. Secemski is the Brazil Economist at Barclays, based in New York. Prior to joining the firm in 2018, Mr. Secemski was the senior buy-side Latin America economist for Daiwa Asset Management. Before that, he was a Sovereign Analyst for Fitch Ratings, covering Latin American countries. He started his career in Sao Paulo in 2003, as an economist for Banco Itau BBA, Brazil's largest private-sector bank. Mr. Secemski was ranked #1 inflation forecaster by FocusEconomics and #2 Overall Forecaster for Brazil in 2019, also regularly appearing on the Brazilian Central Bank's "Top 5" list of forecasters.

Roberto holds a master's degree in Economics from New York University and a BA in Economics from University of Sao Paulo.

### **CHRIS GARMAN** **Eurasia Group**

Christopher's research focuses on the politics of macroeconomic management across emerging markets and comparative studies of national elections, with a focus in Latin America. He also leads the firm's coverage of Brazil. In particular, he has been instrumental in guiding analysis of the consequences and impacts of worldwide corona virus pandemic.

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Prior to joining Eurasia Group, Christopher worked as a senior political analyst at Tendencias Consultoria Integrada, a leading Brazilian economic consulting firm. He has held fellowships at Instituto de Estudos Economicos, Sociais e Politicos de Sao Paulo (IDESP), where he researched central bank politics in the region, and at Centro de Estudos de Cultura Contemporanea (CEDEC), where he conducted field research on Brazilian federalism.

Christopher holds a master's degree in political science from the University of California, San Diego and a bachelor's degree from Grinnell College. He is fluent in Portuguese and proficient in Spanish.

### **SHELLY SHETTY** **Fitch Ratings**

Shelly Shetty is a Managing Director and the co-head of the Americas in the sovereign group at Fitch Ratings, based in New York. She has over 20 years of experience in assessing sovereign risk. She is responsible for overseeing ratings and leading the research initiative on sovereigns in the Americas. The lead sovereign analyst covering Brazil, Shelly is also the chief spokesperson for the group on Latin American sovereign ratings. She is also a member of rating committees for sovereigns throughout the world, particularly emerging markets.

Prior to joining Fitch in 2000, Shelly was an assistant vice president for the sovereign group at Duff & Phelps Credit Rating Co. (DCR), where she covered countries in Central Europe, Africa, and Asia.

Shelly earned a B.A. and an M.A. in economics from Delhi University and an M.A. in International Affairs from Columbia University.

### **CLAUDIA CASTRO** **Invesco**

Claudia Castro is a Director of Fixed Income Research for the Invesco Fixed Income team.

Ms. Castro joined Invesco when the firm combined with OppenheimerFunds in 2019. She joined OppenheimerFunds in 2004 and has covered emerging markets since 2000. Ms. Castro started her career in the global securities industry at Morgan Stanley, serving in the global economics group. She held academic and research positions at various institutions, including the Belgium University of Louvain, the Central Bank of Spain, the International Monetary Fund, and the World Bank. Over the course of her tenures as an economist, political scientist, and financial market practitioner, she has covered a range of advanced, emerging, and frontier markets, focusing on political risk, policymaking, and capital markets. Earlier in her training career, she worked on various economic projects in Brazil, Switzerland, and Italy, at Companhia Vale do Rio Doce, Esso Brasil SA, International Trade Centre Unctad/GATT, and Pirelli Coordinamento Pneumatici.

Ms. Castro earned a PhD from Columbia University in economics, and her main area of research was international finance. In addition to her PhD and master's degrees in economics from Columbia University, she earned a master's degree in political science from the University of Pennsylvania, and a BA degree in economics from Universidade do Estado do Rio de Janeiro, Brazil.