

## EMTA WEBINAR: The Effects of the Biden Administration on Asia

February 4, 2021

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### **KAUSHIK RUDRA (MODERATOR)** **Standard Chartered**

Kaushik leads the global Rates and Credit Research teams and serves as Head of Asia Research, based in Singapore. His teams leverage the Bank's strong on-the-ground presence in all of its key markets to produce highly differentiated transaction-oriented research. The Credit and Rates Research teams have strong followings and have ranked consistently highly in their respective categories.

Kaushik has over 25 years of experience in emerging markets, having covered Latin America, EMEA and Asia from New York, London and Singapore. Before joining Standard Chartered in 2008, Kaushik worked at Lehman Brothers and Morgan Stanley, where he was responsible for global EM strategy. Previously, he was an economist with the World Bank in Washington.

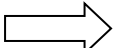
He holds an MBA in finance from the Stern School of Business (New York University), and Master's degrees in international finance from Georgetown University and economics from the Delhi School of Economics.

### **JOYCE LIANG** **BofA Securities**

Joyce Liang is a Managing Director and Head of Asia Pacific Credit Research in BofA Securities and covers Asia Credit Strategy.

Prior to assuming the role of credit strategist in 2016, she was a credit analyst focusing on China high-yield property developers and China state-owned entities. Since joining the bank in 2006, Liang has covered various asset classes, including auto and credit card ABS, RMBS, CMBS, CDO and property derivatives in the non-Japan Asia/Australia structured finance markets. The Asia Credit Research team ranked No.1 in the Credit Strategy category of the Institutional Investor (All-Asia) Research Survey 2018 and 2017, and has maintained a Top-3 ranking since the survey started. She ranked No.1 in Top Strategists & Economists in Asian G3 bonds by Asset for 2020, 2019 and 2018. Key regular research publications are Asia Credit Survey, Model Portfolio, Monday Morning Ideas, China Onshore Credit Bond Monthly and Asia Credit Strategy.

Liang has a Bachelor's degree in Computer Information Systems from the University of Bath and a Master's degree in Finance from CASS Business School. She is based in Hong Kong.

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**PAUL MACKEL**  
**HSBC**

Paul Mackel is the Global Head of FX Research and is based in Hong Kong. The team is highly ranked in corporate and institutional surveys for its comprehensive analysis of Emerging Market currencies, especially the Chinese renminbi.

Paul has been a financial markets analyst for more than 20 years and joined HSBC in June 2006. Prior to joining HSBC, he worked in similar roles for other financial institutions in Frankfurt and London, covering major and Emerging market currencies. He is the lead contributor to the FX research publications. Originally from Canada.

Paul studied at the London School of Economics and the University of Edinburgh.

**GENE FRIEDA**  
**PIMCO**

Mr. Frieda is an executive vice president and global strategist based in London, and serves as co-head of foreign exchange strategy and co-head of the Emerging Markets Portfolio Committee.

Prior to joining PIMCO in 2016, he served as a partner and global strategist at Moore Capital, focusing on global macroeconomic and financial sector policy issues.

He has 27 years of investment experience and holds a master's degree in economics from the London School of Economics and undergraduate degrees from the University of Oklahoma.

He is a senior visiting fellow at the London School of Economics and has served as a member of the World Economic Forum's Global Agenda Council on Global Imbalances, a member of the UN Expert Panel on Financing Global Education and as an associate of the Political Economy of Financial Markets program at Oxford University.

**SHELDON CHAN**  
**T. Rowe Price**

Sheldon Chan is a Portfolio Manager of the Fixed Income Division and manages the Asia Credit Bond Strategy. He is a vice president of T. Rowe Price Group, Inc. and T. Rowe Price Hong Kong Limited.

Sheldon's investment experience began in 2004 and he has been with T. Rowe Price since 2011. Prior to this, Sheldon was employed by HSBC as a director and credit analyst in fixed income research for the Asia Credit Research and European Credit Research teams.

Sheldon earned a B.A., with honours, an M.A. and an M.Eng. in engineering from Trinity College, University of Cambridge.