EMTA WEBINAR: Brazil's Economic and Political Outlook

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ALBERTO RAMOS (MODERATOR)
Goldman Sachs

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 invertors' surveys numerous times.

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

DAVID BEKER
BofA Securities

David Beker is a Managing Director and Chief Brazil Economist & Fixed Income Strategist and LatAm Equity Strategist, focusing on macro indicators and financial asset recommendations. David is also deputy head of Latin America equity research.

Prior to rejoining the firm in 2009, Beker was an emerging markets fixed income portfolio manager at Ontario Teachers Pension Plan. While at Merrill Lynch, he was the LatAm economist, based in São Paulo, before relocating to New York to work with Fixed Income Strategy.

Before joining Merrill Lynch in 2003, Beker worked at Unibanco Asset Management, where he held various positions during his five-year tenure. Beker is a ranked analyst in the Institutional Investor research team survey.

MARTIN SOLER
HSBC Asset Management

Martin Soler is a Senior Sovereign Analyst within the Emerging Market Debt team at HSBC Global Asset Management. In his role Martin is responsible for covering emerging market sovereign credits for hard currency strategies as well as supporting local currency strategies with inflation and monetary policy analysis.

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Before joining HSBC in 2017 Martin worked in the Markets Group at the Federal Reserve Bank of New York where he was a member of the bank's currency desk. Martin has also worked as an economist at Moody's where he was responsible for coverage of several Latin American economies.

Martin holds a BA in economics and political science from Temple University and master's degree in economics and international relations from Johns Hopkins 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.

DAVE ROLLEY
Loomis, Sayles

David Rolley is a vice president, portfolio manager and co-team leader of the global fixed income group and emerging market debt group at Loomis, Sayles & Company. With 37 years of investment industry experience, David co-manages the Loomis Sayles Global Bond and Global Allocation funds in addition to a suite of products outside the US, and multiple emerging market and global bond portfolios. Prior to joining Loomis Sayles in 1994, he was a principal and director of international capital market research at DRI/McGraw-Hill. His responsibilities included international interest rate and currency forecasting, and risk management consulting. David was also corporate vice president and senior US economist for the institutional equity group at Drexel Burnham Lambert, and chief financial economist at Chase Econometrics.

David earned a BA from Occidental College and studied postgraduate economics at the University of Pennsylvania. He is a past president of the Boston Association of Business Economists.