

# EMTA Forum on Venezuela

## April 30, 2026

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### **RAUL GALLEGOS (MODERATOR)** **Morgan Stanley**

Raul Gallegos is the Latin America sovereign debt strategist for the emerging markets trading desk at Morgan Stanley, focusing on Central America, Caribbean, and South American credits.

Raul has 20 years' experience following Latin American politics, economics, and business. He is the author of *Crude Nation: How Oil Riches Ruined Venezuela*.

Prior to joining Morgan Stanley, Raul was director and practice leader of the political risk analysis team in the Andean region for global risk management consultancy Control Risks.

### **ANNE MILNE** **BofA Securities**

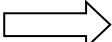
Anne Milne is a managing director and head of the GEM Corporate Credit Research team. Milne manages GEM research teams in New York, London, Hong Kong and São Paulo, with responsibility for fundamental credit research as well as corporate credit strategy.

Prior to joining the firm in 2010, she held research and portfolio management positions with J.P. Morgan, ING Barings, Trust Company of the West (TCW) and the World Bank.

She holds a master's degree in international economics from Johns Hopkins University School of Advanced International Studies (SAIS).

### **RUTH DE KRIVOV** **GlobalSource Partners and former President of the Central Bank of Venezuela**

GlobalSource Partners' Venezuela Country Analyst Ruth Krivoy is the country's leading economist and authority on the country's politics and policy dynamics. She is widely respected for the depth and integrity of her analysis, informed by her roles at the highest levels of government, academia and the private sector in Venezuela. Her intimate knowledge of politics and policy in Venezuela ensures a nuanced perspective that is unconstrained by corporate or political considerations.

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As President of the Central Bank of Venezuela during the early 1990s – the first woman appointed to this position – she was instrumental in establishing the central bank’s independence. Her direction of monetary policy fostered confidence and stability in the midst of severe political and financial turbulence. In previous years, she had served as head of economic studies and as advisor to the President of the Central Bank.

In addition to her tenure at the Central Bank, Ms. Krivoy participated in pivotal processes including foreign debt restructuring negotiations in the late 1980s, state reform, fiscal reform and industrial competitiveness.

Ms. Krivoy has served as advisor to multilateral and regional financial institutions, and has worked with the governments of Brazil, China, Colombia, El Salvador, Honduras, Indonesia, Mexico and Panama, advising on financial sector reform, crisis management, and contingency planning. She advises multilateral institutions and governments on financial sector reform and crisis management and served as Vice-Chair and member of the Bank Advisory Board of the Toronto Center for Global Leadership in Financial Supervision.

Ms. Krivoy holds a degree in economics from Universidad Central de Venezuela, where she was the first woman to graduate summa cum laude. She served as Professor and Chair of the Department of Monetary Theory at her *alma mater* and has written many papers and articles on monetary, financial and regulatory topics, as well as the book *Collapse: The Venezuelan Banking Crisis of 1994*, published by The Group of Thirty, Washington, D.C.

**DAVID AUSTERWEIL**  
**VanEck**

David Austerweil is Deputy Portfolio Manager for VanEck where he has co-managed the active Emerging Market fixed income products since 2012.

Previously, he worked at TRG Management, Fitch Ratings and Goldman Sachs.

He has a BA and MSFE both from Columbia University.

**MARK A. WALKER**  
**Mark A. Walker Advisors**

Mark Walker is a lawyer and banker with 40 years’ experience advising more than 25 countries, their state-owned enterprises, international organizations and private corporations around the world on a broad range of complex financial and business transactions.

Mark was a Senior Advisor at Lazard Freres in 2011-12 and 2023-24 and continues in that capacity on selected transaction. Mark was a Senior Managing Director and head of sovereign advisory at Guggenheim Securities from 2018 to 2023 and prior thereto was a Managing Director and head of sovereign advisory at Rothschild and Millstein & Co. Mark was a partner at Cleary Gottlieb Steen and Hamilton LLP from 1975 to 2011 and the firm’s Global Managing Partner from 2005 to 2011. He led and co-founded that firm’s premier sovereign practice and developed much of the documentation that has set the standard for sovereign debt restructurings.

Mark received a law degree from Yale Law School and a B.A. in English literature from Stanford University.