

Iulia Igescu, PhD

Macroeconometrics Modelling and Forecasting
Multilingual

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Profile

Results-driven professional with PhD-level of education and more than 15 years of progressive work experience

Extensive work experience in developing and maintaining structural econometric models, in forecasting, and in scenario analysis to help make critical business decisions, database management and development, data driven reporting

Research in Statistical Learning, Big Data, Macroeconomics, Emerging Markets and Developed Economies, Time Series Econometrics, Economic Policy and Theory, Ordinary Differential Equations materialized in first class economic journals publications

Subjects of Interest are Bagging and Random Forests for Forecasting and Classification, Rare Events, Bifurcation Theory

Liaised effectively with different levels of international stakeholders

Performed in international, multicultural teams

Strong quantitative, analytical as well as communication and interpersonal skills

Education

PhD in Economics, University of Pittsburgh, USA **2000**

Title: "Institutions and Economic Growth"

Advisors: Professor John Duffy, Macroeconomics, *University of California, Irvine*
Professor David DeJong, Econometrics, *University of Pittsburgh*
Professor Bard Ermertrout, Mathematics, *University of Pittsburgh*

MA in Economics, Central European University, Prague, Czech Republic **1994**

Diploma in Marketing, Academia de Studii Economice, Bucharest, Romania **1993**

Professional Employment

National Bank of Romania, Bucharest, Romania

**2018 -
present**

- **Principal Economist**, Modeling and Forecasting Department
 - In charge of developing MIDAS and One-Class Support Vector Machines for monitoring macroeconomic stability
 - Python database management

Bank J. Safra Sarasin, Zurich, Switzerland

2017

- **Economist/Consultant**, Economic and Strategy Research
 - Completely revamped together with team the forecasting workflow – from data, to new and modern forecasting tools (for macroeconomic research, fixed income analysis and stock allocation), to final results. Moved the whole team workflow and processes from Excel to EViews and R
 - Developed procedures to easily update and maintain a database for macroeconomic forecasts in EViews
 - Developed together with team tools to support the Investment Committee of the bank to translate global macroeconomic developments into better investment decisions
 - Worked together with team in shaping the format of reports to the upper management, internal and external clients

Ministry of Presidential Affairs, Abu Dhabi, United Arab Emirates

2014-2016

- **Chief Economic Researcher**, Forecasting Unit
 - Build up (selected, trained, organized, and often motivated) a macroeconomic forecasting team, the first of its kind in the UAE
 - Created new procedures for data updating, a new structural model for forecasting, user friendly and easy accessible reporting formats of macroeconomic forecasts and scenario results
 - Prepared scenarios and written reports on the effects of oil prices on the UAE economy for OPEC meetings
 - Prepared scenarios and written reports on the effects of various forms of taxation and government spending on the UAE economy for the upper decision echelon of the UAE government

IHS Markit, Frankfurt am Main, Germany

2008-2013

- **Promoted to Principal Economist, Global Link Project** **2012-2013**
 - Team member in the Global Model project, to develop and maintain a new generation of macroeconomic models of 62 economies and link them into a world econometric model for economic scenario purposes
 - Liased with the IT Department and EViews team to develop a new interface, EconoSim, based on EViews, for macroeconomic modelling
- **Senior Economist and Consultant, Security, Economics and Country Risk** **2008-2012**
 - Team member in a 'matrix' format within IHS Markit to develop a new product to link an input-output model to a structural macroeconometrics model. The project demanded close work with IT, country analysts, IHS Markit Industry Service, as well as with clients. It often required handling various tasks at a time and a positive problem-solving attitude
 - Actively supported improvements in processes, methodologies and working methods of European country analysts and industry (automotive) forecasting service
 - Prepared and presented economic analysis of future world trends, as relevant for operational policies in the energy sector

Global Insight, Frankfurt am Main, Germany

2004-2008

- **Promoted to Senior Economist, Content and Markets Division**
 - Project leader to develop a macro-econometric model of UAE. The model brought together a well-organized data set for this country and reflected particularities of an oil rich economy with a strong government intervention in capital formation. The project required a developed sense of initiative and result oriented attitude while staying a dedicated team player.
 - Project leader on Global Insight side to develop "Big4", a quarterly forecasting econometric model (panel and time series) for the biggest four countries in Europe, in cooperation with DIW (German Institute of Economics, Berlin). The project required also data collection from national sources. The goal was to make "Big4" compatible to Global Scenario Model (GSM), Global Insight World model used for macroeconomic scenarios purposes
 - Client support for macroeconomic modelling and

scenarios

- Cooperated with the Automotive Department to develop a platform for scenario purposes in major automotive markets. The platform was connected to Global Insight world scenario macroeconomic model which acted as a driver of macroeconomic changes to the automotive market
- Project leader to update World Market Monitor (software for data analysis purposes) with data on public debt for all countries of the world.

DRI-WEFA, Frankfurt am Main, Germany

2000-2004

- **Junior Country Analyst for Romania, Country Intelligence Division** **2003-2004**
 - Renewed the country model and collected data from national sources; incorporated new data into DRI-WEFA databanks
 - Delivered monthly and quarterly reports
 - Offered commentary on issues of interest to the press and clients
- **Junior Database Manager, Country Intelligence Division** **2000-2003**
 - Developed early warning indicators in consulting projects for the airfreight industry
 - Involved in micro-econometric analysis for customers, quarterly data updates and commentaries, supported various statistical tools needed by clients in the airline industry
 - Managed macroeconomic historical and forecast databases
 - Initiated an extensive search in the databases of the National Statistical Offices of France, United Kingdom and Germany on quarterly time series of National Accounts, Government and Household Accounts. Compared European and American classification standards

University of Pittsburgh, Economics/Mathematics Department, Pittsburgh, USA

1995-2000

- **Teaching Assistant/Fellow**
 - Organized recitations and prepared graduate students for the comprehensive exam in Macroeconomics
 - Supported the professor in undergraduate level courses in Macroeconomics, Mathematics, and Statistics

Refereed Publications

"Monitoring Location Shifts with One-Class Support Vector Machines" in Giuseppe Nicosia, Panos Pardalos, Giovanni Giufrida, Renato Umeton, Vincenzo Sciacca eds. *The 6th International Conference on Machine Learning, Optimization and Data Science*, 2020

"Great Depression versus Disorganization; Gradual versus Shock Therapy" in Peter Koveos ed. *Financial Crises, Impact and Response: The View from the Emerging World*, ATINER Publications, 2012

Bonding in Europe: Governments as Promoters of Economic Growth and Stability, LAP Lambert Academic Publishing, 2011

"Bonding and Dynamical Changes", *European Economic Review*, 2006, vol. 50 (6), 1387-1402

<http://dx.doi.org/10.1016/j.euroecorev.2005.04.004>

Selected Professional Reports

"Describing Location Shifts with One-Class Support Vector Machines" National Bank of Romania, 2020

Special report on the impact of VAT on UAE Economy, Ministry of Presidential Affairs, 2016

Special reports on the impact of oil shocks on UAE Economy, Ministry of Presidential Affairs, 2014-2015

"Quarterly Reports on Romania", *Global Insight Inc.* 2004-2006

"Monthly Reports on Romania", *Global Insight Inc.* 2004-2006

"Risk Assessments on Romania", *Global Insight Inc.* 2004-2006

"PlanEcon Quarterly Reports on Romania", *Global Insight Inc.* 2004-2006

Professional Activities

Referee	2005-2007
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- German Ministry of Finance (modelling issues)

Invited Presentations and Workshops

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| • Time Series Econometrics Workshop at American Economic Association, Boston, USA | 2015 |
| • "Shock versus Gradual Therapy" talk given at ATINER Conference, Athens, Greece | 2009 |
| • "Global Scenario Model", German Ministry of Finance, Berlin, Germany | 2006 |
| • Workshop Non Linear Dynamical Methods and Time Series, Italian Society of Chaos and Complexity, Udine, Italy | 2002 |

- “Bonding in Europe”, Economics Department, University of Frankfurt, Germany 2000
- Workshop Computational Economics, University of Trento, Italy 2000

Grants and Awards

Graduate teaching fellowships/assistantships, University of Pittsburgh, Economics, Pittsburgh, USA 1995-2000

Fellowship Award, Consortium for Academic Partnership, Soros Foundation, New York, USA 1994-1995

Financial Support Scheme, Soros Foundation, Prague, Czech Republic 1993-1994

Merit Scholarships, Ministry of Education, Romania 1990-1992

Programming Skills

Python, EViews, Matlab, R, SigmaPlot, LaTeX, XPP

IBM Professional Certificate in Python Data Science

<https://credentials.edx.org/credentials/e602854391514873a24338d5b6bc54ee/>

Personal

Citizenship

- German, Romanian

Languages

- English, German – fluent; Romanian – native; French, Spanish – working; Arabic – basic