

## ***Biographies***

**Didier Borowski** is head of global views at Amundi. He joined Amundi in 2010 as head of fixed income and foreign exchange strategy and was appointed co-head of the strategy and economic research team in 2011, head of macroeconomic research in 2017 and head of global views in 2019. Before joining Amundi, Borowski was senior economist and strategist at Société Générale Asset Management. Prior to that, he held a position at the French treasury.

**Øystein Børsum** is deputy governor of Norges Bank. He was appointed deputy governor with responsibility for the government pension fund global in August 2021. He is also second deputy chair of the executive board and the monetary policy and financial stability committee. His previous post was as chief economist at Swedbank. His prior experience includes positions at Accenture and Norges Bank and in the budget and asset management departments of the Norwegian ministry of finance.

**Gioia Cellai** is head of the market operations directorate at Banca d'Italia. Cellai joined Banca d'Italia in 1991 and was assigned to the foreign exchange operations centre. In 1999 she moved to the official reserves management division of the monetary policy and foreign exchange operations department. In 2008 she was made deputy head of the investment operations division of the financial investment department and, in 2011, became head of that division. In 2016 she was appointed deputy head of the operations and payments settlement directorate. In 2020 she became head of the market operations directorate, a member of the market operations committee and one of the advisors to Assiom Forex, the financial markets association of Italy.

**Ellie Groves** is managing director, Economic and Monetary Policy Institute at OMFIF. She is responsible for researching trends, developing relationships and programming meetings throughout Europe. Prior to joining OMFIF she worked at Chatham House, designing and managing a busy events calendar covering all aspects of foreign affairs. Before this she worked in the UK Parliament as a researcher for a shadow minister covering justice policy, and has worked for a non-governmental organisation in Botswana.

**Juliusz Jabłecki** is the director of the financial risk management department at the Narodowy Bank Polski. In his role at NBP, Jabłecki oversees strategic asset allocation for the central bank's foreign exchange reserves portfolio and is responsible for financial risk management underlying the NBP's foreign exchange reserves as well as monetary policy and financial stability operations.

**David Marsh** is chairman and co-founder of OMFIF. Before starting at OMFIF in late 2009, he worked for City merchant bank Robert Fleming, corporate finance boutique Hawkpoint, German management consultancy Droege and London investment firm London & Oxford. Marsh took over the chairmanship from John Plender on 1 January 2018 having been Managing Director since 2014. He moved to a non-executive role following John Orchard's appointment as Chief Executive effective 1 January 2020. Marsh is a Board Member of the British Chamber of Commerce in Germany, and visiting Professor at Sheffield University and King's College London. He is former co-founder, chairman and deputy chairman of the German-British Forum. He was made Commander of the British Empire in 2000 and was awarded the German Order of Merit (Bundesverdienstkreuz) in 2003.

**Carl Vincent Melendres** is head of reserves management department I of the financial markets office of the Bangko Sentral ng Pilipinas. Prior to his current role, he headed the reserves management department II. He started his career at the bank in 2008, covering market research within treasury operations.

**Lauren Rosborough Watt** is investment manager in asset allocation strategy for CalPERS. Rosborough Watt serves as lead economist in the markets and economics team. Prior to this, she worked in global fixed income. Before joining CalPERS in 2017, she was a senior adviser for the Reserve Bank of New Zealand. She was also a non-voting monetary policy committee member, a voting and inaugural member of the tactical asset allocation committee and an appointed member of the financial stability report advisory group there. Earlier in her career, Rosborough Watt worked for a variety of corporate and commercial banks in London and New Zealand and was a business media commentator.

**Neil Williams** is chief economist, Economic and Monetary Policy Institute at OMFIF, having joined the firm in February 2022 to lead economic and financial coverage of sovereign institutions worldwide. Williams, a veteran central bank watcher who in a 30-year career was most recently chief economist for Hermes Investment Management and senior economic adviser after its merger with Federated, is embedded in OMFIF's Economic and Monetary Policy Institute. With his track record in asset management, investment banking and economic policy, Neil pays particular attention to central banks' balance sheets, investments and divestments – including the cross-over between quantitative easing and quantitative tightening as policy-makers navigate a global rise in inflation. He offers insight into the mechanics and psychology of monetary and investment decision-making, providing guidance across the gamut of sovereign institutions at the heart of OMFIF's activities.