

VIVIAN HWA

Senior Economist

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PROFILE

Senior economist with over a decade's experience in economic research and risk analysis, with additional experience in all stages of model development, validation, and governance using machine learning and standard econometric techniques. Skilled in advising and cross communicating between professionals and non-experts on a broad range of topics related to banking and finance, from best practices in risk management to regulatory compliance.

TOOLS & SKILLS

SAS, STATA, Matlab, R

Languages: English (Native), Mandarin (Fluent)

WORK EXPERIENCE

SENIOR ECONOMIST (2015 to present) |

Federal Deposit Insurance Corporation Center for Financial Research, Washington D.C.

(Prior title: Financial Economist 2007-2015)

- Led key modeling from development through validation in bank downgrade forecasting and resolution related cost estimation. Models were used by internal stakeholders to guide decision making and risk assessment. Member of core teams for additional modeling efforts and validation work.
- Consulted FDIC's Risk Management Supervision Division in on-site bank examinations, reviewing and evaluating risk management and model governance in compliance with SR11-7 guidance. Delivered technical reports, memorandums and presented findings to the banks' technical staff, policymakers, other federal regulators, and external audiences. Work includes in-depth model reviews of internal credit risk (retail, scorecards, BASEL IRB), interest rate risk (ALM, VaR, EVE), reserving (CECL, ALLL), stress testing (CCAR, DFAST), and deposit modeling (including FTP, replicating portfolios) at various banking institutions, ranging in size from 30B-200B. Provided in-depth expertise, providing guidance to key stakeholders in model development, documentation, validation, monitoring and governance functions.
- Participated in interagency workgroups and projects: Federal bank regulators' Risk Quantification Forum and Early Warning Systems Workshop, cooperated with the International Association of Deposit Insurers with deposit insurers and bank regulators from Thailand, Korea, China, India, Indonesia, Mongolia and the United Kingdom, Dodd-Frank Act study on banking activities, Dodd-Frank Title I and Title II related projects. Acted as a consultant and participant.
- Contributed to and consulted on projects relating to large data management, emerging technology firms, and products in finance and financial modeling including AI/Machine Learning techniques in practice and theory using R and Matlab. Attended Fintech conferences and training (e.g. Federal Reserve of Philadelphia's Fintech Symposium, Board of Governors: AI Academic Symposium, FDIC Financial Technology Conference, Matlab Webinar series).
- Researched for academic purposes, issues related to banking, finance and the recent financial crisis to include market discipline, impacts of banking regulation on the economy, failed bank data, current practices in forecast modeling, banking markets, and explainability in AI/Machine Learning models.
- Co-authored papers accepted and presented at academic and banking related conferences. Participated in panels and filled discussant roles.

EDUCATION

Ph.D in Economics | University of California, Berkeley, CA

Fields: Labor Economics, Law and Economics

Principal Advisor: David S. Lee

B.A. in Economics | Wheaton College, Norton, MA

Honors: Summa Cum Laude

RESEARCH

"Bank Failures During the Crisis: Who Was Expected to Lose and Did These Creditors Exert Market Discipline?" *Journal of Financial Stability* 20 (2015) 51–69. (with Myron Kwast-Federal Reserve Board/FDIC, Rosalind Bennett-FDIC)

"Does Regulatory Bank Oversight Impact Economic Activity? A Local Projections Approach" *Journal of Financial Stability* 39 (2018) 167-174. (with Pavel Kapinos-Federal Reserve Bank of Dallas and Carlos Ramirez-George Mason University)

"Bank Growth and Long Term Risks" FDIC Internal White Paper. (with Stefan Jacewitz-Federal Reserve Bank of Kansas City, Chiwon Yom-FDIC)

"Predicting Bank Failures: New Machine Learning Techniques" Work in Progress. (with Phillip Li-FDIC, George Shoukry-FDIC, Chiwon Yom-FDIC)

"Competing for Bank Deposits" Work in Progress. (with Claire Brennecke-CFPB, Katherine Lopiccalo-CFPB)

"Term Structure of Bank Failure Forecasting" Work in Progress. (with Phillip Li-FDIC)

REFERENCES

Claire Brennecke
Economist

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