

Vivian Hwa

550 17th St NW
Washington, DC 20429

Office: 202-898-3882
vhwa@fdic.gov

Profile	10 years' experience as a quantitative expert in financial modeling, conducting and reviewing model validation and model governance at various institutions, understanding banking data and regulation, and managing independent research projects.	
Employment	Senior Financial Economist, Division of Insurance and Research Federal Deposit Insurance Corporation	
	Financial Modeling and Research Section	2015-Present
	Quantitative Risk Analysis Section	2010-2015
	Banking Research Section	2007-2010
	<ul style="list-style-type: none">▪Lead position for validating, maintaining and developing internal Early Warning System models (forecasting bank rating downgrades for research, reporting to risk committees and supervisory purposes) and "Least Cost Test" failure resolution cost estimation.▪Participating in bank examinations reviewing and evaluating risk management and model governance, including technical reviews of internal bank wholesale and retail credit risk and loan-loss reserving models, stress test models (CCAR/DFAST), economic capital, FTP/RAROC, interest rate risk, and VAR▪Participating in interagency taskforces, workgroups, or projects such as: BASEL III group on liquidity, Bank for International Settlements study on historical losses, bank regulators' Risk Quantification Forum, 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.▪Research and analysis on issues related to banking, finance and the recent crisis which include market discipline, impacts of banking regulation on the economy, bank dividend practices, structure, business operations and current practices in loss modeling. Discussant and presenter at academic and banking related conferences (e.g. IADI Research Conference 2015).	
Education	University of California, Berkeley, CA Ph.D. in Economics 2007 Dissertation: "Holding Schools Accountable: Evaluating Incentives in the California Education System" Fields: Labor Economics, Law and Economics Principal Advisor: David S. Lee	

Wheaton College, Norton, MA
B.A. in Economics 2001
Honors: summa cum laude

- Related 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-Fed Board/FDIC, Rosalind Bennett-FDIC)
- “Does Regulatory Bank Oversight Impact Economic Activity? A Local Projections Approach” Forthcoming at *Journal of Financial Stability*. (with Pavel Kapinos-FRB Dallas and Carlos Ramirez-George Mason University/FDIC)
- “Government Bailout Policy: Too Big to Fail, Constructive Ambiguity, and Too Small to Save,” Unpublished. (with Ning Gong-Melbourne Business School, Ken Jones-State Street Bank)
- “Bank Growth and Long Term Risk,” Unpublished. (with Stefan Jacewitz-FDIC, Chiwon Yom-FDIC)
- “The Geography of Bank Deposits and Loans” Work in Progress.
- “Beyond Correlations: Does Poor Bank Management Cause Bank Failures?” Work in Progress. (with Phil Ostromolgolsky-FDIC)
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References

Rosalind Bennett
Chief, Banking Research
Federal Deposit Insurance Corporation
Ph: (202) 898-7160
rbennett@fdic.gov

Carlos Ramirez
Professor of Finance
George Mason University
Ph: (703) 993-1145
cramire2@gmu.edu

Other Information

Citizenship- United States
Software: SAS, STATA
Languages-English (native), Mandarin Chinese (fluent)