

## John P. O'Keefe

### Work Address:

Division of Insurance and Research  
Federal Deposit Insurance Corporation  
1750 New York Avenue, NW  
Washington, DC 20429 USA

### Home Address:

8910 Battery Road  
Alexandria, VA 22308 USA  
Phone: Home (703) 799 - 8372  
Phone: Work (202) 898 - 3945

---

**Education:** Ph.D. in Economics (1987), Boston College, Boston Massachusetts.  
B.Sc. in Biology and Economics (1977), Boston College.

**Areas of Specialization:** Commercial Banks, Deposit Insurance, Model Risk Management

### Professional Experience:

#### July 2008 – Present

- **Senior Economist**, Division of Insurance and Research, FDIC. My primary responsibility is to participate in bank exams as a quantitative specialist. Specifically, I review models that banks use to manage credit, interest-rate and liquidity risks, capital planning, stress testing and Basel II capital requirements. I also develop financial and statistical models and conduct research for publication. I regularly participate in technical assistance projects with the World Bank and recently assisted deposit insurers in the Philippines, Nigeria and Zimbabwe.

#### October 2007 – June 2008

- **Senior Advisor** for bank regulatory issues for the Financial Services Volunteer Corps (FSVC). This was a secondment assignment from the FDIC. I was assigned to the FSVC's Washington offices to participate in foreign aid missions and assist with development of training programs in the U.S. Key assignments with FSVC included in-country consultations with the Central Bank of Egypt's Macro-prudential Surveillance Unit and Department of Off-site Supervision, the Banking Control Commission of Lebanon, the Reserve Bank of Malawi and the Bankers Association of Malawi.

#### June 2002 – September 2007

- **Chief of the Financial Risk Measurement Section** within the Division of Insurance and Research, Federal Deposit Insurance Corporation (FDIC). I conducted economic studies, developed statistical and financial models and supervised a staff of economists and financial analysts. As indicated by the section's title, the section's work was focused on risk measurement and its application to FDIC operations and regulatory policy.

#### June 1997 – June 2002

- **Chief of the Economic Analysis Section**, Division of Research and Statistics, FDIC. The section supported FDIC operations in the areas of bank-failure resolutions, bank supervision, fair lending, finance and insurance. In addition, I managed three periodic

publications: the *Survey of Real Estate Trends*, the *Real Estate Report*, and the *Report on Bank Underwriting Practices*.

#### May 1988 – June 1997

- **Financial Economist**, Division of Research and Statistics, FDIC.  
I conducted studies of the commercial banking and thrift industries, developed statistical and financial models for off-site monitoring of banks and thrifts and financial projection models used by the FDIC and the Resolution Trust Corporation.

#### 1987 – 1988

- **Financial Economist**, Economic Analysis Group, U.S. General Accounting Office.  
I conducted studies of the commercial banking and thrift industries, and responded to research requests from the U.S. Congress.

#### 1985 – 1987

- **Visiting Lecturer**, Boston College, Department of Finance.  
I taught courses in Corporate Finance, Investments, and Math Analysis in Finance.

#### 1984 – 1985

- **Visiting Assistant Professor**, Simmons College, Department of Economics.  
I taught courses in Industrial Organization, Money and Banking, and Principles of Economics.

#### 1981 – 1983

- **Assistant Professor**, Merrimack College, Department of Economics.  
I taught courses in Econometrics, Money and Banking, and Principles of Economics.

#### **Work in Progress**

O’Keefe, John and Alex Ufier. Risk Aggregation Approaches for Deposit Insurers

O’Keefe, John and Alex Ufier. October 2016. Determining the Target Deposit Insurance Fund: Practical Approaches for Data-Poor Deposit Insurers.

#### **Publications**

O’Keefe, John and Alex Ufier. May 2016. Nigeria: A Methodological Approach for Development of a Target Deposit Insurance Fund Model. Prepared for the Nigeria Deposit Insurance Corporation and World Bank Group.

O’Keefe, John. 2013. Bank Failure Prediction for the Philippine Banking System: Modeling Capital Inadequacy versus Bank Closure. Prepared for the Philippine Deposit Insurance Corporation and World Bank as part of a technical assistance program organized by the World Bank.

O’Keefe, John and James A. Wilcox. 2012. Understanding Bank Supervisors’ Risk

Assessments. *Journal #35, the Zicklin-Capco Institute Paper Series in Applied Finance*.

O'Keefe, John. 2010. The Effects of Underwriting Practices on Loan Losses: Evidence from the FDIC Survey of Bank Lending Practices. *International Financial Review*, Vol. 11.

O'Keefe, John and James A. Wilcox. 2010. Incorporating Economic Forecasts and Bank Risk Adjustments into Supervisory Ratings and PCA Triggers. *Proceedings of Matching Stability and Performance: The Impact of New Regulations on Financial Intermediary Management and Performance*, Centre for Applied Research in Finance, Università Bocconi and Sponsored by Intesa-Sanpaolo and the Journal of Financial Intermediation.

O'Keefe, John and James A. Wilcox. 2009. How Has Bank Supervision Performed, And How Might It Be Improved? *Proceedings of the Federal Reserve Bank of Boston's 54th Economic Conference*.

FDIC staff study. 2007. Accounting for Loss Contingencies: The FDIC's Policies and Practices 1992–2004. This study was requested by the U.S. Congress as part of the Federal Deposit Insurance Reform Conforming Amendments Act of 2005.  
[http://www.fdic.gov/deposit/insurance/initiative/Reserving\\_Board.pdf](http://www.fdic.gov/deposit/insurance/initiative/Reserving_Board.pdf) (February 21, 2007).

O'Keefe, John, Virginia Olin and Christopher Richardson. 2005. Underwriting Cycles in Banking: Are Bad Loans Really Made in Good Times? Working paper.

O'Keefe, John, Virginia Olin, and Christopher Richardson. 2003. Bank Loan Underwriting Practices: Can Supervisor' Assessments Contribute to Early Warning Systems? *Research in Financial Services*, Vol. 15, edited by George Kaufman. *FDIC Working Papers 2003-06*.

Collier, Charles, Sean Forbush, Daniel Nuxoll, and John O'Keefe. 2003. The SCOR System of Off-Site Monitoring. *FDIC Banking Review*, Vol. 15, No. 3.

Nuxoll, Daniel, John O'Keefe, and Katherine Samolyk. 2003. Do Local Economic Data Improve Bank Off-Site Monitoring Models? *FDIC Banking Review*, Vol. 15, No. 2.

Coburn, Jane F., and John O'Keefe. 2003. Risk Assessment: Results of an International Survey of Deposit Insurers. *FDIC Banking Review*, Vol. 15, No. 1.

Seelig, Steven A., and John O'Keefe. 2000. Deposit Insurance Funding and Insurer Resource Allocation: A Portfolio Model of Insurer Behavior under Uncertainty. *Research in Financial Services*, Vol. 12, edited by George Kaufman.

Curry, Timothy J., John O'Keefe, Jane Coburn, and Lynne Montgomery. 1999. Financially Distressed Banks: How Effective Are Enforcement Actions in the Supervisory Process? *FDIC Banking Review*, Vol. 12, No. 2.

Dahl, Drew, John O'Keefe, and Gerald A. Hanweck. 1998. The Influence of Examiners and

Auditors on Loan-Loss Recognition. *FDIC Banking Review*, Vol. 11, No. 4.

FDIC staff study. 1997. *History of the Eighties – Lessons for the Future*.

Dahl, Dew, Basudeb Biswas, and John O’Keefe. 1997. The Supply and Demand for Brokered Deposits during the Period Surrounding Passage of FIRREA. *Proceedings of the 26th Annual Meeting of the Western Decision Sciences Institute*.

O’Keefe, John. 1996. Interstate Banking and Industry Consolidation: Financial Attributes of Merging Banks. *FDIC Banking Review*, Vol. 9, No. 1.

Billett, Matthew, Jane Coburn, and John O’Keefe. 1995. Acquirer Gains in FDIC-Assisted Bank Mergers: The Influence of Bidder Competition and FDIC Resolution Policies. Federal Reserve Bank of Chicago, *Proceedings of the 31st Annual Conference on Bank Structure and Competition*, Chicago.

Eccles, Jennifer L., and John O’Keefe. 1995. Understanding the Experience of Converted New England Savings Banks. *FDIC Banking Review*, Vol. 8, No. 1.

O’Keefe, John. 1993. Risk-Based Capital Standards for Commercial Banks: Improved Capital Adequacy Standards? *FDIC Banking Review*, Vol. 6, No. 1.

O’Keefe, John. 1993. Profitability in Commercial Banking, 1976–1992. A study prepared for the Commerce, Consumer, and Monetary Affairs Subcommittee of the Committee on Government Operations, U.S. House of Representatives. Published in the Congressional Record.

O’Keefe, John. 1992. Bank Failure Resolutions: Implications for Banking Industry Structure, Conduct and Performance. *FDIC Banking Review*, Vol. 5, No. 1.

O’Keefe, John. 1990. The Texas Banking Crisis: Causes and Consequences 1980–1989. *FDIC Banking Review*, Vol. 3, No. 2.

O’Keefe, John. 1988. Trends in Commercial Bank Performance from December 1976 through June 1987. Briefing Report to Congressional Requestors, U.S. General Accounting Office, GAO/GGD-88-101BR.

### **Recent Presentations:**

- “A Methodological Approach for Development of a Target Deposit Insurance Fund Model for Zimbabwe” by John O’Keefe and Alexander Ufier
  - Zimbabwe Deposit Protection Corporation, Harare, Zimbabwe November 11, 2015.
  - Reserve Bank of Zimbabwe, Harare, Zimbabwe November 13, 2015.
- “A Methodological Approach for Development of a Target Deposit Insurance Fund

Model for Nigeria”, (February 17, 2016) by John O’Keefe and Alex Ufier, FDIC.  
o Nigeria Deposit Insurance Corporation, Abuja, February 23, 2016.

**FDIC Awards:**

Mission Achievement Award 2014

Star Award 2013

Mission Achievement Award 2010, 2011

Chairman's Excellence Award 2007

Mission Achievement Awards 2002, 2003, 2004

Chairman's Excellence Award 2001

Special Act Awards 1996, 1997, 1998, 1999, 2000

Special Achievement Awards 1989, 1992, 1993, 1994

**Referee:**

*Journal of Financial Services Research*

*International Journal of Economic Sciences and Applied Research*

*The Quarterly Review of Economics and Finance*