

# JOANNES MONGARDINI

## DEPUTY DIVISION CHIEF — INTERNATIONAL MONETARY FUND

Deputy division chief in the IMF Research Department with 25 years of intellectual leadership in multilateral and bilateral surveillance, capacity development, macroeconomic forecasting, regional integration, fiscal and monetary policy, and macroprudential regulations. Inclusive leader with proven analytical, managerial, organizational, and IT skills. Excels at innovating and motivating teams in a diverse multicultural environment.

### AREAS OF EXPERTISE

- *Multilateral and Bilateral Surveillance*
- *Capacity Development*
- *Macroeconomic Forecasting*
- *Regional Integration*
- *Fiscal and Monetary Policy*
- *Inclusive Leadership in Innovation*
- *Macroprudential Regulations*
- *Motivating Diverse Teams to Excel*

### PROFESSIONAL BACKGROUND

#### International Monetary Fund, 1996-Current

- *Deputy Division Chief, Economic Modeling Division, Research Department, July 2015 to present* (Assignments: Led the Global Projection Model Team and CD mission chief for Armenia, Israel, Jordan, and Morocco)
- *Leave Without Pay in the Interest of the Fund as Chief Economist for Qatar National Bank, Doha, Qatar, June 2013 to June 2015.*
- *Deputy Division Chief, African Department, March 2006 to June 2013* (Assignments: Mission Chief for Benin, Burundi, Namibia, the Republic of Congo, and Swaziland)
- *Senior Economist, Middle East and Central Asia Department, January 2002 to March 2006* (Assignments: Jordan and Lebanon)
- *Economist, European II Department, September 2000 to December 2001* (Assignment: Estonia)
- *Economist, Policy Development and Review Department, October 1997 to August 2000* (Assignments: Colombia, FYR Macedonia, and Kyrgyz Republic)
- *Economist, Middle Eastern Department, October 1996 to September 1997* (Assignments: Egypt and United Arab Emirates)

#### Qatar National Bank, Doha, Qatar, 2013-15

- *Chief Economist, Qatar National Bank*—Led the Economics Team to provide economic research on 27 countries where the Bank was present, running macroeconomic stress tests for the allocation of the bank's capital and capital adequacy risk assessments, supporting the CEO's decisions on the bank's expansion strategy, representing the bank to investors and clients through public speeches and conference calls

#### University of California, Los Angeles, 1995-96

- *Research Associate, Center for Computable Economics, UCLA, July 1995 to July 1996*
- *Lecturer, Department of Economics, UCLA, Spring 1995*

### RECENT COURSES AND SEMINARS

- iLab Sparks Series, [SWIFT Nowcasting Project and COVID-19](#), April 2, 2020 and [StayConnected Video](#), May 7, 2020
- [New Economy Forum: Fintech Exchange Series—Spring Meetings 2019](#), Presentation on The Economics of Data, April 12, 2019
- Seminars on the Global Projection Model and Global Forecasting, ICD MPAF Courses, 2016-19

## PUBLICATIONS

### Academic Publications

- [Another Piece of the Puzzle: Adding SWIFT Data on Documentary Collections to the Short-Term Forecast of World Trade](#), with Narek Ghazaryan, Alexei Goumilevski, and Aneta Radzikowski, IMF Working Paper No. 21/293, December 2021
- [Improving the Short-term Forecast of World Trade During the Covid-19 Pandemic Using SWIFT Data on Letters of Credit](#), with Benjamin Carton, Nan Hu, and Aneta Radzikowski, IMF Working Paper No. 20/247, November 2020
- [Global Smartphone Sales May Have Peaked: What Next?](#), with Aneta Radzikowski, IMF Working Paper No. 20/70, May 2020
- [Labor Market Slack and the Output Gap: The Case of Korea](#), with Niels-Jakob Harbo Hansen and Fan Zhang, IMF Working Paper No. 19/167, August 2019
- [Smartphones and Global Trade](#), with Benjamin Carton and Yiqun Li, World Economic Outlook, Chapter 1, Box 1.1, April 2018
- [A New Smartphone for Every Fifth Person on Earth: Quantifying the New Tech Cycle](#), with Benjamin Carton and Yiqun Li, IMF Working Paper No. 18/22, featured also in the IMF Blog, [Smartphones Drive New Global Tech Cycle, but Is Demand Peaking?](#), February 8, 2018
- [Mitigating the Deadly Embrace in Financial Cycles: Countercyclical Buffers and Loan-to-Value Limits](#), in P. Pauly (editor), *Global Economic Modeling*, World Scientific Publishing, 2018
- [Macroeconomic Policy When Policy Space is Constrained: A Comprehensive, Consistent, and Coordinated Approach to Economic Policy](#), with Vitor Gaspar, Maurice Obstfeld, Ratna Sahay and others, IMF Staff Discussion Note 16/09
- [Reinflating Japan: Time to Get Unconventional?](#), with Elif Arbatli and others, IMF Working Paper No. 16/157
- [Upgrading Brazil's Inflation-Targeting Framework](#), with Sílvia Domit and Douglas Laxton, IMF Selected Issues Paper 16/349, pp. 115-40
- [Mitigating the Deadly Embrace in Financial Cycles: Countercyclical Buffers and Loan-to-Value Limits](#), with Jaromir Benes and Douglas Laxton, IMF Working Paper No. 16/87
- [Building a Common Future in Southern Africa](#), IMF Book, 2012 (with others)
- [The Design of Fiscal Adjustment Strategies in Botswana, Lesotho, Namibia, and Swaziland](#), IMF Working Paper No. 11/266 (with others)
- [In the Wake of the Global Economic Crisis: Adjusting to Lower SACU Revenue in Botswana, Lesotho, Namibia, and Swaziland](#) (2011) African Departmental Paper (with others)
- [The Macroeconomics of Scaling Up Aid: The Gleneagles Initiative for Benin](#) (2009) IMF Working Paper WP/09/115 (with Issouf Samake)
- [Grants, Remittances, and the Equilibrium Real Exchange Rate in Sub-Saharan African Countries](#) (2009) IMF Working Paper WP/09/75 (with Brett Rayner)
- [The Macroeconomics of Scaling-up Aid: The Cases of Benin, Niger, and Togo](#) (2008) IMF Policy paper (with others), September 2008
- [In Search of Equilibrium: Estimating Equilibrium Real Exchange Rates in Sub-Saharan African Countries](#) (2007), IMF Working Paper No. 07/90 (with Alexander Chudik)
- [Stabilization and Structural Transformation of the Jordanian Economy](#) (2004) Proceedings of the Conference "The Jordanian Economy in a Changing Environment", Center for Strategic Studies, University of Amman (with Ahsan H. Mansur)
- [Estimating Indexes of Coincident and Leading Indicators: An Application to Jordan](#) (2003), IMF Working Paper, No. 03/170 (with Tahsin Saadi-Seedik)
- [The Baltic Countries: Medium-Term Fiscal Issues Related to EU and NATO Accession](#) (2002), IMF Occasional Paper No. 213 (with others)
- [Successful Transition: Estonia Establishes Itself as a Market Economy](#) (2001), IMF Staff Survey Article, September 17, 2001
- [Ratchet Effects in Currency Substitution](#) (2000), IMF Staff Papers, Fall 2000 (with Johannes Mueller), earlier published as IMF Working Paper, No. 99/102 (with Johannes Mueller)
- [Estimating Egypt's Equilibrium Real Exchange Rate](#) (1998), IMF Working Paper, No. 98/5
- [Egypt: Beyond Stabilization, Toward a Dynamic Market Economy](#) (1998), IMF Occasional Paper No. 163 (with others)

- *Forward Exchange Markets and High Inflation* (1996), UCLA Dissertation, Chair: Axel Leijonhufvud
- *Theorists of Economic Growth from David Hume to the Present*, Book Review, Journal of Economic Dynamics and Control, Vol. 19 (1995), pp. 869-872

### **IMF Staff Reports**

- *Swaziland: Staff Report for the 2011 Article IV Consultation*, for the [2011 Staff-Monitored Program](#), and for [2010 Article IV Consultation](#)
- *Benin*: Staff reports for the [Fifth Review](#) and the [Sixth Review](#) under the PRGF Arrangement and the [New ECF Arrangement](#)
- *Republic of Congo*: Staff reports for the [Second Review of PRGF Arrangement](#), the [2007 Article IV Consultation](#), the [2007 Staff Monitored Program](#), and the [Joint WB/IMF Report on Progress toward meeting the Completion Point Triggers under the Enhanced HIPC Initiative](#)
- *Lebanon*: Staff reports for the [2006 Article IV Consultation](#), and for the Interim Staff Visits
- *Jordan*: Staff reports for the 2002 and 2004 Article IV consultations, the 2002 request of a Stand-by Arrangement and the first SBA review

### **CAPACITY DEVELOPMENT**

- Led CD missions on macro-fiscal modeling to Israel (2019), and on inflation forecast targeting and macroprudential modeling to Armenia (2016), Brazil (2016), Jordan (2016-17), and Morocco (2015-16)
- RES CD Department Lead, 2020 to present
- Administered the CD budget for the RES Economic Modeling division in 2015-16
- Liaised with ICD and MCM on ways to increase the RESEM CD budget through donor resources

### **IMF COMMITTEES**

- Chair, Organizing Committee for the [2021 Jacques Polak Annual Research Conference](#) (ARC)
- RES Representative, Enterprise Risk Committee, 2021 to present
- RES Alternate Senior Security Manager, 2020 to present
- RES Change Champion, CDMAP Project, and Department CD Lead, 2019 to present
- Co-Chair, Interdepartmental Working Group on the Fund's Research Agenda on Digital Technologies, 2018
- Member, Diversity Reference Group, Research Department, 2016-20
- Member, Enterprise Information Steering Committee, 2007-12
- Member, Economic Data Advisory Group Committee, 2007-12

### **DEGREES AND FELLOWSHIP**

- *Doctor of Philosophy in Economics*, UCLA, December 1996
- *Master of Arts in Economics*, UCLA, December 1992
- *Bachelor of Arts Honors (First Class) in Economics and Politics*, University of York, UK, 1991
- *Fellowship*, Fondazione Luigi Einaudi, Italy, 1991-93

### **HONORS**

- *IMF Managing Director's Artificial Intelligence and Machine Learning Challenge*, Finalist 2018
- *IMF Managing Director's Big Data Challenge Award*, 2016
- *IMF Good People Manager Award, African Department*, 2012
- *IMF Special CIO Award*, 2011
- *IMF African Departmental Award*, June 2010
- *IMF African Department Certificate of Appreciation for Best Analytical Contribution*, December 2007

### **LANGUAGES**

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| ➤ English: Superior | ➤ Italian: Native    |
| ➤ French: Superior  | ➤ Portuguese: Novice |
| ➤ German: Native    | ➤ Spanish: Superior  |