

# Peter H. Thurlow

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Canadian Citizen

## PROFILE

A highly skilled, PhD level Economist, with extensive experience advising top levels of government, macroeconomic model building, forecasting and fiscal policy planning.

## EDUCATION

**Doctorate in Economics, University of Toronto** **1987 to 1994**

- **Thesis Title:** “Essays on the Macroeconomic Implications of Inventory Behaviour”

**Studies toward Doctorate, Economics, University of British Columbia** **1984 to 1987**

**Master of Arts, Resource Economics, University of British Columbia** **1981 to 1982**

**Bachelor of Arts, Economics, University of Toronto** **1977 to 1981**

## PROFESSIONAL HISTORY

**NEW YORK UNIVERSITY IN ABU DHABI: 2021 to Present**

**Associate Professor of Practice**

- Taught 4<sup>th</sup> year “Economic Policy” courses and “Intermediate Macroeconomics”
  - Developed innovative Economic Policy course based on experience and theory
  - Received excellent teaching evaluations
- Graded and advised students on their capstone projects
- Organized speakers for the Economics Network group in Abu Dhabi

**DEPARTMENT OF FINANCE, ABU DHABI: 2009 to 2021**

**Fiscal Policy Advisor**

- Supported the government goal of economic diversification through the introduction of a fiscal planning framework to the government of Abu Dhabi, and by supporting the improvement, including capacity building, of public financial management in the Emirate more generally. Encouraged informed policy discussion and debate.
- Recruited, led and managed a mixed team of Economists, which became the Fiscal Policy Division
- Developed first Medium-Term Fiscal Framework in 2011, which gives a recommended fiscal plan for the next 5 years, with annual updates and upgrades since that time
- Developed first Long-Term Fiscal Framework, which assesses the fiscal sustainability of Abu Dhabi over the next 80 years

- Supported the development of performance budgeting manuals and training of budget analysts in performance budgeting
- Built and further developed medium-term and long-term empirical economic models of Abu Dhabi and the UAE to calibrate fiscal policy advice
- Support the Department in discussion with the IMF in the Article IV process, and with bond rating agencies and investors
- Support the reforms to the budgeting process, including liaising with Duke University to give intensive courses on Investment Analysis
- Co-organized the OECD MENA Senior Budget Officials meeting, hosted by Abu Dhabi in December 2014
- Multiple international speaking engagements for the OECD and other organizations
- Developed and supported “Economics Training Program” for government officials, with New York University
- Developed a broad economics network in Abu Dhabi with over 100 members

### **BEARINGPOINT: 2006 to 2008**

Washington-based Consulting Company on contract with USAID

#### **Senior Advisor: 2008**

Ministry of Economic Development, Azerbaijan (MOED)

- Developed a macroeconomic model for MOED to forecast inflation

State Oil Fund of Azerbaijan (SOFAZ)

- Developed a risk management model for SOFAZ to better manage its oil funds

#### **Principal International Advisor to the Minister: 2006 to 2008**

Ministry of Finance and Economy, Kosovo

- Advice and briefing to Minister of Finance and Economy on all aspects of domestic and international economic policy
- Lead in first Medium-Term Expenditure Framework preparation. This document led to donors to pledge EUR 2 billion in development assistance.
- Direction of Macroeconomics Department in MFE
- Direction of 9 Kosovar Professional Staff, plus 5 International and Kosovar Professionals paid by other organizations
- Coordination of advice from 5 International Advisors within the Ministry
- Negotiation with IMF, World Bank and European Commission Missions

### **DEPARTMENT OF FOREIGN AFFAIRS, CANADA: 2003 to 2006**

International Economic Relations and Summits Division

(Division supports interactions with multilateral organizations, OECD, APEC and G8)

#### **Deputy Director and Economic Advisor,**

- Direction of OECD Unit – 3 Officers, 2 Support Staff
- Organized Numerous International Conferences
  - “Energizing Supply: The Oil and Gas Industry in Uncertain Times”, Ottawa, October 2005.
  - “The Economic Costs of Terrorism”, for APEC, Honolulu, June 2005.

- CABE National Members Roundtable Conference on China, Toronto, November 2004.
- Annual Economic and Finance Councillors' Conference, Ottawa, March 2004, March 2005, and April 2006.
- Canadian representative on the APEC Economic Committee
  - Made Vice Chair in 2004

## **BANK OF CANADA: 1992 to 2003**

(Canadian Central Bank)

### **Research Advisor: 2001 to 2003**

Financial Markets Department

### **Team Leader, Research and Risk Management Division: 1997 to 2001**

Financial Markets Department,

- Direction of - Financial Markets Research Unit - Risk Management Unit - Government Sector Forecasting and Analysis Unit - Pension Fund
- Direction of the Research and Analysis of 4 Research Officers, 11 Financial Analysts and 1 Technical Assistant
- Conceived and Developed new Monetary Policy Tactical Analysis Unit
  - Tactical Policy Recommendations to Governor on upcoming interest rate moves (when to move, by how much, message to the markets, etc.)
  - Report on market expectations of upcoming policy moves
- Rationalization of the Division, adjusting the composition to include a Research Unit, Risk Management Unit and a Monetary Policy Tactical Analysis Unit
  - Developed more streamlined, integrated division
- Direction of Research focussed on Market Microstructure of FX and Fixed Incomes Markets in Canada
- Chair of OECD working group on "The Future Viability of National Financial Markets and Trading Centres" under auspices of the "Financial Markets Committee"
- Co-Organization of major international conferences:
  - The Bank of Canada conference on Financial Market Structure and Dynamics: November 29, 30, 2001, Ottawa (~100 participants)
  - The Canadian Association of Business Economists conference on The Future of the Financial Sector: October 15,16, 2001, Toronto (~80 participants)

### **Assistant Chief, Financial Institutions Division: 1996 to 1997**

Department of Monetary and Financial Analysis,

- Direction of the Financial Institutions Division
- Direction of the Research and Analysis of 4 Economists and 1 Technical Assistant
- Direction of Research in Macro and Monetary Economics

**Research Officer, Financial Institutions Division: 1994 to 1996**

Department of Monetary and Financial Analysis

- Supervision of 4 Economists and 1 Technical Assistant
- Analysis of Current Monetary and Financial Developments for Policy Purposes
- Research in Macro and Monetary Economics

**Economist, Special Studies: 1992 to 1994**

Department of Monetary and Financial Analysis,

**Special Lecturer: various periods 1991-2007**

- Department of Economics, University of Toronto,
- Department of Economics, Carleton University, Ottawa
- American University of Kosovo

**Economic Consultant: various periods 1984-2006**

Clients:

- Energy, Mines and Resources, Canada
- Foreign Affairs Canada
- Asia-Pacific Economic Cooperation Secretariat

**Economic Analyst: 1982 to 1984**

Natural Gas Branch, Energy, Mines and Resources, Canada

**SECOND LANGUAGE SKILLS**

**French:** Reading - Functional (Level 4.5 of 6)  
Oral - Functional (Level 4 of 6)

**OTHER PROFESSIONAL TRAINING**

- “Advanced Topics in Empirical Finance”, Central Bankers Course, Swiss National Bank, Studienzentrum Gerzensee, Switzerland, March 2001 (two week course).
- “Management Training Program” Bank of Canada, Ottawa, 1998-99 (8 module course).
- “Financial Econometrics”, Risk Training Courses, New York, September 1998.

**PROFESSIONAL AFFILIATIONS: 1999 – 2006**

Treasurer and Member of the Board of Directors: Canadian Association of Business Economists (CABE)

Member of the Canadian Economics Association