

# **ELIAS EL ACHKAR**

## **EDUCATION**

Ph.D., Economics, University of Leeds, Leeds, UK, 2004. Fields of specialization: Macroeconomics, Money and Banking.

M.Sc., Business Management, Beirut University College (presently Lebanese American University), Lebanon, 1994. Emphasis: Finance.

Full Assistantship 1993-1994.

B.Sc., Business Studies (with distinction), Beirut University College (presently Lebanese American University), Lebanon, 1992.

Full Scholarship 1991-1992.

B.Sc., Biology, American University of Beirut (AUB), Lebanon, 1987.

## **PRESENT OCCUPATION**

**Manager**, Economic Research and Statistics Department, Association of Banks in Lebanon (ABL), Beirut, Lebanon, August 2003-Present.

Primary responsibilities include meeting the department's objective of providing the Board of Directors and Banks' executives with:

- Up-to-date information and analysis on the financial and economic conditions prevailing in Lebanon through weekly, monthly and yearly periodicals, bulletins and reports.
- Regular performance evaluation of the Lebanese banking sector, from the perspectives of growth, liquidity, capital adequacy, risk /return, risk diversification, portfolio management, and employees' performance.
- Commentary and reports on new realities and trends in the banking industry worldwide including international bank regulation, and in the area of macro-economic policies, through continuous monitoring of developments on the regional and international scenes.
- Analysis of the monetary and fiscal policies and economic measures and reforms undertaken by the Lebanese authorities, and their potential short- & long-term implications on the real, foreign, and financial sectors.
- On demand research, analysis, reports, and mathematical models on financial and economic issues arising from (i) the contemplation of introducing in the Lebanese market new financial products, laws, and regulation, and (ii) the changing internal and external environment under which banks have to operate.

Responsibilities also include:

- Briefing the Board of Directors monthly about the main financial and economic developments and attending the Board's meetings.
- Managing and controlling the work of staff in the department and contributing to designing, implementing and managing several work processes within.
- Representing the Association of Banks in participating and attending specialist seminars, conferences, and workshops domestically and abroad and in meeting international delegations visiting the Association.
- Attending and participating in the meetings of many of ABL's advisory committees such as the Research Studies Committee, Arab and Foreign Banks Committee, Investment Banks and Capital Markets Committee, Banking Risk Committee, and Banking Technology Committee in addition to attending and participating in the meetings of certain joint committees between ABL and the Lebanese Central Bank BDL and the Lebanese Banking Control Commission BCC.
- Providing specialized market and technical research support.

## **OTHER EMPLOYMENT**

### **Lebanese American University (LAU), Beirut, Byblos, Lebanon.**

Part-time Assistant Professor (2004-till present), School of Business. Around 22 years of teaching and academic experience.

Teaching Record :

Graduate : Commercial Bank Management (MBA), Modern Portfolio Management (MBA), Monetary Economics and Policy (MAE), Digital Currency and Monetary Policy (MAE), Applied Economics for Executives (EMBA), Financial Crises (EMBA), Sustainable Business : Key Issues and Practices (EMBA).

Undergraduate : Banking Operations, Monetary Theory and Policy, Credit Analysis, Global Portfolio Management, Financial Crises.

### **Université Saint-Joseph (USJ), Beirut, Lebanon.**

Faculty member, Faculté de Gestion et de Management (2005&2006)

Teaching Record : Systèmes Bancaires et Financiers. (Graduate course : Master 2eme année)

### **Université Saint-Joseph (USJ), Beirut, Lebanon.**

Faculty member, Centre d'Etudes Bancaires (1996- 1998 and 2012-2013) presently Institut Supérieur D'Etudes Bancaires.

Teaching Record : Mathematics of Finance and Introduction to Statistics. Macroeconomics (Advanced Diploma course).

## **SELECTED PUBLICATIONS**

### **Books**

Banking and Monetary Policies in a Changing Financial Environment: A regulatory approach, (with Wassim Shahin), Routledge International Studies in Money and Banking, 2017

### **Publications in international refereed academic Journals/Book chapters:**

“Prospects for Monetary Coordination in the Mediterranean Region: More or Larger Monetary Unions?” (with Wassim Shahin), in Financial Integration: A Focus on the Mediterranean (Edited by Tina Marga Peeters, Nidal Sabri and Wassim Shahin), Springer Publishers, 2013.

The Impact of Monetary Policy and Financial Sector Development on Economic Growth in GCC Countries”, (with Wassim Shahin), in GCC Financial Markets: The World’s New Money Centers, by Eckart Woertz (editor), Gerlach Press, 2012.

The Monetary Impact of Regulating Banking and Financial Sectors by FATF on Non-Cooperative Countries and Territories”, (with Wassim Shahin and Rana Shehab), Journal Of Banking Regulation, January, 2012.

“Exchange Rate Arrangements and Price Stability in MENA Countries” (with Wassim Shahin), in Monetary Policy and Central Banking in the Middle East and North-Africa, by David Cobham and Ghassan Dibeh (editors), Routledge-Courzon, 2009.

“Basel II and Securitizing Bank Holdings of Foreign Currency Government Debt” (with Wassim Shahin), Journal of Banking Regulation, Volume 8, Number 2, 2007, Palgrave-Mcmillan Publishers.

### **Other Publications**

In Search for the Right Mix for a Better Financial Safety Net", Monthly Bulletin, Association of Banks in Lebanon, October 2006.

"Issues in Bank Regulation and Supervision", Monthly Bulletin, Association of Banks in Lebanon, September 2005.

Analysis of Banking Crises in the Mediterranean Region, Ph.D. Dissertation, Leeds University, 2004.

"Leading Indicators of Banking System Instability: Preliminary Evidence from the MENA Region", Paper Presented at Economics and Finance Conference in the MENA region, Byblos, Lebanon, May 2002.

## **RECENT PRESENTATIONS AND PARTICIPATION IN INTERNATIONAL CONFERENCES, WORKSHOPS AND SEMINARS**

Lebanon Ambassadorial Roundtable, Arab British Chamber of Commerce, London, UK, October 2019. “Dialogue on Opportunities Available to British Enterprises and Latest Economic and Financial Developments and Reforms”

Second Lebanese Diaspora Energy (LDE) North America Conference, Las Vegas, Nevada (USA, September 2017), “The Lebanese Banking Sector: A Reliable Financier, Consultant and Partner”, in session on Banking and Financial Products and Partnership Opportunities in Lebanon, the US and Canada.

Mediterranean Partnership Fund, Second Working Group meeting, Beirut, (Lebanon, November 2011), “Open dialogue on key MPF issues based on the outcome of the opinion poll”, in roundtable session for Italian and Mediterranean representatives.

Mediterranean Partnership Fund, First Working Group meeting, Rome, (Italy, September 2011), “The structure of the MPF”, in roundtable session for Italian and Mediterranean representatives.

Twelfth Mediterranean Research Meeting by European University Institute, Florence and Montecatini Term, (Italy, 2011), “The Impact of the Global Financial Crisis on the Banking Sector in the MENA Countries” in Workshop # 8, “The World Financial and Economic Crisis and its Impact on the MENA Region”.

The 2010 Gulf Research Meeting, (University of Cambridge, England, 2010), “The Impact of Monetary Policy and Financial Sector Development on Economic Growth in GCC Countries” in Workshop # 4, “GCC Banking and Financial Sector”.

Arab Monetary Fund and World Bank Workshop, 'The Arab Financial Flows in a Post-Crisis World', (Abu Dhabi, UAE, June 2010).

Eleventh Mediterranean Research Meeting by European University Institute, Florence and Montecatini Term, (Italy, 2010), “Regional Monetary Coordination Between GCC Monetary Union and Other MENA Countries”, in Workshop # 15, “Monetary Policy and Financial Markets in MENA Countries”.

II Mediterranean Economic Forum, Rome, (Italy, February 2010), “The Lebanese Banking Industry: Recent Trends and Challenges Ahead”, in roundtable session for Italian and Mediterranean Banks.

International Visitor Leadership Program entitled U.S. Financial System sponsored by the U.S. Department of State, A Multi- regional gathering examining U.S financial markets and discussing U.S. perspectives on international economic and monetary issues, (Washington D.C, New York, St Louis, Seattle, U.S.A, April 2009).

Eleventh Annual Meeting of Middle Eastern and North African Bank Chief Executives, Dubai (United Arab Emirates, February 2008).

Allied Social Sciences Association Annual Meetings (Chicago, USA, 2007), “Conventional Fixed Peg Arrangements and Price Stability in Select MENA Countries”, in Session on “Exchange Rate Regime and Economic Performance in the Middle-East and North Africa”.

Regional Seminar on Financial Services in the Euro-Mediterranean Partnership, “Priority Issues for Financial Services Regulatory & Supervisory Authorities of Lebanon”, (Lisbon, Portugal, October 2007).

Regional Seminar on Financial Services in the Euro-Mediterranean Partnership, “The Regulatory and Supervisory Framework in Lebanon and the Preparations for Basel II Implementation”, (Madrid, Spain, June 2007).

Eighth Mediterranean Research Meeting by European University Institute, Florence and Montecatini Term, (Italy, 2007), “Exchange Rate Arrangements and Price Stability in MENA Countries”, Workshop #4 “Monetary Policy and Central Banking in the Middle-East and North Africa: Policies, Politics and Prospects”.

I Mediterranean Economic Forum, (Palermo, Italy, 2006), “The Lebanese Banking Sector”, in workshop on Banking Privatization in the Mediterranean Countries: Experiences, Prospects and Opportunities.

## **PARTICIPATION IN TRAINING COURSES**

Risk Management and Financial Analysis  
Capital Adequacy and Basle I, II & III related issues  
Money and Capital Markets  
Money Laundering and Terrorism Financing  
Corporate Governance  
Compliance Effectiveness and Practice  
Bank Supervisory Developments and Practices...

## **CONSULTING WORK**

Consultant for a domestic firm contemplating offering credit rating services. Contributed to drafting and building a model for credit rating private companies and predicting defaults. 2008-2011.

Part of the experts and mentors’ team who prepared the material for the launch of Open Banking Hackathon in Riyadh, KSA 2023. A collaborative event between KSA Financial Academy, The Lebanese American University, and Ozone API.

## **SKILLS/LANGUAGES**

Well trained in research methodology, modern econometric techniques, panel data and time series analysis.

Computer skills: E-views, Stata, and alike statistical packages, Excel, Word processing, and Power Point packages.

Fluent in Arabic, English, and French (spoken & written).

## **MEMBERSHIPS**

Alumni- University of Leeds

Alumni- Lebanese American University

Alumni- American University of Beirut

Alumni-US State Department Exchange Programs

Institute of International Finance (IIF)