

Biographical Sketch for Til Schuermann

Til is currently a Research Officer at the Federal Reserve Bank of New York's Research Department where he focuses on risk measurement and management in financial institutions and capital markets. Recent topics include integrated risk management and credit risk diversification. He is also a Sloan Research Fellow at the Wharton Financial Institution Center and teaches at Columbia University. Prior to joining the New York Fed in May of 2001 he spent five years at the management consulting firm Oliver, Wyman & Company, where he was a Director and Head of Research. Til spent 1993 to 1996 at Bell Laboratories working on techniques from statistics and artificial intelligence to build models for bad debt prediction as well as developing risk-based management decision support tools. Til has published in the *Journal of Financial Economics*, *Journal of Banking & Finance*, *Journal of Money, Banking and Credit*, *Journal of Financial Services Research*, as well as *Risk Magazine*, and has edited a book on *Simulation-Based Inference in Econometrics*. He received his Ph.D. in economics in 1993 from the University of Pennsylvania.