

Massimiliano Castelli

As Head of Strategy in the team serving sovereign institutions globally, Castelli analyses the market trends affecting the investment behavior of central banks, sovereign wealth funds and other state-controlled investment institutions. He works closely with the investment teams in providing investment advice and developing tailored investment solutions for clients and prospects across regions. He is a member of the UBS Sovereign Investment Management Committee. Massimiliano Castelli established himself as a global thought leader on the macroeconomic, financial and political trends in sovereign wealth management. He has often been called in by leading institutions as an expert on global economic and financial matters and regularly publishes articles and research on international economic policy and financial market issues and he is often quoted in the media. He recently published *The New Economics of Sovereign Wealth Funds* in the Wiley Finance Series, a book providing a thorough guide to sovereign wealth funds. His second book *Asset Allocation for Central Banks and Sovereign Wealth Funds: How to generate returns in the new global economy* will be published in 2018. In his fifteen year-long international professional career, Massimiliano Castelli has been Head of Public Policy for UBS in Europe, Middle East and Africa, Senior Economist at UBS and a consultant advising governments and corporates in emerging markets on behalf of international institutions. Massimiliano Castelli holds a PhD in Economics from the University of Rome.

Hyun Song Shin

Hyun Song Shin is economic Adviser and Head of Research, BIS. As the BIS Economic Adviser, Mr. Shin co-leads the Monetary and Economic Department and is part of the Bank's senior management as a member of its Executive Committee. Mr. Shin has a background in academia. Before he took up his current position in May 2014, he was the Hughes-Rogers Professor of Economics at Princeton University, having previously held appointments at Oxford University and the London School of Economics. He has been an intellectual leader in the fields of banking, international finance and monetary economics, topics on which he has published widely, both in leading academic and official publications. One area of recent focus has been in developing the BIS's research program on digital innovation and the financial system, including the design of central bank digital currencies and their implications for users, financial intermediaries, and the central bank. Mr. Shin was part of the BIS management team that developed the BIS Innovation Hub and served as its Interim Head at its launch in 2019. Mr. Shin is a Korean national. In 2010, while on leave from Princeton University, he served as Senior Adviser to the Korean president, taking a leading role in formulating financial stability policy in Korea and developing the agenda for the G20 during Korea's presidency.