Ioana Neamțu | CV

ioana.neamtu@frb.gov • www.ioananeamtu.com

Experience

Federal Reserve Board, Washington, DC, USA
Senior Economist — *September 2025 – present*
Flow of Funds, Research and Statistics Division

Bank of England, London, UK
Economist — *November 2020 – August 2025*
Research Economist (2020-2024) and Senior Research Economist (2024-2025) in the Banking Capital Policy Division, Prudential Policy Directorate

Harvard Business School, Boston, MA, USA
Visiting Researcher — *September – December 2023*
Host: Professor Laura Alfaro

Bank of England, London, UK
PhD Intern, Prudential Policy Directorate — *July – October 2018, March – June 2019*
Medium Term Strategy and Research; Capital Quality

Education

PhD in Economics
University of Amsterdam, The Netherlands — *September 2017 – March 2021*
Supervisors: Sweder van Wijnbergen and Enrico Perotti
Macro and International Economics (MInt) department

MPhil in Finance
Tinbergen Institute, The Netherlands — *September 2015 – July 2017*

BA Economics and Mathematics
Amsterdam University College, The Netherlands — *September 2012 – July 2015*
Liberal Arts and Sciences, Awarded *Summa cum Laude*

Research

Primary fields: Financial Economics, Banking, Macro-Finance
Secondary field: Asset pricing

Publications

1. *"The Ring-Fencing Bonus"*- with Irem Erten and John Thanassoulis (Warwick Business School), 2025 – *Review of Finance*

Working papers

1. *"The Market for Sharing Interest Rate Risk: Quantities and Asset Prices"* - with Umang Khetan (University of Iowa), Jane Li (Columbia Business School) and Ishita Sen (Harvard Business School) - Bank of England Staff Working Paper No 1031 – *R& R at Review of Financial Studies*
2. *"LASH Risk and Interest Rates"* - with Laura Alfaro (Harvard Business School), Saleem Bahaj (UCL & BoE), Robert Czech (BoE) and Jonathon Hazell (LSE) - NBER WP 33241

3. *"Capital Allocation, the Leverage Ratio Requirement and Banks' Risk-Taking"* - with Quynh-Anh Vo (BoE) - BoE SWP No 956 – *R& R at International Journal of Central Banking*

4. *"Risk-Taking and Uncertainty: Do Contingent Convertible (CoCo) Bonds Increase the Risk Appetite of Banks?"* - with Mahmoud Fatouh (BoE) and Sweder van Wijnbergen (UvA) - CEPR Discussion Paper No. 17062

5. *"Multiple Buffer CoCos and Their Impact on Financial Stability"* - Tinbergen Institute WP 2020

Selected conferences, seminars and other training

2026: ASSA-IBEFA, Eastern Finance Association **2025**:
SEMINARS: Swiss National Bank
CONFERENCES: AFA* , FIRS, NBER Financial Market Frictions and Systemic Risk*, NBER Long Term Asset Management*, Yale Fighting a Financial Crisis Conference, 8th Short-Term Funding Market Conference, ERMAS, Fixed Income and Financial Institutions Conference Darla Moore School of Business, 6th Biennial Conference on Financial Stability Banco de México
2024:
PANELS AND TALKS: Harvard Business School MBA guest lecture, IMF - NBR 15th Seminar on Financial Stability
CONFERENCES: NBER International Finance and Macroeconomics *, BCBS Research Group Workshop, ECB Conference on Financial Stability and Macroprudential Policy, EEA, ESEM, EFA, Bank of Canada 10th Sovereign Bonds Conference, SFS Cavalcade*, BIS Banks' Liquidity in Volatile Macroeconomic and Market Environments Conference*
2023:
SEMINARS: CFTC, Bank of Canada, HEC Montréal, Boston Fed, Fed Board, Bank of England
CONFERENCES: FMA Applied Finance, NFA Annual Conference, ERMAS, Annual Conference of Qatar Centre for Global Banking & Finance, OCC*
TRAINING: Topics in Empirical Finance Gerzensee
2022:
CONFERENCES: 20th Winter School in Mathematical Finance, AEA, ERMAS
2017-2021:
SEMINARS: Bank of England, Tinbergen Institute
CONFERENCES: MMF Annual Conference, 37th Symposium on Money Banking and Finance BdF*, EEA, ERMAS, Queen Mary Economics and Finance PhD workshop, GSE Barcelona, FMA European Conference
TRAINING: Panel data econometrics at CEMFI, Empirical Banking at GSE, Tail risk and high frequency trading at Winter School in Mathematical Finance
2015:
TRAINING: Political Economy and Public Policy of China at Peking University (Summer School)

Selected Discussions

- **"Regulation and Competition in Global Banking"** by Hala Moussawi at the ASSA-IBEFA (01/2026)
- **"From banks to nonbanks: macroprudential and monetary policy effects on corporate lending"** by Bruno Albuquerque, Eugenio Cerutti, Nanyu Chen, and Melih Firat, at the Financial Stability Conference Banco de México (11/2025)
- **"The Effect of Primary Dealer Constraints on Intermediation in the Treasury Market"** by Falk Bräuning and Hillary Stein, at the 9th Conference on Fixed Income Markets, San Francisco (05/2025)

* presentations by co-authors

- **“Banking and Securitization”** by Matthew Pritsker and Peter Raupach, at the Basel Committee on Banking Supervision Research Group, Oslo (11/2024)
- **“Do Banks Hedge Using Interest Rate Swaps?”** by Lihong McPhail, Philipp Schanbl and Bruce Tuckmann, at the Qatar Centre for Global Banking Annual Conference, London (07/2023)

Distinctions and External Coverage

Media Coverage of Research
Financial Times, FT Alphaville, The Banker *2023-2024*
Research featured in FT Alphaville (“Liz and the LASH” August, 29 2024), Financial Times (e.g., “Competitiveness mantra must not let risky banking rise again” - Martin Wolf, December, 2 2022), and The Banker (“Big Bang 2.0: should ring-fencing of banks be phased out?” May, 5 2023).

Public Policy
UK Parliament, HM Treasury *2023-2024*
Research on banking cited: by Governor Andrew Bailey in a letter to the Chair of the Treasury Committee on May, 28 2025; as evidence in a UK Parliamentary Hearing on February, 1 2023; and cited in an HM Treasury Call for Evidence on March, 2 2023.

Teaching Assistant of the Year Award
Tinbergen Institute *2017*

Other
2005-2012 - Participant and awardee at national and international mathematics competitions and Olympiads.

Teaching

Teaching Assistant PhD courses
Tinbergen Institute *2016–2017*
Contract Theory; Corporate Finance

Teaching Assistant Undergraduate courses
University of Amsterdam *2016–2020*
International Money and Finance; Economics, Markets and Organisations II

Teaching Assistant Calculus Tutorials
Amsterdam University College *2014–2017*

Other skills and competencies

Software knowledge: R, Stata, MATLAB

Languages: Romanian (native), English (fluent), French (advanced), Dutch, Spanish (basic)

Last updated: December 2025