

# ***SIM KEE BOON INSTITUTE FOR FINANCIAL ECONOMICS***

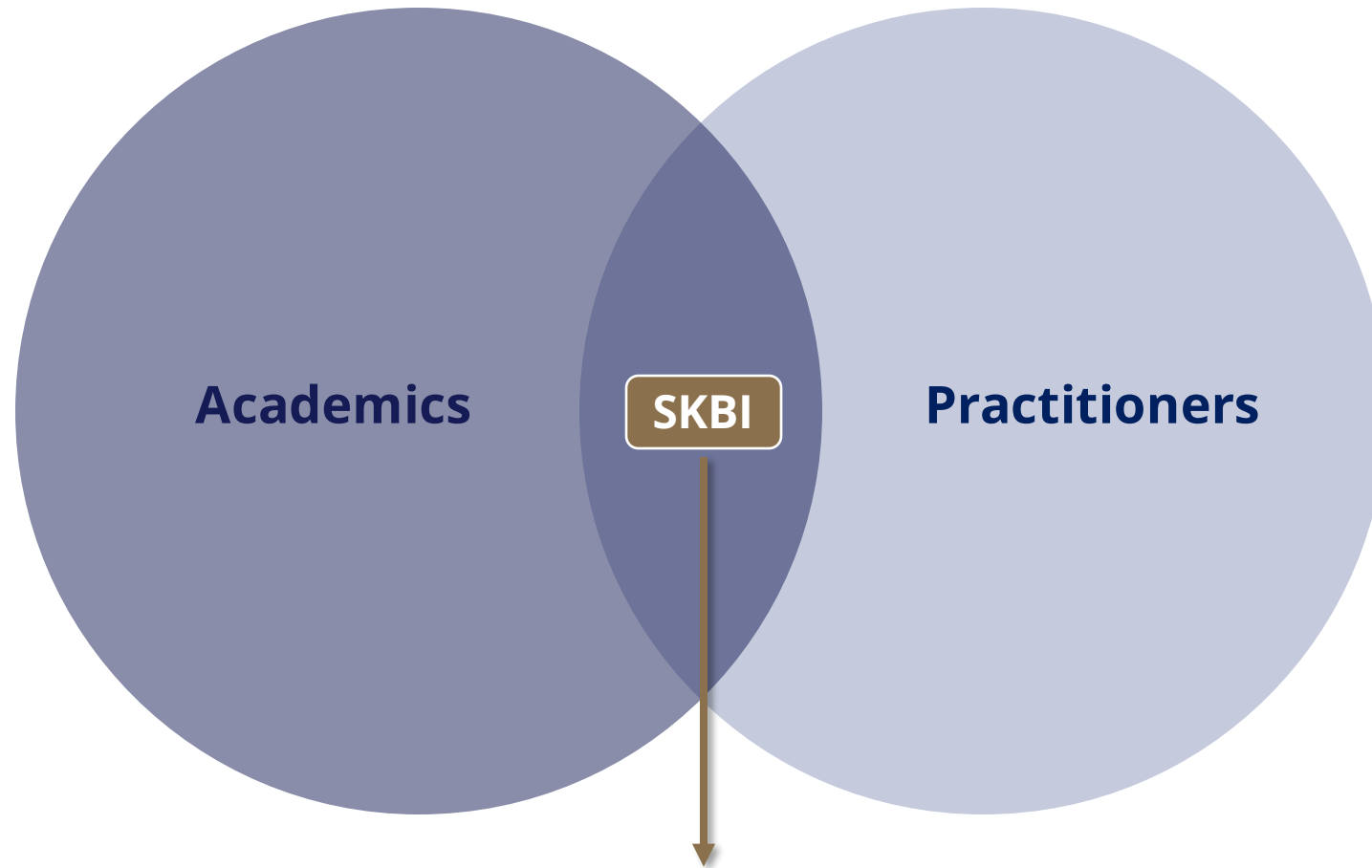
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Mission – History – Future



# MISSION

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To conduct applied economic and financial **research & training** that is driven by **industry & societal needs**.

# ADVISORY BOARD

## Focus Evolves via Advisory Board



**Loh Boon Chye**  
(Chairman)

Chief Executive Officer,  
Singapore Exchange



**Timothy Clark**  
Provost, SMU



**Bert De Reyck**  
Dean, LKCSB, SMU



**Diwa Guinigundo**  
Former Deputy  
Governor, Bangko  
Sentral ng Pilipinas



**Deborah Ho**  
Country Head,  
BlackRock Singapore  
and Regional Head,  
South East Asia  
Blackrock



**Jeffrey Jaensubhakij**  
Group Chief Investment  
Officer, Singapore  
Government Investment  
Corporation



**Jiwon Lim**  
Former Monetary  
Policy Board Member,  
Bank of Korea



**Laura Deal Lacey**  
Executive Director,  
Milken Institute Asia  
Center



**Priscilla Lu**  
Head of Sustainable  
Investments,  
Alternatives for DWS  
Asia, DWS, Hong Kong



**Takako Masai**  
Director, SBI  
Financial and  
Economic  
Research Institute

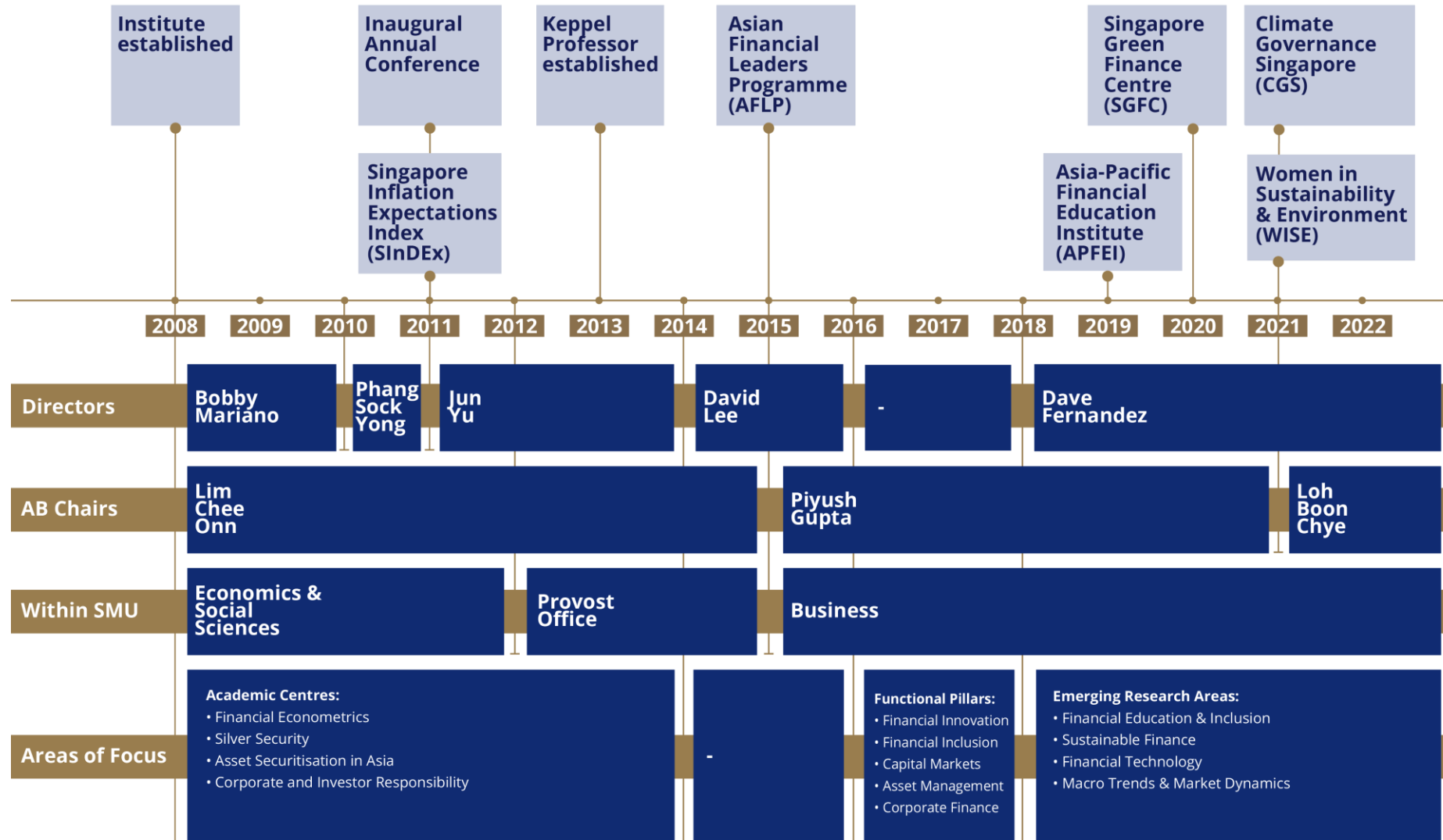


**Elena Okorochenko**  
Managing Director and  
Regional Head - Asia-  
Pacific, S&P Global  
Ratings



**Danny Yong**  
Chief Investment  
Officer and Founding  
Partner, Dymon Asia  
Capital

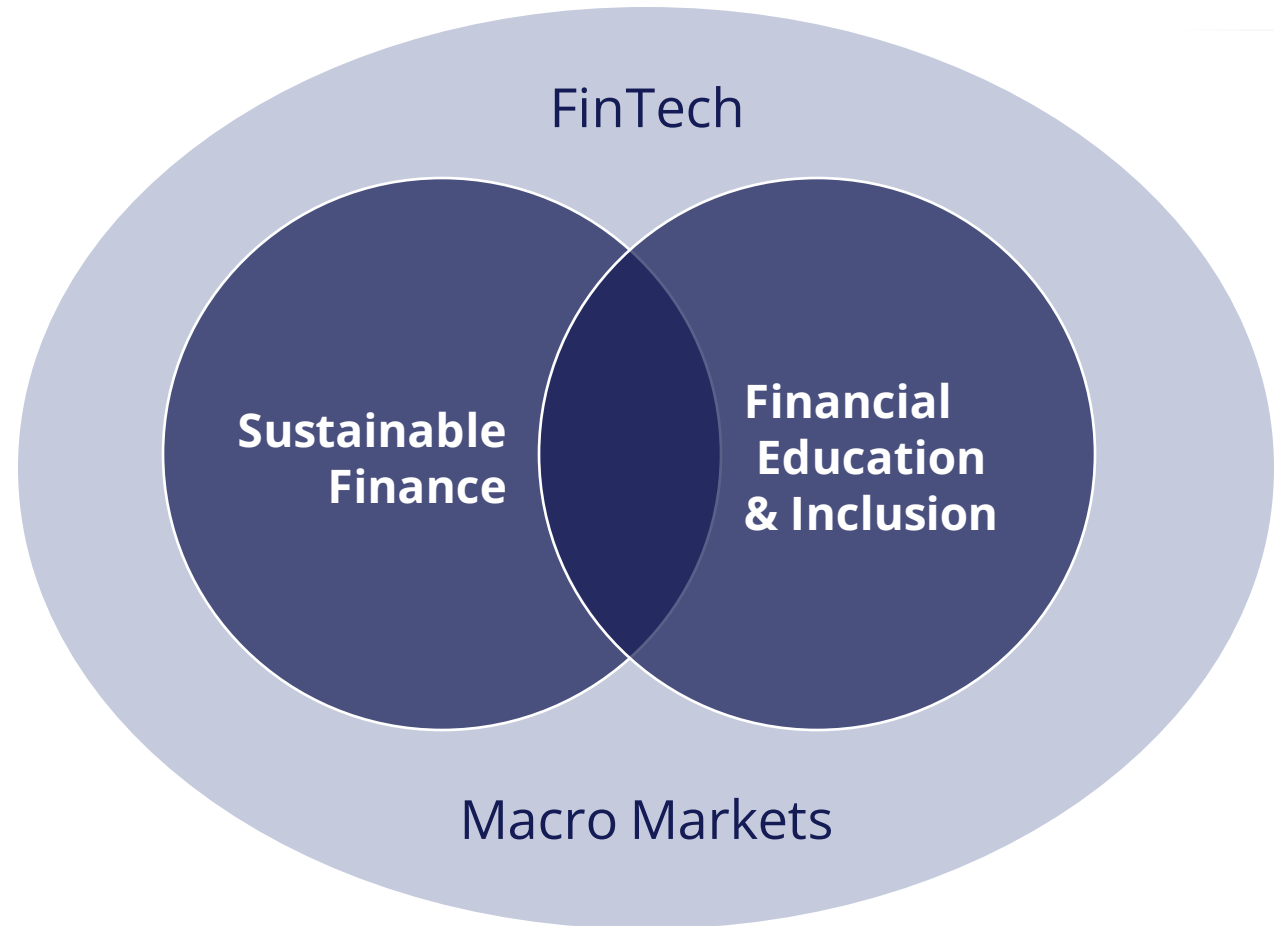
# HISTORY & EVOLUTION



# ***EMERGING AREAS OF RESEARCH***

What areas of economics and finance:

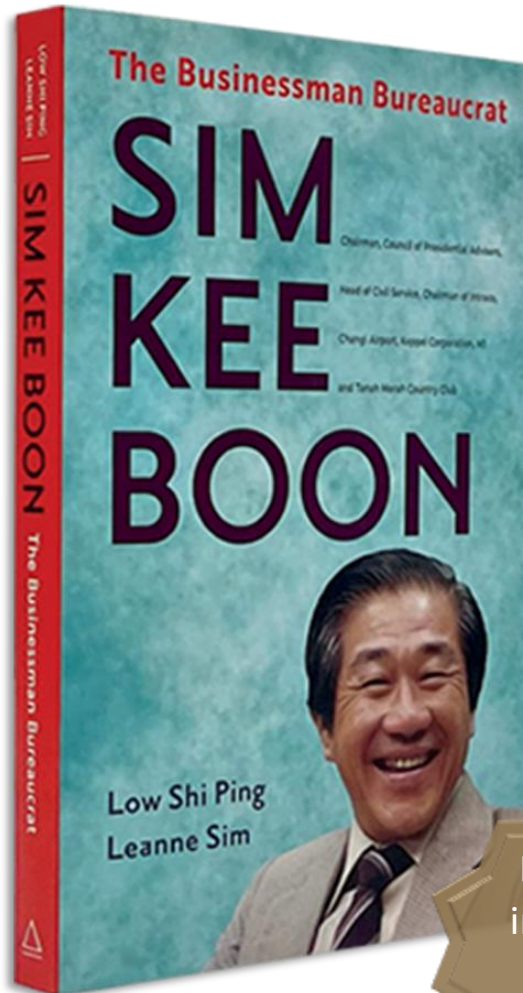
1. Are most important to society today?
2. Are today out of the mainstream of academic research?



*Mr. Sim Kee Boon*



# Mr Sim Kee Boon



Bestseller  
in the non-  
fiction  
category

Mr. Sim Kee Boon was a leading member of the founding generation of civil servants who, together with Singapore's political leaders, steered the nation through a period of turbulence and uncertainty to success and stability. His was a lifetime of dedication to serving the community, state and society began when he joined the British colonial service upon graduation from Raffles College with a degree in Economics.

This year, a biography on the life of Mr Sim has been co-published by SKBI. The book details his many contributions that has the Singapore we know today.

**The Institute is a living legacy of Mr Sim Kee Boon. In his honour, the work that we undertake embodies what Mr Sim stood for – SKBI is driven by the pressing needs of industry and societal, using the best ideas available to improve society.**

SKBI - Emerging Research Areas #1

*Financial Education & Inclusion*



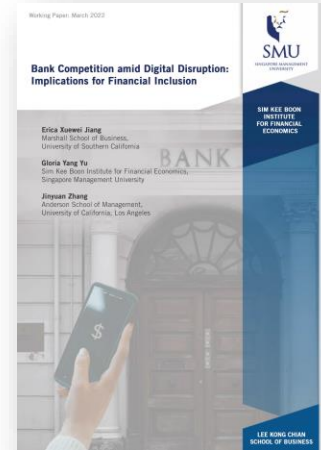




### Physical Frictions & Digital Banking Adoption

Roger Loh and Hyun-Soo Choi

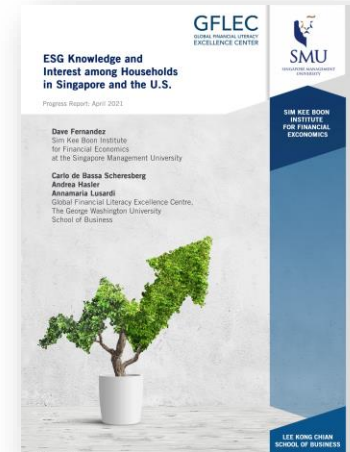
*Factors driving adoption of digital technologies in banking, improving financial inclusion*



### Bank Competition amid Digital Disruption: Implications for Financial Inclusion

EX Jiang, Gloria Yang Yu, J Zhang

*FinTech's relationship to financial inclusion is not straightforward as it alters competition among banks.*



### ESG Knowledge & Interest among Households in Singapore & the US

Dave Fernandez, C Scheresberg, A Hasler, and A Lusardi

*Gauges how much investors know & care about ESG and how that relates to their level of financial literacy.*

# CONFERENCES & SEMINARS

## Financial Education & Inclusion



**Sep 2019**  
**Inaugural Conference, Asia Pacific Financial Education Institute (APFEI)**

- Joint with Global Financial Literacy Excellence Center (GFLEC)
- APFEI 2022: hybrid conference co-organised with GFLEC - Nov 2022



**Dec 2020**  
**Covid-19, Financial Fragility and Resilience, 10<sup>th</sup> Annual SKBI Conference**

- Keynote by Prof Annamaria Lusardi (GFLEC)
- Panel with speakers from Australia, Indonesia, and the Philippines



**Dec 2021**  
**Founding member of new global academic network, G53**

# TRAINING

## Financial Education & Inclusion



### April 2022 SMU-X Undergraduate Class on "Financial Literacy, Inclusion & Technology"

Dave Fernandez & Joanne  
Yoong

First of its kind in Singapore: A personal finance class where students work on a real-world problem with organizations who are redefining what it means to be financially literate. Pilot class paired students with Endowus, Grab, Sea, SGX, and Singapore's MoneySense.



### Since 2015 My Money @Campus

In-person event – Sep 2020;  
virtual Mar 2021.



### Since 2012 Citi Foundation Financial Literacy Program

Outreach program running  
since 2012 and now having  
involved > 76,000 young  
adults.



### May 2022 Money Awareness & Inclusion Award

Part of panel of judges for  
inaugural 2022 awards  
involving wide range of  
FinLit solutions.

SKBI - Emerging Research Areas #2  
*Sustainable Finance*



# RESEARCH

## Sustainable Finance



Special issue of  
journal  
"Sustainability"  
John Beirne & Dave  
Fernandez, editors

*Call for papers, June  
2022*



**Impact Assessment  
and Measurement with  
Sustainable  
Development Goals**  
Hao Liang, Dave  
Fernandez, Mikkel  
Larsen

*In Handbook on the  
Business of Sustainability,  
2022*



**Global Sustainability  
Footprints of  
Sovereign Wealth  
Funds**  
Hao Liang, et al

*Oxford Review of  
Economic Policy, 2020*



**Sustainable Digital  
Finance in Asia**  
Simon Schillebeeckx

*With DBS Bank, 2019*

# CONFERENCES & SEMINARS

Sustainable Finance



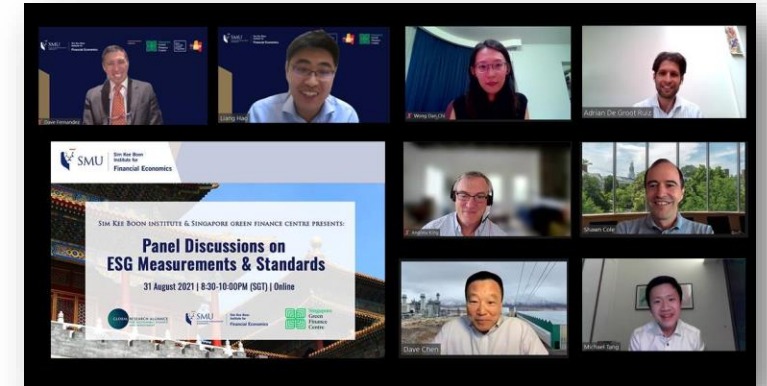
## Nov 2019 Sustainable Finance Conference

- 9th SKBI Annual Conference
- Joint with TBLI



## Sep 2020 Green & Ethical Finance Conference Joint with Asian Development Bank Institute

- Special edition of Journal of Banking & Finance, forthcoming 2022



## Aug 2021 Session on "Standards & Measurement" at GRASFI 2021

# TRAINING

Sustainable Finance



## Since 2020 Singapore Green Finance Centre

- Goal: To make Singapore a hub for green finance in Asia and globally
- Supported by the Monetary Authority of Singapore & leading financial sector partners:
  - Bank of China
  - BNP Paribas
  - Fullerton Fund Management
  - Goldman Sachs
  - HSBC
  - Schroders
  - SMBC
  - Standard Chartered
  - UBS
- Funding through 2025
- Partnership with Imperial College London's Centre for Climate Finance & Investment



## Since 2020 Global Research Alliance for Sustainable Finance & Investment

- SMU through SKBI 1st member from ASEAN.
- Session on "Standards & Measurement" at GRASFI 2021



## Since 2021 World Economic Forum: Climate Governance Singapore

- *SMU through SKBI is knowledge partner of CGS, an organization to train Non-Executive Directors on Sustainability.*



## Since 2021 Woman In Sustainability & Environment

- SMU through SKBI is knowledge partner of WISE, the first women's society in Singapore formed to focus concerted gender action towards Singapore's Green Plan 2030 and UN's Sustainable Development Goals.

SKBI - Emerging Research Areas #3

*Financial Technology*



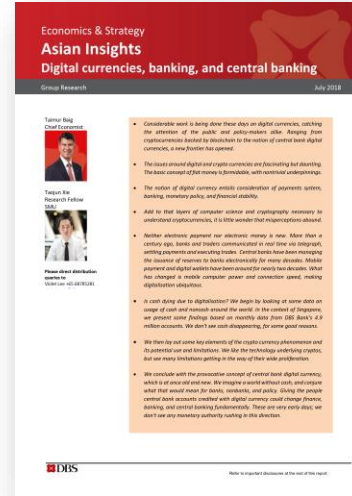




### Financial Technology & Inclusion in ASEAN

Dave Fernandez & Marc Rakotomalala

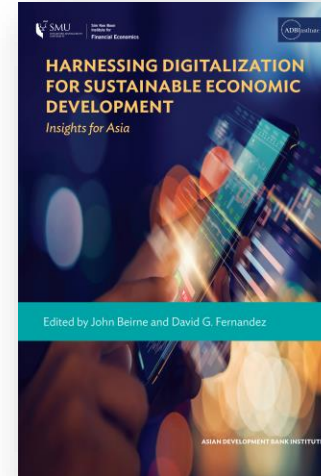
*Chapter in book, Master Plan on ASEAN Connectivity 2025, published by Cambridge University Press, 2022 (working paper)*



### Digital Currencies, Banking, and Central Banking

SKBI Research Fellow  
Taojun Xie

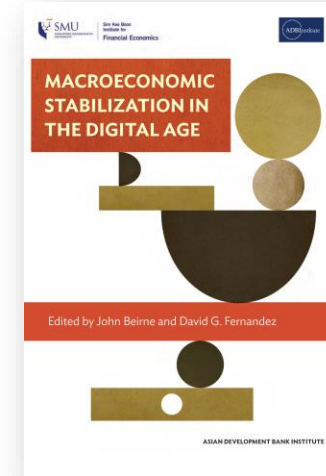
*With DBS, 2018*



### Harnessing Digitalization for Sustainable Economic Development: Insights for Asia

Joint with Asian Development Bank Institute (ADBI)

*This book was published in Jan 2022*



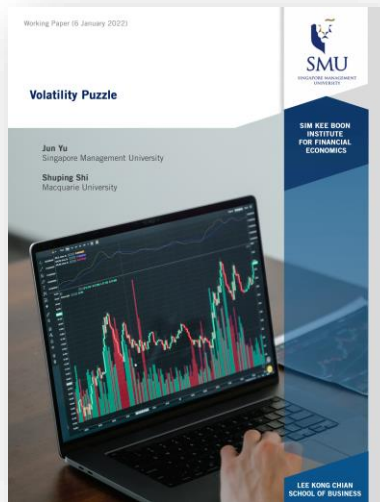
### Role of Digitization on Sustainable Development and Growth in Asia

Joint with Asian Development Bank Institute (ADBI)

*This book was published in May 2020*

SKBI - Emerging Research Areas #4  
*Macro Markets*





### Volatility Puzzle SOE & LKCSB Prof Jun Yu

*Market volatility can help us understand other financial variables and macroeconomic conditions. But volatility is often regarded as an imperfect measure of market risk or anxiety. Nevertheless, this paper helps practitioners and academics strive for a rigorous empirical volatility model that more accurately describes current market behavior and the interactions among market participant.*



### Stock Markets and the Economy Dave Fernandez, LKCSB Asst Prof Chiraphol New Chiyachantana, numerous SKBI Research Fellows

*Commissioned by SGX.  
Presentation of results to SGX,  
MAS, and industry partners, Nov  
2019.*



### The Great Fed Pivot Dave Fernandez and SKBI Research Fellow Thomas Lam

*Published in Business Times  
(Singapore), Apr 2019*



**Apr 2021**  
**Inflation and Cost of Living in Singapore and Asia: Post – Pandemic Implications**

- Joint with IMF
- Keynote by Edward Robinson (MAS), panelists Taimur Baig (DBS), Stephan Danninger (IMF), Dave Fernandez, LKCSB Asst Prof Aurobindo Ghosh, SKBI Research Fellow Thomas Lam, Natalia Novikova (IMF)



**Jul 2019**  
**SF Fed President Mary Daly**

- Session with students, moderated by Vice Provost Phang Sock Yong



**May 2019**  
**NY Fed Simon Potter**

- Investor roundtable



## Since 2015 Asian Financial Leaders Programme

- Target senior-level Asian financial leaders: C minus 1 or C minus 2 executives who are on the path to leading financial institutions in a variety of sectors including banking, insurance, investments, policy, regulatory and private equity
- Fee: S\$46,000 (before GST) per participant; for Singapore citizens, who are employees of Financial Institutions and are sponsored by their organisations, is only S\$11,500 (before GST) per participant after a 75% subsidy from The Financial Sector Development Fund (FSDF)
- Human Capital Leadership Institute (HCLI), the integrated leadership development arm of Temasek Management Services (TMS) is co-organizer

# *Director*

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## **DAVE FERNANDEZ**

**Director,**

*Sim Kee Boon Institute for Financial Economics*

**Co-Director,**

*Singapore Green Finance Centre*

**Professor of Finance (Practice),**

*Singapore Management University*

# Staff, Fellows & Faculty

## Staff

Priscilla CHENG – Deputy Director  
Elaine GOH  
Eugene GOH  
Sarah GRANT  
Donna HO  
Sipei HUANG  
Senthil KUMAR  
Weina LEONG  
Leon LIM  
Shannon ONG  
Benjamin TEO

## Professorial Research Fellow

Rajiv LALL

## Senior Research Fellow

Marinela FINTA

## Research Fellows

Xavier BAUTISTA  
Leo KRIPPNER  
Thomas LAM  
Phuong NGUYEN  
Marc RAKOTOMALALA

## Affiliated SMU Research Faculty

Ekkehart BOEHMER – Prof of Finance  
Winston CHOW – Assoc Prof of Science,  
Technology & Society  
Tomoki FUJII – Assoc Prof of Economics  
Sterling HUANG – Assoc Prof of Accounting  
Jeremy GOH – Assoc Prof of Finance  
Weikai LI – Asst Prof of Finance  
Hao LIANG – Assoc Prof of Finance  
Roger LOH – Assoc Prof of Finance  
Simon SCHILLBEECKX – Asst Prof of Finance  
Jun YU – Prof of Economics and Finance  
Yang (Gloria) YU – Asst Professor of Finance

## Affiliated SMU Term Faculty

Chiraphol New CHIYACHANTANA – Asst Prof  
of Finance  
Dave FERNANDEZ – Director & Prof of  
Finance  
Aurobindo GHOSH – Asst Prof of Finance  
John SEQUEIRA – Assoc Prof of Finance

## Visiting Faculty

Marco ANNUNZIATA – Annunziata + Desai, USA  
Hyun-Soo CHOI – KAIST, Korea  
Alexander GALETOVIC – Universidad Adolfo Ibáñez, Chile  
Anthony GOPAL – Providentia IP, USA  
Wolfgang HÄRDLE – Humboldt University, Germany  
David HARDOON – Aboitiz and Security Bank, Singapore  
Kyung-Hwan KIM – Sogang University, Korea  
Marianna KOZINSTEVA – Turning Point Macro, UK  
Xiang LI – Butler University, USA  
Cintia Kulzer Sacilotto – United Arab Emirates University,  
UAE  
Gireesh SHRIMALI – Stanford University, USA  
Rajesh SUNDARESAN – Symbioteco, Singapore  
Christoph NEDOPIL WANG – Fudan University, China  
Wanyi YANG – Lincoln University, New Zealand  
Joanne YOONG – University of Southern California, USA  
Ning ZHU – Shanghai Advanced Institute of Finance,  
China

# ***CONTACT US***

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