

Biographical details for External Experts

Dr James Cummings

Dr James Cummings is a senior lecturer in finance in the Department of Applied Finance at Macquarie University. Prior to joining Macquarie University, Dr Cummings was a principal researcher at the Australian Prudential Regulation Authority from 2009-2013. He holds a Bachelor of Arts (Demography) from Macquarie University and a Master of Commerce (Finance with Economics and International Business) and a Doctor of Philosophy (Finance) from the University of Sydney.

Dr Cummings' research expertise is in the area of financial markets and institutions. His recent research focuses on bank capital regulation and the approach taken by banks in managing their capital positions. Dr Cummings also researches on a range of topics including pension funds, illiquid investments and futures markets. His research is published in leading scholarly journals including the *Journal of Banking and Finance*, *Accounting and Finance*, *Economic Record* and the *Journal of Futures Markets*. He has presented his research at international conferences including meetings of the Financial Management Association International, Asian Finance Association and the International Finance and Banking Society.

Professor Ross Levine

Ross Levine is the Willis H. Booth Chair in Banking and Finance at the Haas School of Business, University of California, Berkeley. He is also a Senior Fellow at the Milken Institute, a Research Associate at the National Bureau of Economic Research, a member of the Council on Foreign Relations, and a former member of the Scientific Advisory Council of the European Systemic Risk Board. He completed his undergraduate studies at Cornell University and received his Ph.D. in economics from UCLA. He worked at the Board of Governors of the Federal Reserve System and the World Bank, where he conducted and managed research and operational programs. His work focuses on how financial sector policies and the operation of financial systems shape economic growth, entrepreneurship, and economic prosperity and stability. He has published over 100 articles, several books, and is among the top 15 most cited scholars in economics and finance. He advises governments, central banks, regulatory agencies, and multilateral organizations.

Professor David Miles

David Miles is Professor of Financial Economics at Imperial College, London. He was a member of the Monetary Policy Committee at the Bank of England between May 2009 and September 2015. As an economist he has focused on the interaction between financial markets and the wider economy. He was Chief UK Economist at Morgan Stanley from October 2004 to May 2009.

In 2004 he led a government review of the UK mortgage market. He recently completed a review for the UK Treasury on reference prices of UK government bonds. He is an advisor to the IMF.

He is a research fellow of the Centre for Economic Policy Research and at the CESIFO research institute in Munich. He is Chair of the Board of Trustees of the Institute for Fiscal Studies.

He was awarded a CBE in January 2016.