



**100 women in
hedge funds®**

**Education Session No. 343:
11th Annual Risk Management Panel -
Navigating Crises when Fundamentals Cease to be the Key Driver**

July 11, 2012 at 6 PM
New York

As countries grapple with crises whose ramifications extend beyond national borders, investors face increasing complexity and challenges in their investment decision-making process. Consider what happens when fundamentals cease to be relevant within the investment process. Join our panel for an engaging discussion and their perspectives on navigating these non-quantifiable risks to deliver positive returns.

Participants

Helima Croft, Ph.D., Barclays

Eric Fine, Van Eck Global

Dean Maki, Ph.D., Barclays

David Wurmser, Ph.D., Delphi Global Analysis Group

Bernadette A. Kilroy, Ph.D., Moderator, Alpha Edge Global Advisors LLC

Event Details

Date: July 11, 2012

Time: 5:30 PM Registration.

We will begin *promptly* at 6 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails will follow.

Host: Barclays

Location: 745 7th Avenue (between 49th & 50th Streets), ASK Auditorium, **New York**, NY 10019

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [New York Education](#) committee.

This event is NOT FOR ATTRIBUTION. All 100WHF events are private events and we require that no one reports publicly on any aspect of them.

Admission is free, but there is a \$25 charge if you register and do not attend, even if you cancel in advance. No-show proceeds will be donated to DonorsChoose.org, the 2012 beneficiary of 100WHF's US philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

Space is limited. No walk-ins will be permitted.

Biographies

Helima Croft, Ph.D, Director, Commodities Research, Barclays

Dr. Helima Croft is a Director and senior geopolitical strategist within Commodities Research at Barclays. Based in New York, Ms. Croft is responsible for the firm's research covering the economics and politics of the key commodity producing countries of Africa, the Middle East and Latin America.

Prior to joining Barclays in September 2008, Ms. Croft was with the Business Intelligence Group at Lehman Brothers, which advised the firm's Executive Committee on international political and economic issues. Prior to joining Lehman in 2005, Ms. Croft was the intelligence fellow at the Council on Foreign Relations, and spent four years as a Senior Economic Analyst in the Asia Pacific, Latin America and Africa office of the Central Intelligence Agency. She focused on energy security, economic reform and corruption in West Africa and received five exceptional performance awards for achievements.

Ms. Croft received a PhD from Princeton University, where she also was a lecturer.

Eric Fine, Managing Director, Van Eck Global

Eric Fine is a Managing Director, Van Eck Global, has been conducting business in emerging markets for 20 years. He currently runs Van Eck G-175 Strategies, an emerging markets macro hedge fund focused on debt and foreign exchange. Prior to this, he worked at Morgan Stanley for 14 years. He founded and ran Morgan Stanley's Emerging Markets Proprietary Trading group from 2004 to 2008, where he generated substantial P&L, never had a down year and maintained excellent risk/return statistics. For the 10 years prior to this, he ran the firm's Global Emerging Markets Economics and Strategy research group, winning numerous awards and outperforming indices with his model portfolios. He also started and led Morgan Stanley's Europe/Middle East/Africa (EMEA) Economics and Strategy research group. He advised numerous governments on their economic policies and debt profiles, and rescheduled sovereign debts in countries such as Turkey and the Dominican Republic. He joined Morgan Stanley in 1994 after starting and leading a telecommunications company in Russia that built the country's first securities clearing system. He received his undergraduate degree from Duke University in 1987 and his graduate degree from Harvard University in 1989.

Dean Maki, Ph.D, Managing Director and Chief US Economist, Barclays

Dr. Dean Maki is a Managing Director and Chief US Economist at Barclays. Based in New York, he is responsible for analyzing and forecasting the US economy and monetary and fiscal policy. He was named the most accurate forecaster of US GDP in 2009 by Bloomberg News, and the most accurate forecaster of CPI and PPI inflation by Bloomberg News for 2008-2010.

Mr. Maki joined Barclays in February 2005 from JP Morgan Chase, where he was Vice President of Economic Research responsible for forecasts of Federal Reserve policy, the federal budget and Treasury debt issuance. Prior to this, he was a US economist at Putnam Investments and a Senior Economist at the Federal Reserve Board, where his research focused on the relationship between household balance sheets and consumer spending. His research has been published in a number of academic journals.

Mr. Maki holds a Ph.D. in economics from Stanford University and a BA in economics from St. Olaf College.

David Wurmser, Ph.D, President and Founder, Delphi Global Analysis Group

Dr. David Wurmser is the executive and founding member of the Delphi Global Analysis Group, LLC - a firm specializing in geopolitical risk analysis and mitigation, with a focus on Near East regional geostrategic conditions and energy development in Israel and throughout the Levant Basin.

Prior to founding the Delphi Global Analysis Group, LLC, Dr. Wurmser was the senior advisor to the U.S. Vice President on Middle East, proliferation and strategic affairs - a duty requiring timely, high-pressure and accurate production of information, memoranda and briefings directly for the Vice President and the highest level of the US government during crises.

Before becoming the senior advisor for the Vice President in 2003, Dr. Wurmser was the senior advisor to Under Secretary of State John Bolton at the State Department. His diplomatic missions included participating in sensitive high-level strategic discussions with Israel and Jordan, coordinating with foreign governments on Iran policy, participating on the United States negotiating team at several Nuclear Non-Proliferation Treaty meetings and conferences, and helping negotiate base rights in key countries prior to the 2003 Iraq War.

Immediately following the 9/11 attacks, Dr. Wurmser consulted until January 2002 for the Office of the Secretary of Defense in the U.S. Department of Defense on a war-related classified project on understanding the nature and strategic significance of terrorist group networks and their interactions with states.

Before entering government, Dr. Wurmser founded the Middle East studies program at the American Enterprise Institute (AEI) in 1996. While at AEI Dr. Wurmser, published *Tyranny's Ally: America's Failure to Defeat Saddam Hussein* (which the New Yorker called the intellectual framework for President Bush's freedom strategy the Middle East), and over 35 articles in major periodicals - including the Wall Street Journal, Financial Times and Commentary -- as well as put the American Enterprise Institute on the map regarding Middle East issues.

Dr. Wurmser's military service includes 11 years of intelligence experience in the U.S. Navy Reserves, reaching the rank of Lieutenant Commander. In that capacity, he served several times as the ranking intelligence officer at sea on the USS Portland during annual training cycles. LCDR Wurmser also commanded the Middle East/Africa desk in the Defense Intelligence Agency's central alert center (National Joint Military Intelligence Center) on weekends - a job demanding daily production of intelligence reports and briefings to the highest levels of the US military, intelligence and defense bureaucracy during crisis situations.

LCDR Wurmser was mobilized during the Operational Vigilant Warrior following Iraq's surge toward Kuwait in 1994 to serve on the Iraq Intelligence Task for the DIA. He was mobilized twice more for the same task force in 1996 and 1998 -- for which the Department of Defense awarded him the prestigious Defense Meritorious Service Medal.

Dr. Wurmser holds a B.A. (political science), M.A. (international affairs and international economics) and a Ph.D. (on U.S. foreign policy and Middle East affairs) under Professors Fouad Ajami and Robert Tucker from the Johns Hopkins University.

Bernadette A. Kilroy, Ph.D, Founder, Alpha Edge Global Advisors LLC

Dr. Bernadette A. Kilroy is the founder of Alpha Edge Global Advisors LLC, a global macro consultancy providing investment strategy and portfolio analytics insight to a select group of hedge fund clients. Prior to Alpha Edge, she was Vice President of Research and Trading at Clarium Capital Management.

Before joining the hedge fund industry, Dr. Kilroy was a Member of the Policy Planning Staff at the U.S. Department of State, serving in the Office of the Secretary under both Colin Powell and Condoleezza Rice. Previously, Dr. Kilroy was a Senior Professional Staff Member at the Senate Budget Committee and worked with the Senate Foreign Relations Committee as foreign policy advisor to freshman Senator Norm Coleman's (R-MN).

Dr. Kilroy established her private sector credentials as a strategy advisor to senior management at Altavista in Palo Alto, CA and earlier in her career as a senior auditor of financial statements at KPMG. She taught political economy and international relations in the Political Science Department at the University of California, Los Angeles and at The Elliott School of International Affairs at George Washington University. She was a visiting researcher at the Centre for European Policy Studies in Brussels and the European University Institute in Florence. She received a National Science Foundation grant for research on her doctoral dissertation entitled Integration Through the Law: ECJ and Governments in the EU, which utilized econometric modeling techniques and a dataset she constructed to test an original game theoretic model of EU policymaking. Dr. Kilroy graduated Magna Cum Laude from St. Joseph's University with a B.S. in Accounting and Economics (double-majored). She holds an M.A. and Ph.D. in Political Science from the University of California, Los Angeles.



About Barclays

Barclays moves, lends, invests and protects money for customers and clients worldwide. With over 300 years of history and expertise in banking, we operate in over 50 countries and employ over 140,000 people.

We provide large corporate, government and institutional clients with a full spectrum of solutions to their strategic advisory, financing and risk management needs. Our clients also benefit from access to the breadth of expertise across Barclays. We're one of the largest financial services providers in the world, and are also engaged in retail banking, credit cards, corporate banking, and wealth and investment management.

Barclays offers premier investment banking products and services to its clients through Barclays Bank PLC. For more information, please visit www.barclays.com

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 300 events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$25 million for philanthropic causes in the areas of women's and family health, education and mentoring.