



Mr Peter Eadon-Clarke

Managing Director

Head of Global Economics

Macquarie Commodities and Global Markets

Peter Eadon-Clarke, currently Macquarie's Head of Global Economics, joined the firm in March 2004 as Tokyo Head of Research, bringing with him more than 20 years of experience on the buy side, mainly in Tokyo and Hong Kong. Prior to Macquarie, Peter was most recently with UBS Trust and Banking in Tokyo as Chief Investment Officer and functional head of Japanese equities for clients worldwide. Before this he was CIO at Sumitomo Life Investment, CIO for the Pacific Basin at GT (now Invesco) and at Wardley Investments (now HSBC Asset Management).

Peter's principal publications are *The Global Macro Outlook*, monthly, containing Macquarie's global forecasts, and *Macq-ro insights*, data-rich, topical articles. As Head of Research for the Tokyo office, he created the thematic Hunting Stocks product through which he and the Japan Research team identified and researched individual stock investment opportunities that reflect some of the top-down macro themes drawn from the firm's economics research.



Ms Junko Nishioka

**Chief Economist
Sumitomo Mitsui Banking Corporation**

Junko Nishioka, a Chief Economist at Sumitomo Mitsui Banking Corporation, started her career at Industrial Bank of Japan (currently Mizuho financial group) after receiving M.S. Economics at Graduate School of Kyoto University in 2000.

She served as Japan economist for the Bank of Japan (2002-2006), ABN AMRO (2007-2008) and RBS Japan (2008-2014) before joining SMBC in January 2015. Based on her highly reputed research output and presentation in the markets, Ms Nishioka was ranked top ten Economist at Annual Nikkei Veritus survey for 5 consecutive years (#7 for 2010 and 2011 and #6 for 2012 to 2015) polled by major institutional investors in Japan.

Ms Nishioka frequently appears on media for Nikkei news, NHK International, CNBC, Bloomberg news, TV Tokyo to make commentaries on the economy and markets. Nishioka is a member of Ministry of Finance's Advisory Councils on Government Debt Management.



Mr Tetsumi Yamakawa

Managing Director
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Tetsufumi Yamakawa is a Managing Director, Chief Economist and Head of Fixed Income Research at Barclays Securities Japan Limited. Based in Tokyo, he leads the Research group – comprising economic research, fixed income strategy, non-yen research, and FX research.

Mr. Yamakawa joined Barclays in June 2010 from Goldman Sachs, where he spent 16 years primarily focusing on analyzing the Japanese economy. From 2000, he had been co-head of Pan Asia Economics Research. Prior to joining Goldman Sachs in 1994, Mr. Yamakawa had a 15-year career at the Bank of Japan where he was responsible for analysis of cross-border funds flow through Japanese financial institutions, analysis of monetary policy through its various channels, and organizing the international conference on the central bank's prudence policy hosted by the BOJ.

He holds a PhD and an MA in Economics from Brown University and Bachelor of Economics from Hitotsubashi University.