

Stephen S. Roach

Stephen S. Roach is Managing Director and Chief Economist of Morgan Stanley, a leading global financial services firm. In this role, he oversees the Firm's highly-regarded team of economists located in New York, London, Frankfurt, Paris, Tokyo, Hong Kong, and Singapore.

Mr. Roach has been widely recognized as one of Wall Street's most influential economists. His published research has covered a broad range of topics, with recent emphasis on globalization, the emergence of China, productivity, and the capital market implications of global imbalances. He is widely quoted in the financial press and other media, and his work has appeared in academic journals, books, congressional testimony, and on the op-ed pages of the world's leading newspapers.

Before joining Morgan Stanley in 1982, Mr. Roach was Vice President for Economic Analysis for the Morgan Guaranty Trust Company in New York. He also served on the research staff of the Federal Reserve Board in Washington, D.C. from 1972-79 where he supervised the preparation of the official Federal Reserve projections of the U.S. economy. Prior to that, he was a research fellow at the Brookings Institution in Washington, D.C.

Mr. Roach holds a Ph.D. in economics from New York University and a Bachelor's degree in economics from the University of Wisconsin.

February 2005