



KEY ISSUES FOR EFFECTIVE MACROPRUDENTIAL POLICYMAKING

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Position

Senior Analyst – Financial Stability Department, South African Reserve Bank

Title of paper

Measuring shadow banking activities and exploring its interconnectedness with banks in

Biographical detail/achievements

Esti is currently employed as a senior analyst in the Financial Stability Department of the South African Reserve Bank. Born in Pretoria she received her MCom Econometrics from the University of Pretoria and is currently a Ph D candidate at the University of Cape Town.

After completing her Honours degree (Econometrics) at the University of Pretoria, Esti entered the financial sector at HSBC in Sandton as a securities and finance operations assistant. A little more than a year later she started her Master's degree at the same university, part time, while working at Statistics South Africa as an economic analyst. Esti joined the South African Reserve Bank as an analyst in the Financial Stability Department in 2010. During the first years at SARB, she completed her Master's degree and spent time working on and researching international and domestic financial stability developments. As a result, Esti became interested in the development and potential risks of the shadow banking sector, and decided to pursue a PhD

degree at the University of Cape Town. Her focus areas include non-bank financial intermediation, interconnectedness among financial intermediaries, macroeconomic policy and recently, she has cast her interest to the credit sector.