

JOSEPH KALISH

Chief Global Macro Strategist

Joseph Kalish is the Chief Global Macro Strategist for Ned Davis Research Group. He has been following and studying financial and economic trends for over 30 years. He and his team are responsible for all of the firm's bond and economic analysis.

Joe authors several publications. On the fixed income side, he writes a monthly strategy Focus on global trends and one on U.S. trends. He supplements his analysis with weekly Comment pieces on both the global and U.S. outlooks. Joe is a regular contributor to other macro publications, including *Featured Reports*, the *U.S. Economic Focus*, and the *U.S. Daily Economic Perspectives*.

The Macro team also assists the firm's equity strategists by identifying relevant economic trends and fundamental themes and providing historical market perspectives. They collaborate with the Global Strategy team and provide economic analysis through global and regional commentary. They also work closely with the U.S. Strategy team in helping to formulate the economic outlook for the major sectors of the economy. In recent years, Joe has been particularly focused on credit trends and credit-sensitive sectors of the economy, including residential and commercial real estate, automotive, banking, manufacturing, and trade and has written extensively on these topics.

In addition to the bond and economic analysis, Joe has held a number of other positions since joining the company in July 1986 including: editor of *Industry Watch* (an analysis of equity group trends), editor of *Techno-Fundamental Ranks* (a stock screening service), and associate editor of *Stock Market Strategy*. Joe was also a portfolio manager and trader for an equity mutual fund for five years.

Joe is a member of the National Association for Business Economics. He is regularly quoted and interviewed by the financial media in the U.S. and internationally, and is a sought-after speaker and presenter.

Joe received his Bachelor of Science degree in Information Systems Management cum laude from the University of Maryland and his Master of Business Administration degree in Finance, with distinction, from Stern School of Business of New York University.



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