

PERSONAL INFORMATION

Dr. Ksenija POPOVIĆ



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PERSONAL STATEMENT

Seasoned professional with extensive experience in project evaluation, climate and sustainable finance and bank lending. Validated Expert for [UN DOALOS](#), [JTPeers](#), the European Environment Agency and the EU. Proficient in conducting comprehensive data research across various domains, including finance, credit risk, macroeconomics and socioeconomics. Holds a doctorate in economics and social sciences and is actively publishing in the areas of finance and economics. Fluent in multiple languages and skilled in communicating complex ideas effectively.

WORK EXPERIENCE

10/2018 – Current **Economic Research & Consultancy; Independent Contractor**

Notable professional engagements include:

European Climate, Infrastructure and Environment Executive Agency (CINEA). Belgium

Assessed project proposals under both the *Large-Scale* and *Small-Scale Projects* programs of the Innovation Fund, the EU's flagship instrument for decarbonizing energy and industrial systems. Contributed to the objectives of the European Green Deal, gaining in-depth exposure to one of the Union's leading green finance initiatives.

STANTEC. Belgium

Provided expert evaluation of proposals for both Framework Partnership Agreements (FPAs) and Specific Operating Grants (SGAs) under the EU Programme for Environment and Climate Action (*LIFE*). Assessed non-profit organisations active in the fields of climate action and mitigation, focusing on strategic relevance, policy alignment and organisational capacity in line with EU Green Deal priorities.

EIT (European Institute of Innovation and Technology) Health. Germany

Economic expertise within the *Deep Tech Venture Builder* Program: (i) evaluated startup project proposals for selection and support; and (ii) developed and delivered the "Funding and Financial Management" course for the EIT Health Academy, presented as a series of 20 video lectures.

EIT Food. Belgium

Evaluator for the *Seedbed Incubator*, part of EIT Food's Entrepreneurship Program - Europe's leading initiative for market validation of innovative AgriFood solutions. Assessed startups applying to the program, evaluating their potential for commercialization and impact.

EIT RawMaterials. Germany - the world's largest knowledge and innovation community in the raw materials sector that manages the European Raw Materials Alliance (ERMA) on behalf of the European Commission.

Participated as an external expert for the *ERMA Booster Call*. My responsibilities include attending and assessing online pitching sessions, as well as conducting the full evaluation of eligible project applications focused on innovative solutions in the raw materials value chain.

EIT Urban Mobility. Spain

Evaluator for the *2025 Main Innovation Call*, assessing project proposals in urban logistics, energy transition and public transport.

EIT Climate-KIC. Netherlands.

Evaluated project proposals, with a specific focus on assessing the investment plans submitted by cities aiming to commit to the *City Climate Contract* and attain the prestigious Mission Label bestowed by the European Commission's Mission Owners Group. Contributed to the principles and objectives of green finance.

Expert evaluator and/or rapporteur for sub-granting within Horizon Europe projects:

- **European Science Foundation's NGI Sargasso** - strengthening EU cooperation with the USA and Canada in the Next Generation Internet
- **Tutech GmbH Germany's Up2Circ** - promoting circular business models and innovation
- **Trust-IT Services S.r.l. Italy's StandICT**, focused on ICT standardization
- **University of Lorraine, Fab City Hamburg and Maker V-10 LAUDS Factories** - aimed to support Experiments focused on co-creation relationship between artistic designers and technology providers, aligned with the New European Bauhaus
- **CCDR-Alentejo, District government office in Évora, Portugal's AURORAL** project - focused on the Internet of Things technology solutions and their compatibility with Middleware, a bridge connecting various software and hardware systems.

Creative Europe Programme (2024)

Project: Media Resilience: Nurturing Quality News Journalism

Served as an independent evaluator for the EU co-funded project under the Creative Europe Programme (CREA), led by the Open Society Information Services (OSIS) in collaboration with the European Citizen Action Service (ECAS) and ProMedia.

World Bank Group, the USA

Participated in the *B-READY 2025* project by assessing utility services related to internet provision for one European country.

Research Foundation – Flanders (FWO). Belgium

Assessed proposals submitted under FWO's flagship competitive research funding programme - *2025 Call for Fundamental Research Projects*.

European Cooperation in Science and Technology (COST). Belgium

Evaluated proposals in the fields of Finance and Economics, providing detailed scores and comments on evaluation criteria. As Rapporteur, coordinated with two external experts to compile consensus reports, ensuring alignment across all evaluation criteria.

University of Klagenfurt. Austria

Macroeconomic Research Project: "Inflation in Austria and Germany, 1922/23 – 2022/23" (Grant Awarded).

- Conducted a comparative analysis of century-separated inflation periods using historical and contemporary macroeconomic data with advanced econometric methods

International Centre for Migration Policy Development (ICMPD). Austria

- Gathered and meticulously analyzed the latest migration-related data from diverse national sources (e.g., national statistical offices, migration services, ministries) and international databases (UN DESA, Eurostat, UNHCR, World Bank, etc.)

- Played an important role in informing policymakers, migration practitioners and stakeholders by crafting insightful country factsheets. These factsheets synthesized critical parameters and provided a concise overview of the migration landscape within the Prague Process states, facilitating evidence-based analyses

Carinthian Institute for Higher Studies and Scientific Research (KIHS). Austria

Participation in the "Budget development of the Province of Carinthia" project commissioned by the Carinthian Chamber of Commerce. The aim of the study was to analyze the level of indebtedness and each expenditure and revenue components in the budgets of the province over time and to critically analyze the budget development in view of the economic policy priorities.

- Conducted quantitative data analysis on various aspects of the province's performance
- Contributed insights into the trade-off between budget restructuring and driving economic growth, aiding in informed decision-making.

08/2013 – 09/2018

Wind Down Manager (Slovenia)

HETA ASSET RESOLUTION AG. Klagenfurt, Austria

Heta Asset Resolution AG was a wind-down company owned by the Republic of Austria. Its statutory task was to dispose of the nonperforming exposures of Hypo Alpe Adria bank, nationalized in 2009, as effectively as possible whilst preserving value.

KEY ACHIEVEMENTS

- Directed and led a dynamic Slovenian wind-down unit team to navigate complex corporate cases with individual exposures exceeding EUR 2.5 million. Coordinated experts to deliver high-quality analysis,

credit risk evaluation and recovery strategies. Formulated recommendations for applications submitted at the Slovenian unit level and presented them to the headquarters committees.

- Successfully navigated negotiations and interactions with stakeholders, optimizing outcomes while upholding the organization's interests
- Contributed to the accelerated attainment of recovery targets, enhancing the efficiency of the wind-down process
- The achievement garnered notable recognition, resulting in a financial reward and support for further education, underscoring the significance of the accomplishment

02/2009 – 07/2013

Head of Large and Mid-sized Corporate Recovery

CRÉDIT AGRICOLE BANK AD. Belgrade, Serbia

Pioneered the creation of a dedicated unit in response to the financial crisis, charged with managing a growing portfolio of watch-list and non-performing exposures to large and medium-sized corporate clients across diverse sectors

KEY ACHIEVEMENTS

- Successfully recruited, trained, and mentored a team comprising professionals with economic and legal backgrounds
- Collaboratively developed an innovative method of analysing recovery options, blending quantitative and qualitative assessments
- Earned acknowledgment for the methodological rigor and results achieved by the team's efforts. This recognition culminated in an invitation to contribute expertise to a wind-down team in Austria

02/2006 – 01/2009

Head of Mid-sized Corporates

CRÉDIT AGRICOLE BANK AD. Belgrade, Serbia

Shaped and executed business strategies, including pipeline and performance measurement, domestic and cross-border financing from France, trade finance, sustainable and climate finance.

KEY ACHIEVEMENTS

- Provided guidance and mentorship to the team, steering them through various complex transactions, supporting development of their transactional, negotiation and structuring skills
- Acknowledged for outstanding performance and promoted to a higher-level role, reflecting the ability to tackle more intricate challenges and deliver results

02/2004 – 01/2006

Deputy Head of Mid-sized Corporates

HVB BANK / UNICREDIT BANK AD. Belgrade, Serbia

- Led the team in successfully executing development credit lines, collaborating with prominent financial entities such as the European Investment Bank (EIB) and International Finance Corporation (IFC)
- Directed the conceptualization and launch of sustainable and green financing initiatives for municipalities and cities. Carried sole responsibility for laying the groundwork and strategy for this innovative client servicing approach

KEY ACHIEVEMENTS

- Mentored and led the sales team in originating and structuring complex business transactions. Utilized extensive financial expertise to comprehensively assess the business operations of borrowers, evaluate credit risk and the feasibility of their projects
- Formulated comprehensive relationship plans and devised client contact strategies, aligning them with strategic business objectives to foster long-term partnerships

06/2002 – 01/2004

Credit Sector Specialist

ALPHA BANK AD. Belgrade, Serbia

Alpha Bank's entry into the Serbian credit market in 2002 marked a significant stage in its growth path. As a key contributor to the institution's evolution, I played a vital role in establishing and developing a bank's credit unit, thus supporting its expansion into diverse credit products such as, investment finance, working capital finance, sustainable and green finance.

KEY ACHIEVEMENT

- Successfully led and executed the project of establishing the credit unit, a key initiative to Alpha Bank's growth

01/2001 – 09/2002

Banking Consultant

SSII STERIA. Paris, France

As a key member of a dynamic international team comprising technical and banking consultants, I contributed expertise to the Système Bancaire Intégré (translation: Integrated Banking System) department. My role centered on the preparation of the NetSymbols banking software, tailored to meet the demands of the French and Francophone credit markets.

KEY ACHIEVEMENT

- Successfully participated in the project completion and on-time delivered the NetSymbols banking software

09/1996 – 10/2001

Head of Domestic Crediting

ZEPTER BANK AD. Belgrade, Serbia

Successfully steered diverse responsibilities, including corporate lending, corporate bond trading, municipality financing, impact investment projects, sustainable finance. Directed corporate lending activities, encompassing the strategic buying and selling of corporate bonds on the Belgrade Stock Exchange.

KEY ACHIEVEMENTS

- Coordinated the successful execution of the Weston impact investment project, amplifying access to financial resources for private small and medium-sized enterprises in underdeveloped areas of the country. The project's achievement stands as a testament to strategic vision and execution
- Embarked as a bank officer in the Domestic Crediting Department, swiftly ascending to a leadership role in 1999. This progression put emphasis on my ability to deliver results and assume higher responsibilities

02/1995 – 02/1996

Junior Sale officer

METALSERVIS DD, Beograd

As part of an internship at a state-owned company, I gained exposure to the wholesale of metal products

EDUCATION AND TRAINING

10/2018 – 10/2022

DOCTORAL DEGREE. Social and Economic Sciences. University of Klagenfurt, Austria

Thesis: Macroeconomic Aspects of Loan Loss Provisioning in Southeast Europe

My doctoral research comprises two empirical studies that use econometric techniques to examine loan loss provisions in Southeast Europe (SEE). The first study applies the Generalized Method of Moments estimator on a dynamic panel dataset, shedding light on specific loan loss provisioning practices. The study uniquely contributes to the field, extending empirical evidence on discretionary and non-discretionary components of loan loss provisions in SEE. Additionally, the analysis of outlying observations offers interesting insights into potential motives influencing decisions on loan loss provisions.

Filling a gap where research in SEE is infrequent, the second study uses individual structural vector auto-regression (SVAR) models for individual economies and panel SVAR models for SEE EU states and the Western Balkans, forecasting response functions of loan loss provisions to adverse GDP and employment shocks. It therefore represents stress testing in a top-down manner and indicates potential vulnerabilities/resilience of the banking sectors in Southeast Europe.

Courses during doctoral studies:

- Advanced Macroeconomics
- Empirical Finance
- International Economics
- Principles of Entrepreneurship & Innovation
- Algorithmic Game Theory
- Empirical Economics and Econometrics
- Quantitative and Qualitative Research Methods
- Inequality
- Sociology Seminar for Doctoral Students

10/2017 – 09/2018

MASTER DEGREE. Economics. University of Belgrade, Serbia

10/1989 – 03/1994

BACHELOR DEGREE. Economics. University of Belgrade, Serbia

PERSONAL SKILLS

Mother tongue

Other languages

Serbian

English

UNDERSTANDING		SPEAKING		WRITING
Listening	Reading	Spoken interaction	Spoken production	
C1	C1	C1	C1	C1
Common European Framework of Reference for Languages (CEFR)				

French	C1	C1	C1	C1	C1
	Diplôme approfondi de langue française (DALF)				
German	B2	B2	B2	B2	B2
	ÖSD Zertifikat				

Computer skills

Proficient in Microsoft Office Suite
Econometric data analysis using EViews and Stata
Advanced digital literacy and data management

ADDITIONAL INFORMATION

Publications

Book [Loan Loss Provisions in Alternative Banking Landscapes](#), 2024, Series of the Carinthian Institute for Advanced Studies, Vol. 22. Peter Lang Group Switzerland

[Cyber Incidents Connected to Financial Institutions](#) (Bilingual paper), 2021, Bankarstvo 50(3), pp. 140-163 Association of Serbian Banks (ASB)

Chapter [Consumption, Middle Class and Youth](#) in book *Youth Cultures in a Globalized World*, 2021, edt: G. Knapp & H. Krall, pp. 245 – 256, Springer. Co-author, D. Bögenhold, Y. Permana and F. Naz

[New European Standards on Management of Non-Performing Exposures](#) (Bilingual paper), 2019, Bankarstvo 48 (3), pp.34-45, ASB

[Resolution of Non-Performing Loans](#) (Bilingual paper), 2018 Bankarstvo 47 (3), pp. 74-87, ASB

[Do banks contribute to better macroeconomic performance by resolving non-performing loans?](#) 2018, Ekonomske ideje i praksa 31, pp. 59-71, Faculty of Economics, University of Belgrade

Conference Presentations

25/09/2023 – 29/09/2023 Gdansk, Poland

"Income and Wealth Inequality: Drivers and Consequences"

The conference is organized by the Gdansk University of Technology & Luxembourg Income Study. Presented my empirical study "Exploring the Relationship between Remittances and Inequality in Transition Economies". This study is co-authored with Prof. D. Bögenhold.

22/03/2019 – 24/05/2019 Vrnjacka Banja, Serbia

BankFinIng Conference "Risks and capital management in banks"

The conference is organized by the Association of Serbian Banks.

Presented my publication "New European Standards on Management of Non-Performing Exposures".

Professional Certifications

19/01/2022

MFx: Macroeconometric Forecasting

Successfully completed an IMF course in Macroeconometric Forecasting, focusing on advanced econometric modeling and forecasting techniques.

01/04/2024

AURORAL Academy

Completed a training program as part of the AURORAL Horizon 2020 project, focusing on IoT solutions and smart community development for rural areas. The program covered digital transformation and innovative technologies for the agrifood and rural sectors.