



## Dr. Ksenija Popovic

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### ABOUT ME

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Seasoned professional with a wealth of experience in project evaluation, climate finance and bank lending. Validated EU and UN DOALOS expert. 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 productive in publishing in the areas of finance and economics. Fluent in multiple languages, skilled in communicating complex ideas effectively.

### WORK EXPERIENCE

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#### Economic Consultancy & Research

*Independent Contractor* [ 10/2018 – Current ]

Country: Austria

Notable professional engagements include:

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

Evaluated project proposals applying for funding from the Innovation Fund, the major EU instrument with over €20 billion for decarbonizing Europe's energy and industrial systems. Provided integral support to the European Green Deal and gained exposure to this leading green finance initiative in the European Union.

#### Stantec. Brussels, Belgium

Provided expert evaluation services in the area of environment and climate action, including clean energy transition.

**EIT Urban Mobility. Spain:** Evaluated project proposals in the areas of 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

Expert evaluations 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; **University of Lorraine, Fab City Hamburg** and **Maker V-10 LAUDS Factori es** - supporting experiments 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.

#### The World Bank. Washington, DC

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

#### International Centre for Migration Policy Development (ICMPD). Vienna, Austria

Played an important role in informing policymakers, migration practitioners and stakeholders by crafting insightful country factsheets, which synthesized key parameters and provided a concise overview of the migration landscape within the Prague Process states.

#### University of Klagenfurt. Austria

Macroeconomic research project considering the application of various theories of inflation.

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

Participation in the "Budget development of the Province of Carinthia" project commissioned by the Carinthian Chamber of Commerce.

#### Wind-Down Manager (Slovenia)

*Heta Asset Resolution AG* [ 08/2013 – 09/2018 ]

City: Klagenfurt | Country: Austria

Heta Asset Resolution AG was a wind-down company owned by the Republic of Austria. Its statutory task was to dispose of the non-performing 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

#### Head of Large and Mid-sized Corporate Recovery

*Crédit Agricole Bank AD* [ 02/2009 – 07/2013 ]

City: Belgrade | Country: 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 analyzing 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

#### Head of Mid-sized Corporates

*Crédit Agricole Bank AD* [ 02/2006 – 01/2009 ]

City: Belgrade | Country: Serbia

Shaped and executed business strategies, including pipeline management, domestic and cross-border financing from France, trade finance and performance measurement. Strategically planned gender-responsive recruitment initiatives, fostering a diverse team environment

#### 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

#### Deputy Head of Medium-sized Corporates

*HVB Bank / UniCredit Bank AD* [ 02/2004 – 01/2006 ]

City: Belgrade | Country: 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

#### Credit Sector Specialist

*Alpha Bank AD* [ 06/2002 – 01/2004 ]

City: Belgrade | Country: 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

## Banking Consultant

*SSII Steria* [ 01/2001 – 09/2002 ]

City: Paris | Country: 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

## Head of Domestic Crediting

*Zepter Bank AD* [ 09/1996 – 10/2001 ]

City: Belgrade | Country: 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

## Junior Sales Officer

*Metalservis d.d.* [ 02/1995 – 02/1996 ]

City: Belgrade | Country: Serbia

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

## EDUCATION AND TRAINING

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### Doctor of Social and Economic Sciences

*University of Klagenfurt* [ 10/2018 – 10/2022 ]

Country: Austria | Website: <https://www.aau.at/en/> | Thesis: Macroeconomic Aspects of Loan Loss Provisioning in Southeast Europe

Courses during doctoral studies:

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

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.

## LANGUAGE SKILLS

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Mother tongue(s): Serbian

## Other language(s):

### English

LISTENING C2 READING C2 WRITING C2  
SPOKEN PRODUCTION C2 SPOKEN INTERACTION C2

### French

LISTENING C1 READING C1 WRITING C2  
SPOKEN PRODUCTION B2 SPOKEN INTERACTION B2

### German

LISTENING B2 READING B2 WRITING C1  
SPOKEN PRODUCTION B1 SPOKEN INTERACTION B1

*Levels: A1 and A2: Basic user; B1 and B2: Independent user; C1 and C2: Proficient user*

## DIGITAL SKILLS

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Data analysis using EViews and Stata / Microsoft Office

## PUBLICATIONS

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[2024]

### **Loan Loss Provisions in Alternative Banking Landscapes**

Upcoming book. Peter Lang Verlag

[2021]

### **Cyber Incidents Connected to Financial Institutions**

Bankarstvo 50(3), pp. 140-163, Association of Serbian Banks

[2021]

### **Chapter "Consumption, Middle Class and Youth" in the book "Youth Cultures in a Globalized World"**

edt: G. Knapp & H. Krall, pp. 245 – 256, Springer. Co-author, D. Bögenhold, Y. Permana and F. Naz

[2020]

**Budgetary development of Province of Carinthia** Participated in the project team governed by Professors R. Neck and N. Wohlgemuth

Carinthian Institute for Advanced Studies and Scientific Research

[2019]

### **New European Standards on Management of Non-Performing Exposures**

Bankarstvo 48 (3), pp.34-45, Association of Serbian Banks

[2018]

### **Resolution of Non-Performing Loans**

Bankarstvo 47 (3), pp. 74-87, Association of Serbian Banks

[2018]

### **Do banks contribute to better macroeconomic performance by resolving non-performing loans?**

Ekonomске ideje i praksa 31, pp. 59-71, Faculty of Economics, University of Belgrade

## NETWORKS AND MEMBERSHIPS

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[ 2017 – Current ]

**France Alumni Austria (Member)**

[ 2020 – Current ]

**Royal Economic Society (Member)**

## CONFERENCES AND SEMINARS

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[ 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".

[ 19/01/2022 ]

**MFx: Macroeconometric Forecasting** Successfully completed MFx: Macroeconometric Forecasting, a course of study offered by IMFx, an online learning initiative of the International Monetary Fund.