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Dr. Ong is Professor of Finance and Director of the Finance Program at the Stuart Graduate School of Business, Illinois Institute of Technology. He is also Executive Director of the Center for Financial Markets.

Until recently, Dr. Ong was Executive Vice President and Chief Risk Officer for Credit Agricole Indosuez in New York. He has enterprise-wide responsibility for all risk management functions for corporate banking, merchant banking, asset management, capital markets activities, and the Carr Futures Group. He was a member of the Executive Committee and chaired the Risk Management Committee, Credit Committee, Market Risk Committee, Equity Investment Committee, and the Operational Risk Committee.

Previously, Dr. Ong was Head of Enterprise Risk Management for ABN-AMRO Bank. He was responsible for management information and decision support function for the Executive Committee regarding enterprise-wide market, credit, operational, and liquidity risk, as well as RAROC, ROE, and related optimization models.

Prior to that, Dr. Ong was Head of Corporate Research Unit for First Chicago NBD Corporation (now Bank One). The unit supports the Bank in its global enterprise-wide risk management function market and credit risk analyses and the allocation of economic capital and oversees the quantitative research units of the trading areas. He also chaired the Global Risk Management Research Council which was established in recognition of the Bank's commitment for overall control and coordination of the quantitative research efforts and systems development across all trading units. Prior to that, he was in charge of First Chicago NBD's Market Risk Analysis Unit and was responsible for quantitative research in the First Chicago Capital Markets Group. Before joining First Chicago NBD, he was responsible for quantitative research at Chicago Research and Trading Group (now NationsBanc-CRT). Prior to that, he served as an assistant professor of mathematics at Bowdoin College for seven years with his research specialty in mathematical physics.

In 1992, he was also an adjunct professor of finance at the Stuart School of Business of the Illinois Institute of Technology where he designed the quantitative portion of the Financial Markets and Trading Program, which *RISK* acknowledged as the first of its kind. He is a member of the Editorial Board of the Journal of Financial Regulation and Compliance, the Journal of RISK, and a referee for trade and academic journals. He has written numerous articles and contributed book chapters to industry publications. He has also given many presentations and chaired industry conferences.

He is author of the critically acclaimed book*, Internal Credit Risk Models Capital Allocation and Performance Measurement*, published by RISK Books in April 1999. His most recent book*, Credit Ratings Methodologies, Rationale and Default Risk*, was just published by RISK Books in November 2002. His next book was *The Basel Handbook A Guide for Practitioners*.

Dr. Ong has been biographed in the Who's Who in the East, Who's Who Among Young American Professionals, Who's Who in Science and Engineering, Intercapital Who's Who in Derivatives, Who's Who in Finance and Industry, Who's Who in America, and Who's Who in the World.

Dr. Ong received a B.S. degree in physics, *cum laude*, from the University of the Philippines and his M.A. degree in physics, M.S. degree in applied mathematics, and Ph.D. degree in applied mathematics from the State University of New York at Stony Brook.