

Barbara Rieck Morrow

President, Barronett Global Investors, Inc.

The Graybar Building at Grand Central
420 Lexington Avenue, Suite 300, New York, NY 10170
646-732-4702, ermorrow@aol.com, morrowbj@gmail.com

EDUCATION:

MBA International Finance and Marketing, Harvard University, Rockefeller Fellow, MBA report written on East/West trade..

BA, Barnard /Columbia University, Philosophy, Comparative Logic systems including cybernetic logic, International studies: Asian, European, African, British, Russian civilizations.

PROFESSIONAL ACHIEVEMENTS:

President, Barronett Financial Services, Inc. – Asset allocation, alternative investments, private equity and direct investment consultant (Canada, Georgia (former USSR), former German Democratic Republic, Korea, Norway, Poland, People’s Republic of China, Ukraine, Yugoslavia). Acclaimed for **innovative management and currency consulting** in: global capital markets, cash management, comparative advantage industry analysis, currency risk, contract research and specific investment recommendations (**specializing in natural resources, business services, consumer, healthcare, homeland security**), **embedded risk analysis** of complex institutional portfolios diversified among many styles and managers, asset class benchmarking, selection of specialist managers for core and emerging markets strategies, private equity in emerging technologies. Consultant on creation of the **first currency overlay program by a major US pension** (Shell Pension Trust). Consultant to trade school in East Africa upgrading computer systems and skills, developing online learning.

AIG Global Investors, Co-founder, Global Portfolio Manager, Director Of Global Industry Research - evaluated changing comparative advantage for use in asset allocation such as between Korea and Eastern Europe, **global defense** and consumer analysis, coordinator with international legal, custodial, and consultant relations; achieved **consistent investment returns outperforming benchmark and competition**. Organized team of AIG and CREF lawyers, **working with Finance Ministry of France and our banks, State Street and Societe Generale, to facilitate France’s sale of privatized companies** in US. Obtained SEC letter clarifying registration exemption for these privatizations, colloquially referred to as the “CREF letter,” enabling all subsequent sale of non US privatizations to US sophisticated investors.

International Finance Corp., Consultant on first emerging market country funds, including Korea and Mexico, supporting creation of the first global emerging markets fund, **now a \$25 billion business**.

World Bank, Consultant in Korea on currency regulation and on liberalization of capital markets; **persuaded Korean financial institutions to rethink priorities re: international investors**.

TIAA/CREF (world’s largest pension fund), **Analyst, Co-Founder International Investment Program** - Initially an analyst of consumer, multi-industry, specialty retail, media and aerospace/ security industries, then co-founder of international program, managing 12 portfolios. Created first computerized international investment database, management information system and risk management systems. **Represented US to foreign regulatory bodies and finance ministries**. Designated **most accurate analyst** on company forecasts, **achieved above average and above market investment performance** on investment portfolios.

Wood,Walker (Legg, Mason), Institutional Account Executive, Generalist Analyst –Obtained **major new accounts**, and praise for investment research performed by me and by others in the team, as consistently top 10% value to major institutions; was Wall St. first female Institutional Account Executive,

Profit Planning Associates, Pension Planning, And Insurance Consulting - obtained new clients and clarifications from regulatory authorities for new business lines

US Dept. of Commerce, USIA, Consulting in Yugoslavia, with security clearance; quality of written work received praise leading to position directing communication on site, Zagreb

Reynolds & Co (Morgan Stanley), Analyst of consumer industries, specialty chemicals, praised for my research; generated new client business for firm

Philip Morris, Altria, Strategic Planning, acquisition analysis and budgeting, earned praise for clear analyses of competitive threats/opportunities, 5 yr plan, charts/graphics for investor presentation.

Chrysler Corporation, Public Relations, Customer Service, earned positive feedback from customers.

Aurora Plastics, Correspondence Manager - oversaw correspondence with foreign representatives, obtained new distributorships

Experience and Achievements in Business “Diplomacy:”

Consultant in Yugoslavia, to the USIA (Commerce Department), with **security clearance**, to help US communicate essence of market economics and American business practices.

Member of **first delegation of U.S. financial executives to the People’s Republic of China**, prior to normalization of relations, explaining market economics and western banking practices.

Personally **negotiated change in investment guidelines imposed on foreigners by Sweden**, with the Sveriges Riksbank, in Stockholm, achieving substantial liberalization permissible in currency movement and investment.

Member of the team that negotiated with the Finance Ministry of the Kingdom of **Belgium**, for more favorable tax reciprocity for international investors; **obtained a Royal decree** making changes official and permanent, **benefiting all pension fund and endowment investments** in Belgium.

Represented both the World Bank and IFC as consultant on liberalization of capital markets in **Korea**, resulting in recommendations to the finance Ministry, tax authorities, currency control boards, central bank, and Insurance Department. Most **recommendations were implemented**.

Represented United States at a private audience with HRH King Juan Carlos of Spain, on the subject of **Spain’s role in globalization of capital markets**, explaining to His Majesty directly the obstacles hindering achievement of tax treaties, and the strengths and weaknesses of Spain’s financial institutions to an international investor.

Consulting with finance/ treasury ministries in **France** to achieve **US marketability of privatizations of French businesses**. I then teamed them with both AIG and CREF, whose lawyer obtained from the SEC permission to sell unregistered securities to sophisticated investors in the US under 144 exemptions, facilitating subsequent privatizations in the US, under what is called the “CREF letter.”

Co-sponsor in 1991, with Bear Stearns, of first institutional investment trip to Russia, at which delegates met with Gorbachev, Shevardnaze, and Putin.

Member of **first official US mission to post-Apartheid South Africa**, led by Commerce Secretary Ron Brown and Congressman Rangel, to establish OPIC protocols, and end apartheid-related restrictions on US investors in South Africa.

POST-GRADUATE EDUCATION:

Harvard University Law School, Seminar on Shariah Law

London School of Economics, tutorials in monetary and development economics, public finance.

Oxford University, tutorials on monetary economics and currencies with Professor Peter Oppenheimer.

University of Edinburgh, tutorials in carbohydrate organic chemistry.

Beechcraft, Teterboro Airport, student pilot, ground school, meteorology and avionics.

Nomura Institute, seminar on developments in Japanese corporate governance

Hunter College, introduction to Linux and UNIX operating systems and protocols

Foreign Languages

French immersion, Dartmouth College Rassias Institute, achieved Ambassadorial rating;

Japanese conversational skills and culture, living with Japanese family in Tokyo.

Mandarin conversational skills and culture studied with private tutor.

Spanish, Andean culture/history at Catholica Universidad-T & B school in Quito, Ecuador,

German, bilingual;

Enough Danish, Dutch, Italian, Norwegian, Portuguese, Swedish to read some research

The Privilege of Good Professional Mentors

Topic

Mentors

comparative cultures and religions

Maggid Yitzhak Buxbaum, Malcolm X, Chogyam Trungpa, Kalu Rinpoche (the Dalai Lama's meditation master), The Dalai Lama, The 16th Karmapa, SRF, and by Prime Minister Erdogan, now head of state in Turkey.

investing

Warren Buffett; Benjamin Graham to whom he introduced me; Sir John Templeton and his gifted partner Tom Hansberger; Eric Warburg of Warburg Pincus; Sir Siegmund Warburg of S G Warburg; Siegmund Rothschild, on art investing; David Gill, pioneer of ideas of emerging markets investing at IFC, focus on key nations like Korea; prominent fund managers who built up the mutual funds at organizations like Fidelity, Delaware Funds, Hamilton, IDS, prominent pension and endowment directors such as Leonard Chaikind of Shell Pension Trust and Terry Wolfe of IBM and Hughes Medical Foundation; brilliant colleagues in global markets at AIG; the leader of the student reform movement, East Germany, contributor to the fall of the wall.

monetary economics

Alan Greenspan, when he was consultant to CREF; Fed Governor Wallich, Professors Laurence Prust and Nicholas Barr at London School of Economics, Professor Peter Oppenheimer of Oxford

currencies

several Unilever CFO's and head of planning at Philip Morris, as well as Warburg Bank, Hamburg.

international accounting

Paul Aron, professor of comparative accounting practices at NYU.

corporate governance

head of governance and general counsel for international investments at TIAA/CREF.

marketing

Jack Landry, EVP marketing, Philip Morris, creator of Marlboro and Benson & Hedges brands.

operations

Jim Bowling, Vice Chairman of Philip Morris, about the way to analyze manufacturing, distribution and promotion in consumer products companies.

cost side of consumer businesses

several CFO's of Unilever, on reading the impact of commodities on costs, of which they are usually the world's largest traders. .

advertising and promotion

Sir Martin Sorrell, Chairman of WPP (J.W. Thompson, etc.), with whom we became acquainted as first US holder of Saatchi when he was its CFO.