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Dr. Sharon Brown-Hruska is vice president in the securities and finance practice of the National Economic Research Associates, Inc. (NERA). She is a leading expert in securities, derivatives, and risk management. Prior to joining NERA, she served as commissioner from 2002-2006 and as acting chair from 2004-2005 for the U.S. Commodity Futures Trading Commission (CFTC).

While at the CFTC, Brown-Hruska served as a member of the President's Working Group on Financial Markets, with the secretary of the Treasury, chairman of the Federal Reserve Board, and the chairman of the Securities and Exchange Commission. She testified on the function and regulation of the US futures and options markets and the Reauthorization of the CFTC before the U.S. Senate Committee on Agriculture, Nutrition and Forestry, and the House Subcommittee on General Farm Commodities and Risk Management. She has addressed numerous governmental, financial organizations and associations, including the International Monetary Fund, Managed Funds Association., Futures Industry Association, Securities Industry Association, Bond Market Association, and the International Swaps and Derivatives Association.

Brown-Hruska has provided consulting, analysis, and advisory services to various industries, associations, and entities regarding market design and the implications for credit and financial risk management. She has evaluated and advised on the auction rules and processes for the determination of price and allocation of reference entity securities underlying Credit Default Swaps (CDS) under conditions of default. She has analyzed techniques and innovations in exchange clearing for operational and counterparty risk management in the over-the-counter (OTC) derivatives markets. She has also worked jointly with NERA's European-based experts to evaluate the structure of European clearing and settlement industry and the transparency and conditions for efficient price disclosure in the European Energy Exchange operating in regional and OTC markets.

She has spoken extensively on regulation of derivatives and financial entities that use them, including hedge funds, banking institutions, and other financial entities. She is also widely published, with articles appearing in Capital Markets Law Journal, Barron's, Journal of Futures Markets, Regulation, Review of Futures Markets, and other publications.

Prior to her government service, Brown-Hruska was an assistant professor of finance at George Mason University from 1998-2002 and at Tulane University from 1995-1998, specializing in derivative and alternative asset markets. She holds a Doctorate of Philosophy and Master of Arts in economics and a Bachelor of Arts in international studies from Virginia Polytechnic Institute in Blacksburg, Virginia.

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