



BIO



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Dr. Charles Lieberman is a founding member and serves as chief investment officer for Advisors Capital Management L.L.C., a money management and investment advisory firm, servicing financial advisors and private clients throughout the country. Dr. Lieberman has overall responsibility for managing its separate account portfolios.

A graduate of the Massachusetts Institute of Technology with a bachelors degree in economics, he earned a Ph.D. in economics from the University of Pennsylvania before beginning his professional career as an academic at the University of Maryland and, subsequently, at Northwestern University. After five years in academia, Dr. Lieberman joined the Federal Reserve Bank of New York as head of its Monetary Analysis Staff before coming to Wall Street. At Morgan Stanley and Shearson Lehman Brothers, he focused on the debt and equity markets, respectively. In 1986, he joined Manufacturers Hanover Securities Corp. as chief economist and head of research and retained that position through the subsequent mergers with Chemical Bank and Chase Manhattan. During his 11-1/2 years with these banks, he worked intensively with the Bank's clients, as well as the Bank's trading desks and portfolio and sat on the Bank's Markets Committee, which was responsible for funding, interest rate and currency risk management. He also traveled extensively on behalf of the Bank, both domestically and internationally, consulting with senior government officials and portfolio managers of some of the largest financial institutions in the world.

In 1997, he left Chase to found, along with co-founder Henry Kaufman, the global macro hedge fund Strategic Investors Management L.L.C. and to serve as its managing partner and principal strategist. In this role, Dr. Lieberman constructed leveraged investments (some hedged, some unhedged) on a global basis.

Dr. Lieberman is frequently quoted in the media. He has appeared often on CNBC, Bloomberg radio and television, CNN, The Nightly Business Report on PBS, Reuters Financial Television, Fox Business News, and the major television networks. He is often quoted by Bloomberg, Reuters, *The Wall Street Journal*, *Barron's*, *The Washington Post*, and numerous other domestic and international business publications.

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