CHARLES CHENG ZHANG

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PROFILE

Oxford PhD economist with expertise in **macroeconomic forecasting, quantitative modelling, and investment research**. Experience at the CBRE and IMF, identifying macroeconomic drivers that shape asset prices and allocation decisions for institutional investors through econometric and structural analysis. Skilled at distilling complex analysis into clear, visual, and actionable insights, transforming data and research into compelling narratives that inform market outlooks and guide decisions for internal and client audiences.

PROFESSIONAL EXPERIENCE

Economist — Jan 2026 – Present
CBRE — *London, UK*

- Produce quarterly macroeconomic and real estate forecasts for the EMEA region, covering key markets and sectors, to inform investment strategy for internal stakeholders and external clients.
- Drive continuous development of the forecasting framework, refining model specifications, backtesting performance, and integrating new data sources to improve accuracy and coverage.
- Apply machine learning to real estate data challenges, including imputation of missing lease comparable variables, enhancing the completeness and reliability of datasets used in valuation and forecasting.

Economist — Jul 2022 – Dec 2025
Property Market Analysis LLP — *London, UK*

- Developed econometric models (time series, VAR, panel) to identify macroeconomic drivers of capital values and yields across markets; backtested performance and recommended new specifications to improve accuracy.
- Led innovation in analytical workflows by replacing third-party data pipelines with in-house Python solutions (e.g., automating geolocation matching via Google-API alternatives), improving speed and scalability.

PhD Economist Intern — Jun 2024 – Sep 2024
International Monetary Fund — *Washington, D.C.*

- Developed a quantitative model of factor integration and calibrated it in MATLAB using GMM estimation to simulate future EU accession scenarios, quantifying effects on growth and employment across member states.
- Built automated Python/Stata econometric pipelines to process 100m+ EU-LFS records, identifying macroeconomic and financial drivers of migration flows, and presenting findings to inform policy design.

EDUCATION

University of Oxford — 2022–2026
PhD in Economics, Department Scholarship Recipient
Pursued concurrently with professional role at PMA

University of Oxford — 2020–2022
MPhil in Economics, Distinction

SELECTED PHD RESEARCH PROJECTS

Employed and Unemployed Capital in Space — *with Andrea Chiavari (Oxford)*
Revise and Resubmit at The Review of Economic Studies
Developed a dynamic spatial search-and-matching model to explain persistent CRE vacancy gaps across cities.

Labour Market Integration and Migration — *with Stephen Ayerst (IMF)*
Constructed a multi-country GE model with labour market and migration frictions to quantify EU integration effects.