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Steven M. Friedman is a managing director and co-head of macro and quantitative solutions. He also serves as senior macroeconomist for the Global Credit and Global Fixed Income teams and chair of their Investment Policy Committee. Friedman joined MacKay Shields from BNP Paribas Asset Management, where he served as a senior economist, providing macroeconomic forecasts and scenario analysis for internal investment teams as an input into strategic and tactical asset allocation. Prior to that, Friedman spent 15 years at the Federal Reserve Bank of New York, where he held a variety of senior roles including director of market analysis and director of foreign exchange and investments. Friedman received his B.A. degree from Wesleyan University and holds master's degrees from Johns Hopkins–School of Advanced International Studies and Columbia Business School. He has been in the investment industry since 1998.