

# JOSHUA LAKE

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## EDUCATION

### Northwestern University

*Bachelor of Arts in Mathematical Methods in the Social Sciences (MMSS) & Economics*

**Evanston, IL**

*Expected June 2027*

- **Cumulative GPA:** 3.78/4.00 | **SAT:** 1560/1600 | **Dean's List**
- **Relevant Courses:** Honors Linear Algebra, Multivariable Calculus, Micro Econ, Game Theory, Stat & Probability, Foreign Policy

## PROFESSIONAL EXPERIENCE

### CMD Global Partners

*Incoming Investment Banking Fall Analyst*

**Chicago, IL**

*October 2024 – December 2024*

- CMD advises clients on execution of cross-border M&A transactions, debt/equity financing solutions & corporate restructuring.

### CDI Global

*Investment Banking Summer Analyst*

**Chicago, IL**

*July 2024 – September 2024*

- Constructed CapEx spread model supporting pitch to CEO of \$2B public chemicals firm; measured cost of debt by calculating & weighting yield to maturity of various debt tranches; cross-referenced interest coverage ratio with credit rating & corresponding default spread to validate cost of debt; considered “residual spreads” & credit spread accuracy in reflecting default/recovery risk.
- Built case for sale of major U.S. sawmill manufacturer by analyzing management turnover, capital-raising efforts, meetings between firm, PE sponsor & potential acquirers. Studied reconciliation of interest rate/carry trade arbitrage with efficient-market hypothesis.
- Initiated examination of cov-lite leveraged loans issued by Serta Simmons Bedding (SSB) & impact on equity-holders, “super-secured” lenders & holders of first lien debt; investigated SSB’s restructuring & how creditor conflict expanded credit spreads.

### Northwestern Capital Management (NCM)

*Investment Analyst*

**Evanston, IL**

*April 2024 – Present*

- Debated weekly investment memos & stock pitches to determine asset allocation of NCM’s \$20,000 portfolio; analyzed Innovative Food Holdings (IVFH)’s industry dynamics, capital structure, liquidity, cash flow & company-specific/macro risks to present memo.
- Pitched long position on Titan Int’l (TWI) by conducting comparable company analysis, devising peer group & calculating PE, EV/EBITDA valuation multiples; assessed recent Carlstar acquisition, earnings call, policy implications & LatAm macro headwinds.
- Built DCF model for TWI by developing revenue, OpEx & balance sheet assumptions, predicting unlevered free cash flows & terminal value, devising working capital schedule & dissecting Goodyear licensing contracts to forecast royalty expense growth rates.

### Department of Economics, National University of Singapore

*Research Assistant*

**Singapore, SG**

*May 2020 – September 2021*

- Collaborated with Prof. Chang Liu toward publishing a hyperinflation stabilization policy paper & led literature review of 11 hyperinflation crises; explored inflation tax & revenue dynamics; completed inclusive growth course under IMF’s Dr. Valerie Cerra.
- Liaised with IMF experts to determine how rational & adaptive expectations shape hyperinflation differently & whether “Cagan’s Paradox” defines hyperinflation; derived money velocity & emission rates via quantity theory; investigated currency arbitrage rents, Tanzi effect; developed seigniorage Laffer curve to measure revenue-optimizing inflation rate; studied Venezuela as a rentier state.
- Authored 3 write-ups for published book on Singapore economic development history under Prof. Euston Quah & acknowledged in-print for contributions; self-studied R to map economic data; argued that Singapore’s carbon tax should become Pigouvian in a report for local policymakers; invited to World Bank webinar on COVID-19’s fallout in LEDCs & led graduate student discussions.

## LEADERSHIP EXPERIENCE

### 3rd Guards Battalion, Singapore Army

*Forward Observer, Artillery & Guards Officer (Lieutenant)*

**Singapore, SG**

*September 2021 – July 2023*

- Selected for the Company Tactics Course, which trains top 10% of conscripted Army officers to become company commanders; executed bilateral training missions & represented the Army at subject matter expert exchanges with the Australian Defence Force in Shoalwater Bay, Australia, & the U.S. Marine Corps in Singapore; won Basic Training Best Recruit in a platoon of 60 soldiers.
- Commissioned from 9-month OCS ranked no. 7 in a cohort of 75 officer cadets; coordinated battalion pre-operations artillery & air strikes; advised senior Guards officers on all artillery matters; commanded platoon of 30 in executing amphibious, land & air missions; trained in heli-rappelling, survival, navigation & recon; presented plans to conference of 50 officers, specialists & enlistees.

### Red Dot Singapore Student Association

*Director of Operations*

**Evanston, IL**

*September 2023 – Present*

- Staged AAPI Month “AI Champions” webinar across UChicago, UCLA, Northwestern with 150 attendees; leveraged Singapore Global Network government partnership to finance events; devised tri-component orientation program for incoming freshmen.

### Singapore National Tennis Team

*Member*

**Singapore, SG**

*January 2016 – May 2021*

- Ranked no. 3 in the country; selected by the Singapore Tennis Association to represent the nation at professional events & ITF World Junior Tennis Championships; elected captain of high school varsity team; won “Tennis Player of the Year” (2018, 2021).

## ADDITIONAL

**Skills:** Mandarin (Conversational), Microsoft Office Suite (Excel, PowerPoint, Word), Financial Modeling

**Membership:** AKPsi, Club Tennis A Team, Books & Breakfast, Investment Banking Club, Soccer, Complexity Institute, Singapore Club

**Interests:** Travel (backpacked Mongolia, climbed Mt. Kilimanjaro), Guitar, Foreign Affairs, Capital Cities, Currency Collecting, Cooking