

**Conference “Future of Central Banking”**

September 29<sup>th</sup>, 2022

**SPEAKERS**



**Mr Gediminas Šimkus** is Chairman of the Board of the Bank of Lithuania and a member of the Governing Council of the European Central Bank. Mr Šimkus joined the Bank of Lithuania in 2002, and over the 18 years at the institution consistently furthered his career, gaining experience in banking supervision, financial stability, analysis and forecasting of global and domestic economic developments, compilation and dissemination of statistics, monetary policy formation, macroprudential and economic policy decision-making. The two years at the European Central Bank (ECB) contributed significantly to his knowledge and experience. As a Member of the Board of the Bank of Lithuania, he was responsible for overseeing banking and financial stability. Mr Gediminas Šimkus holds an M.A. in Economics from Vilnius University.



**Mr Luiz A Pereira da Silva** is deputy general manager of the Bank of International Settlements since 1 October 2015. Before joining the BIS, Mr Pereira da Silva, a Brazilian national, had been Deputy Governor of the Central Bank of Brazil since 2010. Prior to that, he worked in various positions for the World Bank in Washington DC, Tokyo and southern Africa. He also served as Chief Economist for the Brazilian Ministry of Budget and Planning, and as Brazil's Deputy Finance Minister in charge of international affairs.



**Prof. Markus K. Brunnermeier** is the Edwards S. Sanford Professor in the economics department at Princeton University and director of Princeton's Bendheim Center for Finance. His research focuses on international financial markets and the macroeconomy with special emphasis on bubbles, liquidity, financial and monetary price stability, and digital money.

Brunnermeier is also nonresident senior fellow at the Peterson Institute, a research associate at the National Bureau of Economic Research, the Centre for Economic Policy Research, CESifo, the Luohan Academy, ABFER, and a member of the Bellagio Group on the International Economy. He is a Sloan Research Fellow, fellow of the Econometric Society, Guggenheim Fellow, and the recipient of the Bernácer Prize granted for outstanding contributions in the fields of macroeconomics and finance. He is a member of several advisory groups, including to the US Congressional Budget Office, the Bank for International Settlements, and the Bundesbank as well as previously to the International Monetary Fund, the Federal Reserve of New York, the European Systemic Risk Board. Brunnermeier was awarded his PhD by the London School of Economics (LSE).

He has been awarded several best paper prizes and served on the editorial boards of a number of leading economics and finance journals. His recent book "The Resilient Society" won the Prize for the 2021 best business book in German and was listed among best economics books by the Financial Times.



**Mr Mário Centeno**, is the Governor of Banco de Portugal and member of the Governing Council of the European Central Bank since July 2020. He served as President of the Eurogroup and Chair of the Board of Governors of the European Stability Mechanism, and for over four years he was Finance Minister of Portugal. An experienced economist, Mr Centeno has held several positions in Banco de Portugal, where he started his career in 1993. He has a strong academic background with a PhD in Economics, from Harvard University, and has published several academic papers.



**Mr Luis de Guindos**, Vice-President of the European Central Bank since 2018.

Luis de Guindos has BSc in Economics from CUNEF, Colegio Universitario de Estudios Financieros (Spain). Técnico Comercial y Economista del Estado (State Economist and Trade Expert, grade “A” public examination, first in order of merit.

Before taking role as a Vice President of ECB, Luis De Guindos served as a Minister of Economy, Industry and Competitiveness. 2008-2009 he was Head of financial services at PricewaterhouseCoopers. 2002-2004 Secretary of State for Economic Affairs and member of the Economic and Financial Committee of the EU. 2000-2002 Secretary of State for Economic Affairs and member of the Economic and Financial Committee of the EU.



**Mr Mārtiņš Kazāks** is governor of the Bank of Latvia since 2019.

He holds a BSc in Economics from the University of Latvia (1995), a Diploma in Economics from the University of Cambridge (1996), an MSc in Economics (with distinction; 1997) and a PhD in Economics (2005) from the University of London.

He was Chief Economist of Swedbank AS in Latvia (2005–2009) and Deputy Chief Economist of the Swedbank Group (2010–2018).

From 2006 to 2011, Mr Kazāks was a Member of the Strategic Analysis Committee of the President of the Republic of Latvia; from 2014 to 2018, he was a Member of the Fiscal Discipline Council of the Republic of Latvia.

2018 Mr Kazāks was appointed Member of the Council of Latvijas Banka by the Saeima of the Republic of Latvia.

Mr Kazaks is a Member of the Governing Council and the General Council of the European Central Bank and serves as Governor of the International Monetary Fund for the Republic of Latvia.



**Mr Ashok Bhatia** is Director of the International Monetary Fund's Offices in Europe and Senior Resident Representative to the European Union, based in Brussels and Paris.

Previously, he was a deputy on the IMF's headquarters-based euro area team and co-head of the European Department's financial sector group. He has also served as mission chief for Iceland and for Luxembourg, as deputy on the Ireland team during the EU/IMF-supported program, and as a financial sector economist on the US team during the global financial crisis.



**Mr Stefan Ingves**, Governor of Sveriges Riksbank and Chairman of the Executive Board.

Mr Ingves holds the position of Vice Chairman of the Board of Directors of the BIS and is the Chair of the BIS Banking and Risk Management Committee (BRC).

Mr. Ingves is also a Member of the General Council of the ECB and First Vice Chair of the European Systemic Risk Board (ESRB).

Governor Ingves is also Governor for Sweden in the IMF, Board Member of the Nordic-Baltic Macroprudential Forum (NBMF) and Chairman of the Toronto Centre for Global Leadership in Financial Supervision.

Mr Ingves has previously been Chairman of the Basel Committee on Banking Supervision, Director of the Monetary and Financial Systems Department at the IMF, Deputy Governor of the Riksbank and General Director of the Swedish Bank Support Authority. Prior to that he was Head of the Financial Markets Department at the Ministry of Finance.

Stefan Ingves holds a PhD in economics.



**Mr Piero Cipollone**, Deputy Governor, Banca d'Italia. Member of the Governing Board from 2020. He is also member of the joint Governing Board of the Insurance Supervisory Authority (IVASS).

After graduating in Economics from 'La Sapienza' University of Rome, he obtained an M.A. in Economics from Stanford University. In 2001 he was visiting scholar at UC Berkeley.

He joined the Bank of Italy in 1993.

From 2010 to 2014 he was the World Bank Group Executive Director for Italy, Albania, Greece, Malta, Portugal, San Marino and Timor-Leste, as well as Chairman of the Audit Committee.

He returned to the Bank of Italy in 2014 as Head of the Planning and Controls Directorate.

From 2017 to 2019 he was Deputy Director General of the Directorate General for Currency Circulation and Accounting. From September 2018 to September 2019 he was Economic Advisor to the Prime Minister.

Author and co-author of many articles and papers on trade, labour economics and education economics, published in a variety of academic journals, including American Economic Review and Journal of the European Economic Association, he also taught at both the Luiss University in Rome and the University of L'Aquila.



**Ms Elizabeth McCaul** is a Member of the Supervisory Board of the European Central Bank. Her areas of interest include supervisory strategy, risk, capital, internal governance, and consistency and quality across the SSM. She focuses on prudential implications in dynamic areas such as financial stability, climate change, FinTech and AML.

She joined the NY State Banking Department as First Deputy in 1995 and served as NY Superintendent of Banks from 1997-2003. She was elected Chair of the Conference of State Bank Supervisors, served as a Member of the Federal Financial Institutions Examinations Council, on the Joint Forum for Financial Conglomerates and as an Instructor for Financial Stability Institute at the BIS.

Before joining the ECB, she worked for Promontory Financial Group where she founded the New York office and served as the Partner-in-Charge, as CEO and Chair of Europe, and Global Head of Strategy.

For the first decade of her career she was an investment banker at Goldman Sachs.



**Mr Tobias Adrian**, Financial Counsellor, Director of the Monetary and Capital Markets Department, IMF. In this capacity, he leads the IMF's work on financial sector surveillance, monetary and macroprudential policies, financial regulation, debt management, and capital markets. He also oversees capacity building activities in IMF member countries, particularly with regard to the supervision and regulation of financial systems, central banking, monetary and exchange rate regimes, and asset and liability management.

Prior to joining the IMF, Mr. Adrian was a Senior Vice President of the Federal Reserve Bank of New York and the Associate Director of the Research and Statistics Group.

Mr. Adrian taught at Princeton University and New York University and has published extensively in economics and finance journals, including the American Economic Review, Journal of Finance, Journal of Financial Economics, and Review of Financial Studies. His research spans asset pricing, financial institutions, monetary policy, and financial stability, with a focus on aggregate consequences of capital markets developments.

Mr. Adrian holds a Ph.D. from the Massachusetts Institute of Technology, an MSc from the London School of Economics, a Diplom from Goethe University Frankfurt, and a Maîtrise from Dauphine University Paris.



**Sir Dave Ramsden**, Deputy Governor, Bank of England. He joined the Bank to become Deputy Governor for Markets and Banking in 2017. He is responsible for oversight of Markets, Banking Payments and Innovation, and Resolution directorates. Dave is a member of the Monetary Policy Committee, the Financial Policy Committee and the Prudential Regulation Committee. He is also the Chair of the RTGS/CHAPS Board.

Before joining the Bank, Dave was Chief Economic Adviser to the Treasury and Head of the Government Economic Service (2007–2017). He was responsible for advising on UK macroeconomic policy and was the Government's representative of the meetings of the Bank's Monetary Policy Committee. Previous to that he held a number of civil service roles including leading the Treasury work advising on whether the UK should join the Euro.

Dave was awarded a CBE in the New Year Honours 2004 and made a Knight Bachelor in the New Year Honours 2015. He graduated with an MA in Politics, Philosophy and Economics from Oxford University in 1986 and received an MSC in Economics from the London School of Economics in 1990.

Dave is a Trustee of Pro Bono Economics and a visiting Professor at Kings College London.



**Ms Andrea Maechler**, Member of the Governing Board, Swiss National Bank since 2015. At the same time, she became Head of Department III (Money Market and Foreign Exchange, Asset Management, Banking Operations, Information Technology).

She studied economics at the University of Toronto, and then at the Graduate Institute of International Studies in Geneva, where she obtained her Master's in International Economics. Following a period of study at the Institute of Advanced Studies in Public Administration in Lausanne, she obtained her PhD in International Economics from the University of California, Santa Cruz in 2000.

Andréa M. Maechler's early career took her to the Organisation for Economic Co-operation and Development (OECD), the United Nations Conference on Trade and Development (UNCTAD) and the World Trade Organization (WTO). She worked at the International Monetary Fund (IMF), where she occupied a number of senior positions. From 2012 to 2014, during a sabbatical from the IMF, she worked for the European Systemic Risk Board (ESRB) in Frankfurt. Upon returning to the IMF, she was appointed as Deputy Division Chief in the Global Markets Analysis Division.

Andréa M. Maechler is a member of the Advisory Board of the Department of Banking and Finance at the University of Zurich.



**Mr Adrian Orr, Governor, Reserve Bank of New Zealand**

1988 he became Research Economist at the New Zealand Institute of Economic Research before joining the Economics team at the National Bank of New Zealand the following year.

1992 Adrian worked as an economist at the Organisation for Economic Cooperation and Development (OECD) in France. After three years Adrian returned to New Zealand and worked as a Chief Analyst at The Treasury, before returning to the National Bank as Chief Economist.

Adrian was appointed Chief Manager of the economics team at the Reserve Bank of New Zealand in 1997.

Between 2000 and 2003 he served as Chief Economist for Westpac Banking Corporation. This was followed by a four-year stint as Deputy Governor and Head of Financial Stability of the Reserve Bank. From 2007 until his appointment as Governor, Adrian held the position of Chief Executive Officer at the Guardians of the New Zealand Superannuation Fund.

Adrian has previously served as Chair of the International Forum of Sovereign Wealth Funds, and Chair of the Pacific Pension and Investment Institute. Throughout his career Adrian has been the recipient of various awards

Adrian graduated from the University of Waikato in 1983 with a Bachelor of Social Sciences. He also holds a Master's Degree in Development Economics (Distinction) from the University of Leicester, England, graduating in 1985.



**Mr Madis Müller** is the Governor for Eesti Pank and a member of the European Central Bank's Governing Council.

Prior to his appointment in June 2019, Mr Müller held the position of a Deputy Governor of Eesti Pank. Before joining Eesti Pank in 2011, Mr Müller worked in the area of investment management at the International Finance Corporation (IFC) in Washington, DC. He has also held the roles of an advisor and senior advisor to the executive director of the Nordic-Baltic constituency at the World Bank, an economic advisor to the Prime Minister and the Minister of Finance of Estonia and that of a corporate finance consultant for PricewaterhouseCoopers. Mr Müller holds a Master's degree in Finance from George Washington University and a degree in Banking and Finance from the Estonian Business School. He is also an FRM (Financial Risk Manager) and CFA (Chartered Financial Analyst) charterholder.



**Mr Boris Vujčić**, Governor, Hrvatska Narodna Banka since July 2012.

Boris Vujčić holds a PhD in Economics from the University of Zagreb. He has also received diplomas in Economics from the Montpellier University (France) and was a pre-doctoral PhD Fulbright student at the Michigan State University. He joined the Croatian National Bank in 1996.

Mr Vujčić has been a Deputy Chief Negotiator in Republic of Croatia's negotiations with the European Union 2005-2012. He was also a member of the Global Development Network (GDN) Board in the same period, 2005-2012, and a member of the Steering Committee of the ESRB in the period between 2016-2019.

He has been a Chairman of the Steering Committee of the Vienna Initiative 2.0 since 2016, a member of the General Council of the ECB and a member of the General Board of the ESRB since 2013.

Mr Vujčić won recognitions as the best governor in Central and Eastern Europe by Emerging Markets magazine in 2018, as well as the best world governor by The Banker (Financial Times) in 2019, and in 2021 he was rewarded with the Lamfalussy Award for lifetime achievement in the field of finance.



**Mr Paweł Szalamacha**, Member of the Management Board of the NBP

Graduate of the Faculty of Law at the Adam Mickiewicz University in Poznań (Magister Iuris) and of Collège d'Europe in Bruges (LLM). From 1994 to 2004 practised law and was admitted to the bar. In 2003 co-founded the Sobieski Institute (general policy think tank) and was its chairman from 2008 to 2011. Graduate of the Kennedy School of Government at Harvard University (Mid-Career MPA program).

From 2005 to 2007 he was the Deputy Minister of State Treasury. Member of the Parliament (the Sejm) from 2011 to 2015 representing 38<sup>th</sup> district of Pila (Greater Poland). From 2015 to 2016 served as the Minister of Finance.

On 6 October 2016, the President of the Republic of Poland, Andrzej Duda appointed Paweł Szalamacha a member of the Management Board of Narodowy Bank Polski.