



Monetary Policy, Economic Integration and the “New Normal”

Annual Conference of the Bank of Albania
co-organised with
the London School of Economics
and Political Science (LSE)

SPEAKERS' BIOS



Gent SEJKO

Governor
Bank of Albania

Mr. Gent Sejko is the Governor of the Bank of Albania and Chairman of its Supervisory Council, as of February 2015. He was voted in as Governor by the Parliament of the Republic of Albania on 5 February 2015, upon the Decree of the President of the Republic of Albania.

Mr. Sejko graduated from the Faculty of Economics, University of Tirana, in 1991, in industrial economics. He earned a Master's degree in International Accounting and Financial Management (MAcc) from the University of Glasgow, Scotland, in 1997, with his thesis on the "Role of banks and privatisation of banks in economies in transition".

Mr. Sejko started his banking career in 1992 as Head of Credit Division of the National Commercial Bank. Then he worked as an Inspector at the Supervision Department of the Bank of Albania, until 1998, while pursuing his post-university studies.

During 1998-2000, Mr. Sejko worked for Deloitte & Touche as senior auditor and consultant, responsible for the management of audit procedures. In the years 2001-2002, he worked for the American Bank of Albania as Head of Internal Audit and Compliance Division, and engaged in extending the branches network of the bank. During 2002-2004, Mr. Sejko returned to the Bank of Albania's Supervision Department as Head of Division for on-site examinations.

In the period 2004-2010, he held a number of managing positions at Raiffeisen Bank such as Head of Division for the Internal Audit, Compliance and Relations with the Government, Director General of Raiffeisen Leasing, and Head of Corporate Banking. He also served as a Member of the Credit Committee, Member of the Assets & Liabilities Management Committee, Member of the Supervisory Council of Raiffeisen Leasing, and Member of the Supervisory Council of Pension Funds.

From July 2010 to February 2015, Mr. Sejko was the Deputy General Manager and Head of Retail Department and Branches Network for "Société Générale Albania". In addition, he served as Member of the Assets & Liabilities Committee, Member of the Supervisory Council of SG Leasing and Member of the Credit Committee of the Bank.

Mr. Sejko is fluent in English and Italian.



Erik BERGLOF

Director
Institute of Global Affairs (IGA)
London School of Economics
and Political Science (LSE)

Professor Erik Berglof is the inaugural Director of the Institute of Global Affairs (IGA) and its newly launched Global Policy Lab at the London School of Economics and Political Science (LSE). He has published widely in top journals on economic and political transition, corporate governance, financial development and EU reform.

He is a member of the Secretariat for the G20 Eminent Persons Group tasked with reviewing global financial governance. He is also a member of the World Economic Forum Global Futures Council on the Financial and Monetary Systems, a Non-Resident Fellow at the Brookings Institution and the Institute for New Economic Thinking in New York.

Prior to joining the LSE, Professor Berglof was the Chief Economist and Special Adviser to the President of the European Bank for Reconstruction and Development (EBRD). Previously, he was Director of the Stockholm Institute of Transition Economics (SITE) and Professor at the Stockholm School of Economics. He was Assistant Professor at Universite Libre de Bruxelles and has held visiting positions at Harvard, Stanford and Massachusetts Institute of Technology (MIT). He has also served as Special Adviser to the Prime Minister of Sweden.



Arben AHMETAJ

Minister of Finance and Economy

Mr Arben Ahmetaj is the Minister of Finance and Economy of the Republic of Albania. Before that he was appointed as Minister of Finance, after serving for more than two and a half years as Minister of Economic Development, Tourism, Trade and Entrepreneurship.

Mr Ahmetaj is a PhD in energy security, international security, graduated in 2009 (University of Bucharest, Romania). MA in Diplomacy and International Trade, from University of Kentucky in the United States, graduated in December 1996. During 1996- 2000, Mr. Ahmetaj studied at George Washington University, Department of Economics, Economic Policy and Public Management and Fellow in Edmund Walsh School of Foreign Service, Washington D.C. - international financial markets, International Finance Department.

Mr Ahmetaj is a member of the Socialist Party of Albania. In 2009 he was elected Member of Parliament, representing Korca district. He retained his seat in the 2013 elections representing his hometown, Gjirokastra.

In 1998-1999 served as Director General of Tax Administration Directorate of Albania. In 2003-2004 he served as Deputy Minister in the Ministry of Energy and Industry and 2004- 2005 as Deputy Minister in the Ministry of European Integration.

Mr Arben Ahmetaj was born in Gjirokastra, Albania. He is married and has two daughters.



H.E.Mr. Edi RAMA

Prime Minister
of the Republic of Albania

Edi Rama was born in Tirana, on 4 July 4 1964. He is married to Ms Linda Rama and they have three children, Greg, Rea and Zaho.

With a remarkably rich and diverse career path, Edi Rama counts his contribution in arts, sports and teaching. He is also a publicist and politician. Mr Rama is a former professor of painting at the Academy of Fine Arts, and used to play for the national basketball team. He has authored two books. *Refleksione* (Reflections) was co-written with Ardian Klosi and was published immediately after the collapse of the dictatorship. His second book, *Kurban*, was published in 2011 and is translated in Turkish, Serbian and Romanian. Additionally, Edi Rama has published two art books about his works, in collaboration with the distinguished artist Anri Sala. He has also been author and participant of many worldwide art exhibitions.

Edi Rama's involvement in the public and political life of the country starts with the movement for democracy that led to the dismantling of the communist regime in Albania, with Rama being one of the most publicly outspoken members and a key leader of the students' movement at the Academy of Fine Arts.

Following a hiatus of several years abroad to dedicate to the artistic life - although he remained a staunch critic in the press of the first post-communist government - Edi Rama entered politics in the capacity of the Minister of Culture, Youth and Sports, in 1998. During all his tenure, he won the support and wide appreciation of the Albanian public opinion for his creative and efficient ways of promoting art and culture in Albania.

In 2000, Edi Rama ran for mayor of Tirana Municipality, with the endorsement of the Socialist Party and marked a landslide victory against his rival.

Upon taking over, he set off on a campaign aimed at transforming and regenerating Tirana by restoring public spaces that were, until then, usurped by illegal buildings and increasing the green areas, while instilling a new spirit and vision in the administration of the Capital. Under Edi Rama's leadership, Tirana Municipality was transformed into a modern European institution.

His projects for introducing colour in public spaces amongst the ruined facades of residential buildings of the communist era, rehabilitating the Lana Riverbed, increasing recreational parks and green areas in the city, as well as reconstructing Tirana's street network based on entirely new standards found international recognition, counting a series of awards, amongst others, World Mayor Award (2004) and European Hero Award by Time Magazine. Edi Rama was re-elected as Mayor of Tirana in 2003 and 2007 and led the Albanian Capital for 11 years.

In 2005, Edi Rama was elected as the Chair of the Socialist Party of Albania, leading it through the difficult opposition years and into the overwhelming victory of 23 June 2013. Under the leadership of Edi Rama, now as Prime Minister, in 2014, Albania received the status of the candidate country for EU membership.

Under his leadership, epochal reforms began to be implemented in the judicial system, which will see departure from the system for all the judges and prosecutors that cannot substantiate the source of their wealth or that have made arbitrary decisions in the past. Also, in the period 2013-17, a number of other key reforms were implemented, such as those in the electrical energy sector, the pension scheme, the territorial-administrative organisation, and the public administration.

One of the most positive indicators during the first mandate of the "Rama" government was the formalisation of employment relations and real employment for more than 200 thousand Albanian citizens. Another achievement is the acceleration of the economic growth pace from almost zero growth in 2013, to over 3.5%. International institutions' projections suggest that the Albanian economy will grow beyond the 5% mark within 2020.

In the latest elections of 25 June 2017, Edi Rama led the socialists to win a second government mandate. Following the landslide election result, for the first time in 25 years, a political force is able to lead the country alone, without needing to form a coalition government.



Piroska NAGY-MOHACSI

Programme Director
Institute of Global Affairs
London School of Economics
and Political Science

Piroska is a macroeconomist and Programme Director of the Institute of Global Affairs at the London School of Economics and Political Science (LSE), where she is responsible for various global policy initiatives on financial resilience, growth and migration.

She was Policy Director of the European Bank for Reconstruction and Development (EBRD), overseeing strategic directions in Emerging Europe, Central Asia and North Africa as well as major policy initiatives. She was also responsible for the EBRD's economic forecast and co-created and co-led the Vienna Initiative in 2008-15, a public-private crisis management and coordination platform in emerging Europe, and headed its Secretariat.

Piroska worked in senior positions as economist for the International Monetary Fund (IMF) between 1986 and 2008 with surveillance, policy advice and program responsibilities in Europe, Africa and Asia. While on leave from the IMF, she was guest lecturer at the Hebrew University of Jerusalem in 1996/97 and Senior Adviser at Fitch Ratings in 2003/4.

She has published extensively in the areas of financial stability, fiscal policy reform and structural transformation, and the rise of economic populism. She is the author of the book *The Meltdown of the Russian State* (Edgar Elgar, 2000).



Leonardo LEIDERMAN

Berglas School of Economics
University of Tel Aviv

Leonardo Leiderman is the Jack and Lisa Yael Professor of Comparative Economics at the Berglas School of Economics, Tel-Aviv University, and the Chief Economic Advisor of Bank Hapoalim, the largest commercial bank in Israel.

Among previous senior positions held by Prof. Leiderman are: Managing Director and Head of Emerging Markets Economics at Deutsche Bank, based in New York and London (2000 to 2002), and Senior Director (de-facto Deputy Governor) and Head of the Research Department at the Bank of Israel (1996 to 2000). From 1992 to 1996 Prof. Leiderman was an advisor to the Governor and to the monetary department at the Bank of Israel. From 1988 to 1991, Prof. Leiderman was Chairman of the Department of Economics at Tel-Aviv University.

Leiderman (who was born in Argentina, and is a citizen of Israel) joined Tel Aviv University in 1979, after completing his Ph.D. at the University of Chicago under the supervision of Nobel Laureate Professor Robert E. Lucas, Jr. From 1994 to 1996 as well as from 2008 to 2011 he headed the Pinhas Sapir Center for Development at Tel Aviv University. Over the years, Leiderman visited various entities especially in the US, such as the University of Chicago, Boston University, the International Monetary Fund, the World Bank, and the IADB. In various years (including the last two ones) Professor Leiderman received the Best Teacher Award in Social Sciences at Tel-Aviv University. Professor Leiderman has also consulted for various central banks and ministries of finance, including those of Brazil, China, Colombia, Costa Rica, Mexico, Peru, Honduras, Hungary, Czech Republic, Poland, Georgia, Venezuela, and Turkey.

Leiderman is currently a member of the Board of Directors of Poalim Asset Management, based in the UK, and has been a board member of Bank Pozitif in Turkey and PAM Funds in Ireland.

Leonardo Leiderman's published work includes more than 70 articles in professional journals and books, and 7 written or edited books. His research has covered an ample list of topics within the areas of macroeconomic policy, monetary theory, and international finance. Most of his recent work deals with inflation targeting, exchange-rate regimes, and capital inflows to emerging market economies. At various times, Professor Leiderman was interviewed live at CNBC, Bloomberg, the BBC, and CNN on economic matters related to financial markets, currencies, geo-political developments, and basic economic trends.



Dimitris MALLIAROPULOS

Chief Economist and Director
Economic Analysis and Research
Bank of Greece

Dimitris Malliaropoulos is chief economist and director of economic analysis and research at the Bank of Greece, and professor of finance at the Department of Banking and Financial Management, University of Piraeus. He is also a member of the Economic Policy Committee of the OECD. He holds a PhD in economics from the Freie Universitaet Berlin and has taught economics and finance at Brunel University, London Metropolitan University and Freie Universitaet Berlin.

He has worked in the past as an economist at the Deutsche Bundesbank, National Bank of Greece and Eurobank and as a quantitative consultant in global asset allocation at Invesco Asset Management, London. He has also served for more than ten years as a member and Chair of the Economic and Monetary Affairs Committee of the European Banking Federation.

His academic research focuses on asset pricing, banking, empirical finance and macroeconomics and has been published in refereed academic journals such as Journal of Business, Journal of Banking and Finance, Journal of International Money and Finance, Journal of Empirical Finance etc. as well as in numerous applied industry journals.



Mario I. BLEJER

Former Governor
Central Bank of Argentina
and LSE Visiting Professor

Dr Mario Blejer is a Visiting Professor in the Institute of Global Affairs at the London School of Economics. Mario has a PhD in Economics from the University of Chicago and an MA in Economics from the Hebrew University of Jerusalem.

Mario has held the positions of Governor of the Central bank of Argentina, Senior Adviser to the Governor of the Bank of England and Director of its Centre for Central Banking Studies, and held senior positions at the International Monetary Fund and the World Bank.

Currently he is Deputy Chairman of Banco Hipotecario, one of Argentina's largest commercial banks and Board Director, IRSA, Argentina's largest real estate company. Mario held the Walter Rathenau Chair in European Economics at the Hebrew University of Jerusalem and was Director of the Helmut Kohl Institute.

He also taught at NYU, San Andres University and Boston University, among others. Mario has published large number of books and articles in the areas of monetary policy, financial stability, fiscal policy and performance.



Marko ŠKREB

Former Governor
Croatian National Bank
and Centralbanking Consultant

Marko Škreb started his professional career at the University of Zagreb, Faculty of Economics as teaching assistant and moving to associate professor. Following academic vocation he joined the Croatian central bank, first as Research and Statistics Director and later on as Governor (from 1996 to 2000).

In 1997 he was awarded the Central European Annual Awards for Excellence - Best Central Bank Governor by the Banker. Since 2000 he works as consultant for IMF and the WB in numerous countries, mostly in South-East Europe. He worked at the Independent Evaluation Office of the IMF in Washington DC in the period 2004-2005. After that he was chief Economist and Strategist at the commercial bank in Croatia. He was Resident Project Manager for Canada-IMF Capacity building project at the National Bank of Ukraine and before that advisor at the IMF Regional Technical Assistance centre in Accra, Ghana. He was teaching at the private University in Zagreb, Croatia, course Money and Banking.

Presently he is working on USAID financed project in Bosnia and Herzegovina focusing on the central bank reforms.

He published a lot of articles and edited books, most of them on transition questions with the focus on financial issues.



Elisabeta GJONI

First Deputy Governor
Bank of Albania

Ms. Elisabeta Gjoni is the First Deputy Governor of the Bank of Albania as of January 2012. She is also a member of the Supervisory Council of the Bank of Albania as of November 2011.

Before taking this position, Ms. Gjoni had an extensive career in the financial sector and in its regulation. She served as Chair of the Albanian Financial Supervisory Authority from the establishment of the institution in 2006 until December 2011. Earlier, she served in the securities sector as Chair of the Albanian Securities Commission. She has been a member of the supervisory board of the Bank of Albania for eight years and Deputy Governor of the Bank of Albania during 1995 -1997. She acted as Alternate Governor for Albania at the EBRD, financial advisor to the President of Republic of Albania in 1992-1996 and a member of the Negotiation Committee on Foreign Debt. She enriched her already broad experience while working in the private financial sector for the Albanian-American Enterprise Fund.

An extensive academic career followed her graduation as an Economist on Finance from the University of Tirana in 1982. She was a full-time lecturer on financial management during 1982-1992 and is currently a visiting professor of finance and economy at the University of Tirana and other universities in Albania.

During her professional career, Ms. Gjoni has participated and lectured in many important national and international events. She is listed at the biographical record in "Who is who" in Global Banking & Finance 2000-2001 International Edition", and is the author of studies, articles and research papers on finance, economic policies, banking, capital markets, etc.

In addition to her valuable contribution to the financial sector in Albania, Ms. Gjoni is actively helping people in need, especially children. She is a board member of the "Albanian Children Foundation", a not-for-profit organization devoted to poverty reduction and assistance to the Albanian children in need. She is also a member at "Friends of the National Gallery of Arts".

Ms. Elisabeta Gjoni is married and has two daughters.



Marianne NESSÉN

Senior Advisor to the Executive Board
Sveriges Riksbank

Dr. Nessén is currently Senior Advisor to the Executive Board of Sveriges Riksbank, the central bank of Sweden, after having been head of the Monetary Policy Department for five years.

Prior to that she held various positions at the Riksbank, including in the Research Department. She was the Riksbank representative in the Markets Committee at the BIS during 2007-2014.

Dr. Nessén holds a PhD from the Stockholm School of Economics, where she is an associate professor. She has published research on monetary policy in leading academic journals.



Guido DELLA VALLE

IMF consultant and former Resident Advisor
to the Bank of Albania

Guido Della Valle is currently a IMF consultant on Monetary Policy design and implementation and Foreign Exchange Management Operations. He has been part of several short-term missions and FSAP missions in Europe, Asia and Africa.

He has been a IMF Monetary Policy Advisor to Bank of Albania from January 2016 to August 2018 advising Bank of Albania on a wide range of topics including the estimation of lower policy rate bound, the assessment of the contingency options at the lower bound, the design of a de-euroization strategy.

Previously Guido Della Valle had worked over 15 years at the European Central Bank as Principal in the Directorate General Market Operations, initially focusing on FX Reserve Management operations and thereafter on monetary policy implementation where he contributed to the design, implementation and assessment of several non-standard monetary policy tools.

Guido Della Valle has co-authored several IMF Working Papers and contributed to ECB Economic Bulletin articles. He holds lectures at universities. He holds a Master's in Business Administration from the Hull University and a Bachelor's degree with honors from the University of Venice.



Natasha AHMETAJ

Second Deputy Governor
Bank of Albania

Dr Natasha Ahmetaj currently serves as Second Deputy Governor of the Bank of Albania, since 6 May 2015, and member of the Supervisory Council of the Bank of Albania, since December 2014.

She graduated with a bachelor's degree in 1987 from the Faculty of Economics, University of Tirana and received a Masters in Economy in 2000 and Doctor of Sciences in Economy in 2004, from the same University.

Dr Ahmetaj started her academic career in 1994. In the period 1994-2001, she was a lecturer on Macro economy; Micro economy; and Monetary economy. During this period, she advanced in her academic career serving as the Head of the Business Administration Department and later as the Dean of the Faculty of Trade, at Ismail Qemali University, in Vlora, Albania.

In 2001, she started a career in banking upon her appointment as the Director of the National Commercial Bank (BKT) in Vlora. Dr Ahmetaj has advanced in her career in banking, and her progressively more senior positions included the Head of Network and later Administrator of the National Commercial Bank (BKT). She held this position until her election as a member of the Supervisory Council of the Bank of Albania.

During her long career, Dr Ahmetaj has received many awards and certificates from reputable academic and financial institutions.

Dr Natasha Ahmetaj has authored numerous articles and publications on a variety of topics, including economics, central banking, and financial issues.

She is fluent in English.

Dr Ahmetaj is married and has a son.



Charles WYPLOSZ

Emeritus Professor
of International Economics
The Graduate Institute, Geneva

Charles Wyplosz is Emeritus Professor of International Economics at the Graduate Institute in Geneva where was Director of the International Centre for Money and Banking Studies. He currently serves as Policy Director of the Center for Economic Policy Research (CEPR).

His main research areas include financial crises, European monetary integration, fiscal policy and regional monetary integration. He is the co-author of two leading textbooks and has published several books and many professional articles. He has served as consultant to many international organizations and governments and is a frequent contributor to public media.

A French national, Charles Wyplosz holds a degree in Engineering from Ecole Centrale, Paris, and a PhD in Economics from Harvard University.



Marek BELKA

Former President
National Bank of Poland
LSE Visiting Professor

Professor Marek Belka is currently Visiting Professor in Practice at the Institute for Global Affairs of the London School of Economics and Political Science (LSE).

Professor Belka was President of the Narodowy Bank Polski (National Bank of Poland) between 2016-2010. He served as Prime Minister (2004-05) and also as Deputy Prime Minister and Minister of Finance. Professor Belka is one of the lead academic and policy makers of Poland's remarkable economic and political transformation following the fall of the Berlin Wall in 1989. He is also one of the architects of Poland's policies that have helped the country to successfully manage the fallout of the Global Financial Crisis of 2008-9.

Professor Belka has also held numerous prestigious senior positions within the international community. He chaired the World Bank- IMF Development Committee between November 2011 and October 2015 that assesses and advises policies of the major international financial institutions in developing and emerging economies. He was Director of the IMF's European Department between November 2008 and June 2010, leading the IMF's crisis response and financial assistance in crisis-stricken Europe as well as Turkey and Russia. Professor Belka was Member of the Steering Committee of the European Systemic Risk Board between 2011-16. He also chaired the Vienna 2.0 Initiative's Steering Committee between 2013-2016, a private-public platform that manages financial stress and systemic risks in Emerging Europe. Member of the G-20 mandated Group of Eminent Persons to prepare recommendations of reforms of the international financial and monetary system (2017-).

Professor Belka has published widely in the areas of macroeconomic policy, monetary theory, anti-inflation policy and financial stability.



Előd TAKÁTS

Senior Economist
Financial Systems & Regulation,
Monetary and Economic Department
Bank for International Settlements
and LSE Visiting Fellow

Előd Takáts works for the Bank for International Settlements (BIS), the international “hub” of central banks. The BIS is a global leading research institute, a meeting place for senior central bank officials and also home for the work on global financial regulation. Dr Takáts is also a visiting fellow at the London School of Economics, Institute of Global Affairs. He currently works on financial systems and regulation. His work includes serving as a BIS representative on working groups relating to banking and financial regulation, and in this role works together with a major post-crisis global standard setter, the Financial Stability Board (FSB).

Previously Dr Takáts was responsible for BIS meetings for senior central bankers, such as governors or deputy governors, from emerging markets. He focused on Central and Eastern Europe. In this context, he also worked on economic policy, for instance, by setting up early warning indicators for the Vienna Initiative 2 and providing analytic support for policy formulation based on confidential banking data. Prior to his BIS career he worked as an economist at the International Monetary Fund, at the Monetary and Capital Markets, the Strategy, Policy and Review and the Western Hemisphere Departments. He holds a PhD in economics from Princeton University.

He has widely published in the area of cross border bank lending, international monetary transmission, and macro-prudential regulation – among other topics of central bank interest. His work can be reached at BIS page: https://www.bis.org/author/előd_takáts.htm



Charles ENOCH

Director
Political Economy of Financial Markets
(PEFM), St Antony's College
University of Oxford

Charles Enoch has been Director of the Political Economy of Financial Markets programme at St. Antony's, Oxford since summer 2017, having arrived at the programme at the end of the previous year. His research interests include regional economic integration and enhancing financial stability.

He had previously spent a total of 25 years at the IMF, firstly as the UK Alternate Executive Director for three years and then on the IMF staff, working in around 80 countries, in all regions. Until late-2016 he was Deputy Director in the Western Hemisphere Department, and had previously been Deputy Director of both the Monetary and Capital Markets, and the Statistics Departments.

He led the IMF's Financial Sector Assessment Programs (FSAPs) for, amongst others, the European Union, Switzerland, Nigeria, Netherlands, Switzerland and Turkey. He led the IMF's bank restructuring team during the crises in Bulgaria, Indonesia, Mongolia, and Philippines, and led the work establishing the currency board in Bulgaria. He led seminars in China on exchange market liberalization, banking supervision, and macroprudential policies. He jointly led Fund/Bank missions to Myanmar to plan comprehensive transition strategies, and led interdepartmental projects on supervision of cross-border banks in Africa, as well as on financial integration in Latin America.

He has published widely, and co-edited publications on "Fragmentation and Financial Integration in the European Union" and "Rapid credit growth in Central and Eastern Europe: Endless Boom or Early Warning?". Earlier he worked for 15 years at the Bank of England.

Charles Enoch has an MA in economics from Cambridge, and a PhD from Princeton University.



Lars NYBERG

Former Deputy Governor
Sveriges Riksbank

Lars Nyberg, born 1945, has held positions as Executive Vice President in two commercial Swedish banks, Handelsbanken and Swedbank. During the Swedish banking crisis of 1991-1993, he was as the deputy CEO of Föreningsbanken and as such deeply involved in restructuring and recapitalising the bank, including establishing its AMC.

Between 1999 and 2011 Mr Nyberg was Deputy Governor of the Swedish Central Bank (Riksbanken). He was a member of the board of the Swedish FSA for 12 years, starting 2000. He chaired for a number of years the ECB Task Force on Crisis Management. He was a member of the de LaRoisière group, which was set up by the EU Commission to develop guidelines for the monitoring of European financial sector after the crisis following 2008. He also chaired the EFC High Level Working Group that drew the policy conclusions from the crisis.

Between 2013 and 2015, Mr Nyberg was chairman of the Slovenian asset management company, BAMC. At present, he is among other things a board member of the Nasdaq Clearing AB and the Selection Panel of the HFSF in Greece.

Mr Nyberg has a PhD in Economics from the Stockholm School of Economics.



Valeria GONTAREVA

Former Governor
National Bank of Ukraine
and
Senior Policy Fellow
LSE Institute of Global Affairs

Valeria Gontareva served as the Governor of the National Bank of Ukraine 2014-2017. She was the first woman to lead Ukraine's central bank and oversaw vital reforms to clean up Ukraine's banking sector, strengthen regulatory supervision, implementation of "inflation targeting" monetary policy and ensure the independence of the National Bank.

Ms Gontareva started her career in financial services in 1993 and built up over two decades of private sector experience at both Ukrainian and international financial institutions before her appointment as Governor of the central bank.

Between 1996 and 2000 she worked at the Kyiv branch of Bank Société Générale, moving to ING Bank Ukraine in 2001 where she rose to first Deputy Chairman of the Board. Between 2007 and 2014 she led Investment Capital Ukraine (ICU), a top Ukrainian financial services group.

Ms Gontareva graduated in 1987 from Kyiv Polytechnic Institute and also obtained a Masters degree in Economics from Kyiv National Economic University in 1997.



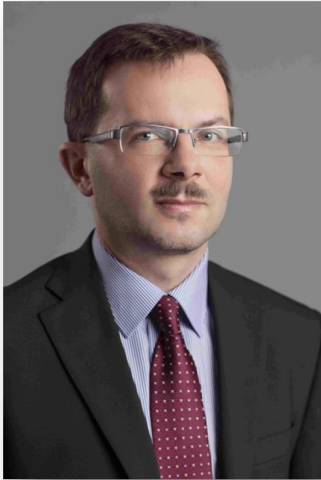
Kevin JAMES

Co-Investigator
Systemic Risk Centre, LSE

Kevin R. James is a Co-Investigator in the Systemic Risk Centre at the London School of Economics.

He has previously worked as a Senior Advisor on Financial Stability at the Bank of England and as a Senior Economist at the FCA (UK) and SEC (US).

His research focuses upon financial market effectiveness, corporate finance, and systemic risk.



Jan FRAIT

Executive Director
Financial Stability Department
Czech National Bank

Jan Frait was born in Czechoslovakia in 1965. During the first stage of his professional life he was pursuing his academic career at Technical University of Ostrava in the Czech Republic.

In 2002 he was appointed professor of economics. In 2002-2003 he served as the president of the Czech Economics Association. In 2000 he moved to central banking. He was appointed a member of the Czech National Bank Board for a period 2000-2006.

From 2007 he has been the advisor to the board of the Czech National Bank and the deputy head of the research and financial stability department acting as the head of financial stability.

From 2010 he acts as the executive director of financial stability department. In this capacity, he serves as the member of the European Systemic Risk Board's Advisory Technical Committee.



Emidio COCOZZA

Deputy Head of Division
International Relations and
Economics Directorate
Bank of Italy

Mr. Emidio Cocozza is Deputy Head of the International Technical Co-operation and EU Neighbouring Economies Division at the International Relations and Economics Directorate of Banca d'Italia.

He has co-authored several scientific articles on economic and financial developments and stability issues in Central and Eastern Europe and oversees the Banca d'Italia's economic analysis and research activity concerning this region.

He holds a degree in Economics from Bocconi University of Milano.



Jan Kees MARTIJN

Mission Chief for Albania
International Monetary Fund

Jan Kees Martijn is an Advisor in the European Department of the International Monetary Fund, and mission chief for Albania.

A citizen of the Netherlands, he holds a PhD in Economics from the University of Amsterdam.

Prior to joining the IMF in 1995, Mr. Martijn worked for several years as an Assistant Professor at the University of Amsterdam.

At the IMF, he has worked on a range of low-income, emerging, and advanced economies, including as mission chief for Jamaica and Uruguay.

He has also conducted and coordinated analytical work at the IMF on various topics including the management of foreign aid inflows, macroeconomic challenges in small states, and the economic effects of migration and remittances.



Emilija NACEVSKA

Vice Governor
National Bank of the Republic of
Macedonia

Emilija Nacevska is the Vice-Governor of the National Bank of the Republic of Macedonia (NBRM), and during her thirty years of service in the central bank she has had the honor and responsibility to perform other managerial functions, including her first term as Vice-Governor (2003 - 2010). From 2010 to 2018 she was an Advisor to the Governor for the Payment Systems and European Integration.

Until 2003, she led and / or participated in the implementation of numerous building and development projects and activities, as well as in several essential processes for joining the Republic of Macedonia to international financial institutions. She also took part in teams for compliance of our regulations with the European legislation.

During her term of office as Vice-Governor, she had the opportunity to contribute to the smooth functioning and evolution of the working processes for creating and implementation of monetary policy, foreign reserves management, payment systems and vault operations.

As an Advisor to the Governor, she was also initiator and coordinator of the implementation of the first cooperation project between the NBRM and the European Central Bank.

Since 2004, she has served a President of the National Payment Systems Council.



Ousmène Jacques MANDENG

LSE Visiting Fellow

Ousmène Jacques Mandeng is a Senior Advisor with Accenture's Global Blockchain Technology Practice. He is Visiting Fellow at the Institute of Global Affairs at the London School of Economics and offers advisory services and writes a blog on international monetary affairs at [Economics Advisory \(http://www.economicsadvisory.com/\)](http://www.economicsadvisory.com/)

He worked more than 20 years in the financial sector and international organisations on international investment and economic policy analyses. He was a Managing Director with Prudential Financial and UBS heading official financial institutions coverage globally. He worked with the International Monetary Fund last as a Deputy Division Chief on IMF financial resources and Latin America including as resident representative and was with the United Nations Economic Commission for Latin America.

Ousmène has commented regularly in the financial press and presented in international forums on the increasing importance of emerging markets and actual and pending reforms of the international monetary system.

He is Member of the Bretton Woods Committee, Fellow of the Reinventing Bretton Woods Committee and Member of Robert Triffin International.

He was educated at Cambridge University and the LSE.



Ricardo REIS

A.W. Phillips Professor of Economics
London School of Economics
and Political Science

Ricardo Reis is the A.W. Phillips Professor of Economics at the London School of Economics.

Recent honors include the 2016 Bernacer prize for best European economist under the age of 40 working in macroeconomics and finance, and the 2017 Banque de France / Toulouse School of Economics junior prize in monetary economics, finance, and bank supervision for a researcher of any nationality based in Europe.

Professor Reis is an academic consultant at the Bank of England and the Federal Reserve system, he directs the ESRC Centre for Macroeconomics in the UK, is a recipient of an ERC grant from the EU, and serves on the council or as an advisor of multiple organizations.

He has published widely on macroeconomics, including the study of inattention and disagreement, the dynamics of inflation, QE and central bank solvency, fiscal stabilizers, and the European slump and crisis.

His public service includes writing a weekly column for the Portuguese press and developing European Safe Bonds (ESBies).

Professor Reis received his PhD from Harvard University, was an assistant professor at Princeton University, and was a professor at Columbia University, before moving to his current position at the LSE.



Már GUÐMUNDSSON

Governor
Central Bank of Iceland

Már Guðmundsson has been Governor of the Central Bank of Iceland since August 2009.

From 2004 until his appointment as Governor, he served as Deputy Head of the Monetary and Economic Department (MED) at the Bank for International Settlements.

From 1994 to 2004 he was Chief Economist and Director of the Economics Department at the Central Bank of Iceland. He joined the department as an economist in 1980 and later held the position of Manager and Head of Research.

From 1988 to 1991 he served as economic adviser to the Minister of Finance in Iceland.

Már Guðmundsson has a BA-honours degree in Economics from the University of Essex and an M Phil degree in Economics from the University of Cambridge.

He has published several articles in books and economic journals on macroeconomics, monetary policy, exchange rate regimes, financial stability, and pensions and has served on the editorial boards of economic journals in Iceland, at the BIS, and in the UK.



Senad SOFTIĆ

Governor
Central Bank of Bosnia and Herzegovina

Senad Softić was born on 10 August 1963. He is Doctor of Economics and since 2007 he has been working at the School of Economics and Business, University of Sarajevo, at first, as assistant professor and then as a senior assistant professor, and afterwards, as part time professor, too. In the same time, he has been the Head of Master Studies at Sarajevo School of Economics and Business and Zagreb Faculty of Economics and Business, course of Crises Management. He achieved the academic title Ph.D. in Economics at the School of Economics and Business on 2010, and defended the Master Degree at the same faculty on 2004.

From 1995 to 2007, he worked at Sarajevo Institute of Economics as researcher - academic associate, and as a Head of the Centre for Microeconomic Analyses, performing in the same time the duty of assistant professor – outsourced associate at the School of Economics and Business in Sarajevo. He worked as the researcher – expert associate from 1987 to 1995 at the Institute for the Organization and the Economics in Sarajevo.

Within his professional career, he was time Deputy President of the Supervisory Board of Investment, later on, Development Bank of BH Federation. In his long time consulting experience he participated as the author, co-author or manager in preparation of over 120 elaboration papers, projects and study papers from the different area of micro and macro economy (management, finances, banking, strategies, organization, development). Within his academic career, as author or co-author he participated in publication of 13 books and monographs. He was awarded for the Best Text Book for university education for his paper “Symptoms and Causes of Companies' Crisis in Bosnia and Herzegovina” at XXIII International Fair of Books and XI Book Biennale, Sarajevo 2011. Also, as the author or co-author, he published around 30 scientific and expert papers in Collections, Journals and other publications, at seminars and symposiums.

Along with his abroad study visits and professional capacities building in the field of economy, within the educational activities he also featured as a lecturer at numerous seminars and symposiums from the area of management, finances, business planning, organization and small business.

As per Decision of Bosnia and Herzegovina Presidency, dated July 13, 2015, he was appointed for member of the CBBH Governing Board. On August 11, 2015, the Governing Board appointed Softić as the Governor of the CBBH at six - years mandate.



Sandra ŠVALJEK Ph.D.

Deputy Governor
Croatian National Bank

Sandra Švaljek, PhD, was born in Krapina on 23 February 1970. She graduated in 1992 from the Faculty of Economics and Business Zagreb, where she also earned a master's degree in 1995 and a doctor's degree in fiscal policy in 2000. She worked at the Institute of Economics, Zagreb from 1992 to 2018, where she became a senior research fellow. Ms Svaljek has authored and co-authored a large number of scientific and expert papers and contributed to books on a variety of economic issues. She has been a participant and leader of numerous research projects, and has also taught at a number of undergraduate and postgraduate courses. In the period between 2000 and 2013, Ms Švaljek was a member of the Croatian National Bank Council. In the period from 2005 to 2013, she was Director of the Institute of Economics, Zagreb and President of the Board of Trustees of the International Graduate Business School (IGBS), Zagreb.

Ms Svaljek was Deputy Mayor of the City of Zagreb in charge of economic development between June 2013 and March 2015 and Acting Mayor of the City of Zagreb from October 2014 to March 2015. In the period from 2015 to 2018, she was a representative at the City Assembly of the City of Zagreb.

Pursuant to the decision of the Croatian Parliament, Sandra Švaljek assumed office as Deputy Governor of the Croatian National Bank on 18 July 2018.

Deputy Governor coordinates and manages the Central Banking Operations Area, the Internal Audit Office, the Communications Area and the Office of the Governor.



Sokol HAVOLLI

Deputy Governor
Central Bank of the Republic of Kosovo

Mr. Sokol Havolli was appointed as Deputy Governor for Financial Supervision at the Central Bank of the Republic of Kosovo on July 1, 2018 by the CBK Board. In this position, he is in charge for the licensing, supervision and regulation of financial institutions operating in the Republic of Kosovo, including banks, pension funds, insurance companies, microfinance institutions and non-banking financial institutions. At the same time, Mr. Havolli is also a member of the Executive Board of the CBK.

Mr. Havolli graduated at the Faculty of Economics of the University of Prishtina in 2006 and a year later, he completed his master's degree at Staffordshire University in the UK. At the same university, in 2014, Mr. Havolli completed his doctoral studies in the field of Economics.

In 2007, Mr. Havolli started working as an Economist at the Central Bank of the Republic of Kosovo, where, after two years he was promoted to the position of Senior Economist within the Financial Stability and Economic Analysis Department. Thanks to his engagement and contribution for the development of the department, in 2013, Mr. Havolli was promoted to the position of Deputy Director of the Financial Stability and Economic Analysis Department, where in certain periods he also exercised the function of the Director of the Department.

Since 2009, Mr. Havolli has lectured on economics and finance at several universities in Kosovo. In the period 2014-2017, Mr. Havolli served as an Advisor for Economic Policies at the Office of the Prime Minister of Republic of Kosovo.

Mr. Sokol Havolli, in 2008, was awarded the prestigious prize for young economists "Olga Radzyner Award" given by the Austrian National Bank. In 2011, he won the UNDP Prize for Best Study on Remittances.

Mr. Havolli is the author and co-author of several scientific works published in prestigious magazines and institutions. He co-authored several books in the field of economy, including "Economy of Kosovo", published in 2018, and "Remittances and Development in the Western Balkans: The Cases of Macedonia, Kosovo and Bosnia-Herzegovina", published in 2013.

Mr. Havolli has also contributed in the translation of one of the most influential books in the field of economics and modern banking "The Economics of Money, Banking and Financial Markets" by Frederic Mishkin. He has participated in many professional and scientific conferences and seminars at local and international levels, organized by international financial institutions and central banks of different countries.