



## **Facilitating International Adjustment through Timely Debt Resolution**

**Panel discussion at the margins of the 2012 Tokyo Annual Meetings of the  
International Monetary Fund and the World Bank Group**

**Friday, 12 October 2012, 11:00 a.m.–1:00 p.m.  
Tokyo International Forum, Room D1  
5-1 Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-0005**

### **BIOGRAPHIES**

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#### **Panellists**

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**Shamshad Akhtar** was appointed by the Secretary-General as Assistant Secretary-General for Economic Development at DESA and took office on 9 July 2012. Ms. Akhtar has previously served as Governor of the Central Bank of Pakistan and recently also as Vice President of the Middle East and North Africa Region of the World Bank. In her capacity as Governor, Ms. Akhtar served as the Chairperson of the Central Bank Board and its affiliates and as Governor of the IMF. During her term, she was recognized for the conduct of the bank, which was restructured significantly, the introduction of an analytical framework for monetary policy, and the development of a ten-year-vision for the finance industry with a vibrant structure for the banking sector. For these accomplishments, she won two consecutive awards as Asia's Best Central Bank Governor from Emerging Markets and the Banker's Trust. In 2008, The Asian Wall Street Journal also recognized her as one of the top ten professional women of Asia.

Ms. Akhtar has had a long standing career with the Multilateral Development Banks (MDBs). In her assignment for the World Bank she spearheaded the Bank's response to the Arab Spring and the Arab regional integration strategy and its implementation. She has served the Asian Development Bank (ADB) for almost 15 years, rising from the ranks as Senior Economist, to attaining the highest professional positions including as Special Senior Advisor to the President of ADB and as the bank's Director General of the East Asia region. During the Asian Financial crisis she also served as the ADB's Coordinator to the APEC Finance Minister.

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**Amar Bhattacharya** has been Director of the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24) since April 2007. In his capacity as Director Mr. Bhattacharya supports the deliberations of the Ministers, and oversees the work program of the Group. He has been closely involved in the work of the Group on a range of policy issues related to the global economy, the international financial architecture, the reform of the IFIS and the development agenda. He also serves as the principal point of interface with other organizations including the G20.

Prior to taking up his current position, Mr. Bhattacharya had a long-standing career in the World Bank. His last position was as Senior Advisor and Head of the International Policy and Partnership Group in the Poverty Reduction and Economic Management Network of the World Bank. In this capacity, he was the focal point for the Bank's engagement with key international groupings and institutions such as the G7/G8, G20, IMF, OECD and the Commonwealth Secretariat. Mr. Bhattacharya has had a long standing engagement on issues of global governance and reform of the international financial as well as aid architecture. He completed his undergraduate studies at the University of Delhi and Brandeis University and his graduate education at Princeton University.

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**Willem Buiter** joined Citi in January 2010 as Chief Economist. One of the world's most distinguished macro economists, Willem previously was Professor of Political Economy at the London School of Economics and is a widely published author on economic affairs in books, professional journals and the press. Between 2005 and 2010, he was an advisor to Goldman Sachs advising clients on a global basis. Prior to this, Willem was Chief Economist for the European Bank for Reconstruction & Development between 2000 and 2005 and from 1997 and 2000 a founder external member of the Monetary Policy Committee of the Bank of England. He has been a consultant to the IMF, the World Bank, the Inter-American Development Bank and the Asian Development Bank, the European Commission and an advisor to many central banks and finance ministries.

Willem has held a number of other leading academic positions, including Cassel Professor of Money & Banking at the LSE between 1982 and 1984, Professorships in Economics at Yale University in the US between 1985 and 1994, and Professor of International Macroeconomics at Cambridge University in the UK between 1994 and 2000. Willem has a B.A. in Economics from Cambridge University and a PhD in Economics from Yale University. He has been a member of the British Academy since 1998 and was awarded the CBE in 2000 for services to economics.

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**Barry Eichengreen** is the George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science at the University of California, Berkeley, where he has taught since 1987. He is a Research Associate of the National Bureau of Economic Research (Cambridge, Massachusetts) and Research Fellow of the Centre for Economic Policy Research (London, England). In 1997-98 he was Senior Policy Advisor at the International Monetary Fund. He is a fellow of the American Academy of Arts and Sciences (class of 1997).

Professor Eichengreen is the convener of the Bellagio Group of academics and economic officials and chair of the Academic Advisory Committee of the Peterson Institute of International Economics. He has held Guggenheim and Fulbright Fellowships and has been a fellow of the Center for Advanced Study in the Behavioral Sciences (Palo Alto) and the Institute for Advanced Study (Berlin). He is a regular monthly columnist for Project Syndicate. Professor Eichengreen was awarded the Economic History Association's Jonathan R.T. Hughes Prize for Excellence in Teaching in 2002 and the University of California at Berkeley Social Science Division's Distinguished Teaching Award in 2004. He is the recipient of a doctor honoris causa from the American University in Paris, and the 2010 recipient of the Schumpeter Prize from the International Schumpeter Society. He was named one of Foreign Policy Magazine's 100 Leading Global Thinkers in 2011. He is Immediate Past President of the Economic History Association (2010-11 academic year).

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**Robert Gray** joined HSBC in May 1994 as Chairman of HSBC Markets Limited, with particular responsibility for developing HSBC's capital markets capabilities worldwide. He was appointed Vice Chairman, Client Development of HSBC Investment Bank plc in September 1999, and to his current position in March 2001. Prior to joining HSBC, he was head of J P Morgan's capital markets activities in Europe. Previously he was President and Tokyo branch manager of J P Morgan Securities Asia Ltd. Robert also headed J P Morgan's world wide loan syndication group and was later responsible for their eurobond underwriting business.

He was Vice Chairman of the International Capital Market Association (ICMA), having previously served as Chairman of a predecessor entity namely the International Primary Market Association (IPMA) and its Market Practices Committee, and remains Chairman of both the ICMA Regulatory Policy Committee and its Sovereign Bond Working Group. He is a member of the Institute of International Finance's Principles Consultative Group. In addition, he serves as Chairman of HSBC Saudi Arabia Limited, and as a Director of HSBC Bank Egypt SAE and HSBC Bank Middle East Limited. He is a board member of the Arab British Chamber of Commerce. He was appointed Chairman of TheCityUK Overseas Promotion Committee in December 2009, having previously served as Deputy Chairman of U.K. Trade & Investment's Financial Services Sector Advisory Board. Robert graduated from St John's College, University of Cambridge with an Honours degree in History.

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**José Antonio Ocampo** is Professor, Director of the Economic and Political Development Concentration in the School of International and Public Affairs, Fellow of the Committee on Global Thought and co-President of the Initiative for Policy Dialogue at Columbia University. He has occupied numerous positions at the United Nations and his native Colombia, including UN Under-Secretary-General for Economic and Social Affairs, Executive Secretary of the UN Economic Commission for Latin America and the Caribbean (ECLAC), and Minister of Finance of Colombia. He has received numerous academic distinctions, including the 2008 Leontief Prize for Advancing the Frontiers of Economic Thought and the 1988 Alejandro Angel Escobar National Science Award of Colombia. He has published extensively on macroeconomic theory and policy, international financial issues, economic and social development, international trade, and Colombian and Latin American economic history. His most recent books include *The Economic Development of Latin America since Independence*, with Luis Bértola (forthcoming 2012), the *Oxford Handbook of Latin American Economics*, edited with Jaime Ros (2011), *Time for a Visible Hand: Lessons from the 2008 World Financial Crisis*, edited with Stephany Griffith-Jones and Joseph E. Stiglitz (2010), and *Growth and Policy in Developing Countries: A Structuralist Approach*, with Lance Taylor and Codrina Rada (2009). He holds a BA in Economics and Sociology from the University of Notre Dame and a Ph.D. in Economics from Yale University.

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**Benu Schneider** is Chief of the Development Finance & External Debt Unit, in the Financing for Development Office, Department of Economic and Social Affairs, United Nations. Her previous positions include positions at the Globalization and Development Strategies Division at UNCTAD, where she assisted countries in preparing for Paris Club negotiations on debt restructuring and represented UNCTAD as observer to the Paris Club; Overseas Development Institute where she conducted policy oriented work on a range of issues, including capital account liberalization, capital flight and international standards and codes, and provided technical assistance; Professor at ICRIER, New Delhi and full time advisor at the Reserve Bank of India on monetary policy and the management of capital flows.

She holds a doctorate from the University of Kiel, Germany, and is the author of several books and papers on international finance. She has combined academic and consultancy work with hands-on policy advice on macroeconomic policies and domestic financial sector reforms as well as technical assistance to countries. She authored an influential policy paper on reform of the money market in India for the Narasimham Committee of Banking Reform, the recommendations of which have been implemented. She also provided technical support to the Committee on Capital Account Convertibility in India in 1997 which laid the path for a gradual approach to capital account liberalization in India.

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**Sergey A. Storchak** is Deputy Finance Minister of the Russian Federation since November 2005. Mr. Storchak has candidate's degree in economics. In 1981, Sergey A. Storchak graduated from the Moscow State Institute of International Relations at the Ministry for Foreign Affairs of the USSR, specializing in international economic relations. Mr. Storchak is fluent in English and French.

He held the position of Director of the Foreign Finance Relations, State Debt and State Financial Assets Department of the Finance Ministry of the Russian Federation from September 2004 to October 2005, having previously served as Deputy Chairman of the Bank for Foreign Economic Affairs of the USSR from April 1998 to September 2004. He has occupied a number of positions, including Deputy Director of Department – Director of Division of the Foreign Credit and External Debt Department; Deputy Director of the Foreign Credit and External Debt Department of the Finance Ministry of the Russian Federation during 1994 and 1998, Second secretary, senior researcher of the Permanent Mission of the Russian Federation to the UN Office and other International Organizations of the Ministry for Foreign Affairs of the Russian Federation from 1992 to 1994, Second secretary of the USSR Permanent Mission to the UN Office and other International Organizations of the Ministry for Foreign Affairs of the USSR between 1988 and 1992.

In 2000, Sergey A. Storchak was rewarded with medal “For Distinguished Service to the Fatherland”, 2nd grade. In 2006, he was distinguished by Decree of the President of the Russian Federation. In 2007, he was rewarded with “Order of Friendship”.

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