



Central Bank Digital Currency: Emerging Good Practices

November 14, 2023

Singapore: 10:15 AM – 12:15 PM

Tokyo: 11:15 AM – 13:15 PM

Phnom Penh: 9:15 AM – 11:15 AM

November 13, 2023

Washington: 9:15 PM – 11:15 PM

Bios of Organizers, Moderator and Speakers

Welcome Remarks:



Dominique Desruelle, Director, Institute for Capacity Development, International Monetary Fund

Dominique Desruelle is Director of the Institute for Capacity Development (ICD) at the International Monetary Fund (IMF). In this capacity, he oversees governance and fundraising of the IMF's capacity development activities, the Fund's online training program for external participants, the internal economics training program for Fund staff, the Fund's network of regional training centers, and ICD's delivery of training and technical assistance to member countries on macroeconomic analysis and forecasting and related topics.

Mr. Desruelle previously held several senior positions at the IMF, including Chief of Staff in the Office of the Managing Director, Deputy Director in the African Department and in ICD, and Assistant Director in the Strategy, Policy, and Review Department. In these assignments, he advised the Managing Director on strategic and operational issues; oversaw Fund operations in Western Africa; led work in key policy areas, including Fund surveillance, design of lending operations, sovereign debt sustainability, engagement with fragile states, and digitalization; and was instrumental in setting up and overseeing the Fund's Knowledge Management Unit. Mr. Desruelle also acquired extensive country experience in previous roles as mission chief and desk economist in the Western Hemisphere and European departments.

Prior to joining the IMF in 1993, Mr. Desruelle taught economics at the Université de Montréal and the Université du Québec à Montréal. A native of France, he holds a Ph.D. in economics from Princeton University, a M.Sc. in mechanical engineering from Illinois Institute of Technology, and a Diplôme d'ingénieur (5-year engineering degree) from the École Centrale de Paris.

Keynote Remarks:



Kristalina Georgieva, Managing Director, International Monetary Fund

Kristalina Georgieva currently serves as Managing Director of the International Monetary Fund, a position she was selected for on September 25, 2019 and has served as since October 1, 2019.

Before joining the IMF, Ms. Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months.

Previously, Ms. Georgieva helped shape the agenda of the European Union while serving as European Commission Vice President for Budget and Human Resources. In this capacity she oversaw the EU's €161 billion (US \$175bn) budget and 33,000 staff, as well as the EU's response to the Euro Area debt crisis and the 2015 refugee crisis. Before that, she was Commissioner for International Cooperation, Humanitarian Aid and Crisis Response, managing one of the world's largest humanitarian aid budgets.

Ms. Georgieva began her career in public service at the World Bank as an environmental economist in 1993. After serving for 17 years, and in many senior positions, including Director for Sustainable Development, Director for the Russian Federation, Director for Environment, and Director for Environment and Social Development for the East Asia and Pacific Region, her career culminated in her appointment as Vice President and Corporate Secretary in 2008. In this role, she served as the interlocutor between the World Bank Group's senior management, its Board of Directors, and its shareholder countries.

Ms. Georgieva serves on many international panels including as co-Chair of the Global Commission on Adaptation, and as co-chair of the United Nations Secretary-General's High-Level Panel on Humanitarian Financing. She has authored and co-authored over 100 publications on environmental and economic policy, including textbooks on macro- and microeconomics.

Born in Sofia, Bulgaria, in 1953, Ms. Georgieva holds a Ph.D in Economic Science and a M.A. in Political Economy and Sociology from the University of National and World Economy, Sofia, where she was an Associate Professor between 1977 and 1993. During her academic career, she was visiting fellow at the London School of Economics and at the Massachusetts Institute of Technology.

In 2010, she was named "European of the Year" and "Commissioner of the Year" by European Voice in recognition for her leadership in the EU's response to humanitarian crises. In October 2020, she received the Atlantic Council's Distinguished International Leadership Award in acknowledgement of exceptional and distinctive contributions during her career of public service.



Ravi Menon, Managing Director, Monetary Authority of Singapore

Mr Ravi Menon was appointed Managing Director of the Monetary Authority of Singapore (MAS) in 2011. He was previously Permanent Secretary at the Ministry of Trade & Industry (MTI) and Deputy Secretary at the Ministry of Finance (MOF).

Mr Menon began his career at MAS in 1987. During his 16 years in MAS, he was involved in monetary policy; econometric forecasting; organizational development; banking regulation and liberalization; and integrated supervision of complex financial institutions. Mr Menon spent a year at the Bank for International Settlements in Basel, as a member of the secretariat to the Financial Stability Forum. A recipient of

the Singapore Government's Meritorious Service Medal and Public Administration (Gold) Medal, Mr Menon has served on a variety of boards in the public, private, and people sectors in Singapore.

On the international front, Mr Menon chairs the Network of Central Banks and Supervisors for Greening the Financial System. He is also a member of the Financial Stability Board (FSB) Steering Committee. Mr Menon holds a Master's in Public Administration from Harvard University and a Bachelor of Social Science (Honours) in Economics from the National University of Singapore.



Kentaro Ogata, Deputy Director-General of the International Bureau, Ministry of Finance, Japan]—virtually

Kentaro Ogata, Deputy Director-General of the International Bureau, also Chair of G7 Digital Payment Expert Group, assumed the current position in July 2023 after serving as Deputy Vice Minister for International Affairs (2021-2023), Director of Planning and Administration (2020) and Director of International Organizations (2018-2020, in charge of IMF matters as well as the G20 Finance Track under the Japanese presidency) of the International Bureau.

As finance deputy's deputy (acting), he oversees G7 and G20 matters. Prior to these, he assumed several director positions in the Tax Bureau (2014-2017, in charge of international tax policy) as well as in the International Bureau (in charge of foreign exchange markets and development issues). He worked twice at the IMF (Fiscal Affairs Department) from 2001 to 2005 and from 2010 to 2013, where he served as fiscal economist in country teams (Timor-Leste, Kosovo and Kyrgyz Republic), participated in technical assistance missions (Cambodia, Estonia, Mexico and Slovakia; and Moldova as mission chief). He has extensive experience in international tax issues, covering domestic legislations, bilateral tax treaties and multilateral discussions, particularly on OECD's base erosion and profit shifting (BEPS) project.

He holds a Bachelor of Law (LLB) from the University of Tokyo (1992) and an MBA from University of Maryland (1996).



Serey Chea, Governor, National Bank of Cambodia

Serey Chea is the Governor of National Bank of Cambodia. She is passionate about financial inclusion and women economic empowerment.

Achievements under her leadership include the establishment of Credit Bureau Cambodia in 2012 that propelled Cambodia's Ease of Access to Finance to number 7 worldwide in 2017 by the World Bank, the introduction of Bakong, a national backbone payment system using DLT allowing interoperability amongst all financial service providers making financial services more accessible and affordable, and the introduction of financial literacy into the general education program.

Serey holds a PhD in economics and is a member of the Young Global Leaders of the World Economic Forum.

Moderator:



Shirin Hamid, Chief Information Officer, International Monetary Fund

Shirin Hamid has more than 20 years of executive leadership in digital transformation and innovative use of information management and technologies for complex, large multinational and multi-dimensional organizations. As CIO of the International Monetary Fund (IMF), she is responsible for the Fund's digital strategies and transformation, and its IT infrastructure, operations, and talent.

Before the IMF, Shirin was CIO of the Asian Development Bank (ADB) where, under her leadership, the Bank undertook several innovative digital initiatives which the ICT profession recognized as exemplary and award Shirin and the ADB IT team with the CIO 100 awards in 2019, 2021 and 2022. In 2020, Shirin steered the ADB through the pandemic with IT rapid response and prioritization initiatives for remote work arrangements and operational resilience. These efforts were recognized and documented by Gartner, the world's leading research and advisory company, with an article published in 2020 in its CIO Impact on Digital Business Strategy and Execution series.

Prior to ADB, Shirin was the Chief Technology Officer of the United Nations Development Program (UNDP) in New York from 2005 to 2016, and the General Manager of IS/IT in Singapore's Keppel Offshore & Marine Ltd and concurrently, of its parent company, Keppel Corporation in 2001-2005. She started her professional career as a consultant at Andersen Consulting/Accenture in Singapore and subsequently at Deloitte Consulting in Boston, USA.

Shirin is a national of Singapore and holds a Master's degree in Business Systems Analysis and Design from City University, UK and a bachelor's degree in Computer Science from Coventry University, UK.

Speakers:



Dong He, Deputy Director, Monetary and Capital Markets Department, International Monetary Fund

He has led MCM's work on digital currencies and fintech, global financial stability analysis, monetary and macroprudential policies, and technical assistance to central bank operations.

Dong holds a doctorate in economics from the University of Cambridge. He started his career in 1993 when he joined the World Bank through the Young Professionals Program. He was a staff member of the IMF during 1998-2004. Prior to rejoining the IMF in October 2014, he was Executive Director at the Hong Kong Monetary Authority, responsible for directing research and policy advice on issues relating to the maintenance of monetary and financial stability and the development of financial markets. He was also Director of the Hong Kong Institute for Monetary Research.

Dong has been an active member of the global central banking community and a regular participant in international meetings of central banks and regulatory agencies. He has published extensively on macroeconomic and financial market issues.



Yan Liu, Deputy General Counsel, Legal Department, IMF

Ms. Liu has advised on all aspects of the IMF's operations, including its surveillance over member countries' economies and financial and technical assistance to its members.

She currently leads the IMF's work to help member countries strengthen their legal frameworks to regulate the financial sector and respond to the opportunities and challenges posed by technological changes, and to contribute to the development of international standards for financial regulation. She also oversees the Legal Department's work on the development and implementation of the IMF policies on lending, sovereign debt restructuring, bank resolution and private sector debt resolution with a focus on corporate and household insolvency and debt enforcement.

Finally, she supervises the Legal Department's activities in AML/CFT and related financial integrity matters at both the policy and the member country level.



Changchun Mu, Director General, Digital Currency Institute, the People's Bank of China

Changchun Mu is appointed Director-General of the Digital Currency Institute, People's Bank of China in July, 2019.

Mr. Mu joined the People's Bank of China in 1995 and was appointed as the Deputy Director-General of Payment & Settlement Department in 2017.

Mr. Mu is a member of CPMI, a member of FSB Financial Innovation Network, and also a member of IMF High-level Advisory Group on Finance and Technology.



Shri Suvendu Pati, Chief General Manager, FinTech Department, Reserve Bank of India

Bios not available yet



Ryan Rizaldy, Director in the Payment System Policy Department of Bank Indonesia

Ryan Rizaldy serves as a Director at the payment system policy group as well as supervisor for the working group on digital rupiah initiatives, and member of Project Steering Committee for Project NEXUS Phase III.

He joined the bank since 2001, where among others, he engaged in the establishment of the 2025 Indonesia's Payment System Blueprint.

He was a former Externally Finance Appointee at the International Monetary Fund where he engaged in many policies analysis works in payment system areas as well as providing technical assistance.

He holds a master's degree from the University of Illinois at Urbana-Champaign (MSc) and currently lives in Jakarta, Indonesia. He can be reached at r_rizaldy@bi.go.id

Closing Remarks:

Alfred Schipke, Director, IMF – Singapore Regional Training Institute



Alfred Schipke is Director of the IMF – Singapore Regional Training Institute for Asia and the Pacific since September 2021. Prior to that he was Assistant Director in the IMF Asia and Pacific Department and Mission Chief for India.

As IMF Senior Resident Representative for China (2013-2020) he provided policy advice, led the analytical work of the office, and coordinated the IMF's capacity development activities in China. He was also division chief in the IMF Asia and Pacific Department coordinating the work on fast-growing low-income countries in Southeast Asia (Frontier Economies) and Mission Chief for Vietnam.

Before that, he oversaw the Latin Caribbean and Eastern Caribbean Currency Union divisions in the IMF's Western Hemisphere Department, where he negotiated several successful IMF programs. He has taught international finance at Harvard Kennedy School and the National School of Development at Peking University and has authored and edited several books and articles.
