

# IMF High Level Conference on Managing Capital Flows: Challenges for Developing Economies Livingstone, Zambia (May 5, 2017)

## Speakers' Profiles

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### Yvette Babb



#### J.P. Morgan

Yvette Babb is an Executive Director at J. P. Morgan's London office. She formulates investment strategies in sovereign bonds, fixed income and currency, and tracks macroeconomic and political developments in Africa. She travels the continent extensively while interacting with policy makers as well as institutional and corporate investor clients. Yvette holds a MSc in Economics from the University of Amsterdam and a BSc in International Economics and Business Studies from the Erasmus University of Rotterdam.

### José De Gregorio

#### Peterson Institute for International Economics

José De Gregorio, nonresident senior fellow at the Peterson Institute for International Economics since March 2014, is full professor at the Department of Economics of the University of Chile. He was governor of the Central Bank of Chile from 2007 until 2011. Before that he was vice-governor from 2003 and member of the bank's board from 2001. During 2000 and 2001, De Gregorio was minister of the combined portfolios of economy, mining, and energy. He is author of *How Latin America Weathered the Global Financial Crisis* (2014). Between 1997 and 2000 he was professor and head of post-graduate programs at the Center of Applied Economics at the University of Chile. He has a degree in civil engineering and a master's degree in engineering from the University of Chile, where he received the Marcos Orrego Puelma award for the best graduate of his year. He obtained a PhD in economics from MIT in 1990.



# Gita Gopinath

## Harvard University

Gita Gopinath is the John Zwaanstra Professor of International Studies and of Economics at Harvard University. Her research focuses on International Finance and Macroeconomics. She is a visiting scholar at the Federal Reserve Bank of Boston, member of the economic advisory panel of the Federal Reserve Bank of New York, Economic Adviser to the Chief Minister of Kerala state (India), a Managing Editor of the Review of Economic Studies, co-editor of the current Handbook of International Economics, and a research associate with the National Bureau of Economic Research (NBER) for the programs in Economic Fluctuations and Growth, International Finance and Macroeconomics, and Monetary Economics. She also served as a member of the Eminent Persons Advisory Group on G-20 Matters for India's Ministry of Finance. In 2011, she was chosen as a Young Global Leader by the World Economic Forum. Before coming to Harvard, she was an assistant professor of economics at the University of Chicago's Graduate School of Business.



# Denny Kalyalya

## Bank of Zambia

Denny Kalyalya was appointed in March 2015 as the Governor of Bank of Zambia. Previously served as Executive Director and Alternate at the World Bank, and held senior managerial positions at the Bank of Zambia. He spent a year in AFR as a special appointee in the late 1990s. He holds a Ph. D. in Economics from U. of Massachusetts/Amherst.



# Louis Kasekende

## Bank of Uganda

Dr. Louis Kasekende was appointed as Deputy Governor of Bank of Uganda in January 2010. This is his second stint at Bank of Uganda where he served between 1986 and 2006 in various position, including Director of Research and, since 1999, as Deputy Governor. From 2006 to 2009 he was Chief Economist of the Africa Development Bank in Tunis. He also served on the World Bank's executive board representing 22 African countries including Uganda between 2002-2004. He has authored several articles in academic journals and two books. Dr. Kasekende holds Bachelors and Masters Degrees in Economics from Makerere University where he also served as lecturer for many years. He has a Doctorate in Econometrics from the University of Manchester, UK.





# Paul Krugman

## City University of New York

Paul Krugman is a Distinguished Professor of Economics at the Graduate Center of the City University of New York. In 2008, Krugman was the sole recipient of the Nobel Memorial Prize in Economic Sciences for his work on international trade theory. In addition to the Nobel, Krugman is the recipient of John Bates Clark Medal from the American Economic Association, an award given every two years to a top economist under the age of 40. He also received the Asturias Award given by King of Spain, considered to be the European Pulitzer Prize. Krugman's approach to economics is reaching a new generation of college students. He and Robin Wells have coauthored college textbooks on Micro and Macroeconomics that rank in the top-selling economics textbooks used in American colleges today. He is best-known to the general public as op-ed columnist and blogger for The New York Times. In 2011, his blog, "The Conscience of a Liberal," was ranked number one of The 25 Best Financial Blogs by Time magazine. The blog has approximately 1.5 million Twitter followers. He makes frequent appearances on "This Week" with George Stephanopoulos, Charlie Rose, PBS NewsHour, Bloomberg Television, CNBC and MSNBC. Author or editor of more than 25 books and over 200 published professional articles, Krugman has written extensively for non-economists as well. Before joining the staff of The New York Times, his work appeared in Fortune, Slate, Foreign Policy, The New Republic and Newsweek. Prior to his appointment at the Graduate Center, Krugman served on the faculties of Princeton, MIT, Yale and Stanford. He is a Fellow of the Econometric Society and a member of the Group of Thirty. He has served as a consultant to the Federal Reserve Bank of New York, the World Bank, the International Monetary Fund, the United Nations, as well as to foreign countries including Portugal and the Philippines. In his twenties, he served as senior international economist for the President's Council of Economic Advisers under Ronald Reagan.



# David Lipton

## International Monetary Fund

David Lipton assumed the position of First Deputy Managing Director of the International Monetary Fund on September 1, 2011. On March 28, 2016, Mr. Lipton was reappointed for a second five-year term beginning September 1, 2016. Before coming to the Fund, Mr. Lipton was Special Assistant to the President, and served as Senior Director for International Economic Affairs at the National Economic Council and National Security Council at the White House. Previously, Lipton was a Managing Director at Citi, where he was Head of Global Country Risk Management. In that capacity, he chaired Citi's Country Risk Committee, worked for the Senior Risk Officer, and advised senior management on global risk issues. Prior to joining Citi in May 2005, he spent five years at Moore Capital Management, a global hedge fund and, before that, a year at the Carnegie Endowment for International Peace. Lipton served in the Clinton administration at the Treasury Department from 1993 to 1998. As Under Secretary of the Treasury for International Affairs – and before that as Assistant Secretary – Lipton helped lead the Treasury's response to the financial crisis in Asia and the effort to modernize the international financial architecture.(continued...)



**(continued David Lipton)** Before joining the Clinton administration, Lipton was a fellow at the Woodrow Wilson Center of Scholars. From 1989 to 1992, he teamed up with Prof. Jeffrey Sachs then at Harvard University, working as economic advisers to the governments of Russia, Poland and Slovenia during their transitions to capitalism. Lipton began his career with eight years on the staff of the International Monetary Fund, working on economic stabilization issues in emerging market and poor countries. Lipton earned a Ph.D. and M.A. from Harvard University in 1982 and a B.A. from Wesleyan University in 1975. He is married to Susan Galbraith and has three children, Anna, Sasha, and Gabriel.

## Daniel Mminele



### **South African Reserve Bank**

Daniel Mminele serves as the Deputy Governor of the South African Reserve Bank (SARB) since July 1st 2009. He has held various positions within the SARB since joining the institution in 1999. The most recent positions were focused on Financial Markets. Prior to working at the Reserve Bank, he worked at the African Merchant Bank, overseeing financing of infrastructure projects including public-private partnerships.

## Felix Mutati

### **Minister of Finance, Zambia**

Felix Mutati was appointed in September 2016 as the Minister of Finance of Zambia. An accountant by profession, he has held other ministerial appointments in previous administrations: Commerce, Trade and Industry (2006-11), and Energy and Water Development (2005).



## Mthuli Ncube



### **University of Oxford**

Mthuli Ncube is Professor of Public Policy at Blavatnik School of Government, University of Oxford, where he teaches and researches in the areas on macro-economics, finance, development economics, political economy, and health economics. He is ranked as a top economic thinker on Africa and globally. As Vice President, and Chief Economist of the AfDB, he led the strategic thinking within the bank on development issues. Professor Ncube holds a PhD in Economics (Mathematical Finance) from University of Cambridge, Selwyn College, UK. He is Chairman of the Board of AERC and Board member of the Global Development Network (GDN). He is also on the Global Agenda Council of the World Economic Forum on "Poverty and Economic Development" and on the Advisory Council for World Economic Forum (WEF) on Sustainable Infrastructure.



## Seán Nolan



### **International Monetary Fund**

Seán Nolan, an Irish national, is a Deputy Director in the Strategy, Policy and Review Department of the IMF. Educated at Trinity College Dublin and at Yale University, he taught at Boston University during 1984-89 and worked for the Harvard Institute for International Development as a resident advisor at the Indonesian Finance Ministry during 1989-1992. Since joining the IMF in 1992, he was worked in the European, Asia/Pacific, and African Departments, and in the Office of the Deputy Managing Director; he also served as the IMF's senior resident representative in the Philippines during 1999-2002 and as its senior resident representative in South Africa during 2006-09.

## José Antonio Ocampo

### **School of International and Public Affairs, Committee on Global Thought, Committee for Development Policy**

José Antonio Ocampo is director of the Economic and Political Development Concentration in the School of International and Public Affairs, Member of the Committee on Global Thought and co-President of the Initiative for Policy Dialogue at Columbia University. He is also the Chair of the Committee for Development Policy, an expert committee of the United Nations Economic and Social Council (ECOSOC). Ocampo received his BA in economics and sociology from the University of Notre Dame in 1972 and his PhD in economics from Yale University in 1976. He served as Professor of Economics at Universidad de los Andes and of Economic History at the National University of Colombia, and Visiting Fellow at Universities of Cambridge, Oxford and Yale. He has received a number of personal honors and distinctions, including the 2012 Jaume Vicens Vives Prize of the Spanish Association of Economic History for the best book on Spanish or Latin American economic history, the 2008 Leontief Prize for Advancing the Frontiers of Economic Thought and the 1988 "Alejandro Angel Escobar" National Science Award of Colombia.



## Jonathan D. Ostry



### **International Monetary Fund**

Jonathan D. Ostry is Deputy Director of the Research Department (RES) at the International Monetary Fund. His recent responsibilities include leading staff teams on: IMF-FSB Early Warning Exercises on global systemic macrofinancial risks; vulnerabilities exercises for advanced and emerging market countries; multilateral exchange rate surveillance, including the work of CGER, the Fund's Consultative Group of Exchange Rates, and EBA, the External Balance Assessment; international financial architecture and reform of the IMF's lending toolkit; capital account management (capital controls and prudential tools to manage capital inflows) and financial globalization issues; fiscal sustainability issues; and the nexus between income inequality and economic growth. (continued...)

**(continued Jonathan D. Ostry)** Past positions include leading the division that produces the IMF's flagship multilateral surveillance publication, the World Economic Outlook, and leading country teams on Australia, Japan, New Zealand and Singapore. Mr. Ostry is the author/editor of a number of books on international macro policy issues, and numerous articles in scholarly journals. His work has been widely cited in print and electronic media, including the BBC, the Economist, the Financial Times, the Wall Street Journal, the New York Times, the Washington Post, Business Week, and National Public Radio. His work on inequality and unsustainable growth has also been cited in remarks made by President Barack Obama. He earned his B.A. (with distinction) from Queen's University (Canada) at age 18, and went on to earn a B.A. and M.A. from Oxford University (Balliol College), and graduate degrees from the London School of Economics (M.Sc., 1984) and the University of Chicago (Ph.D., 1988). He is listed in Who's Who in Economics (2003).

## John O'Sullivan



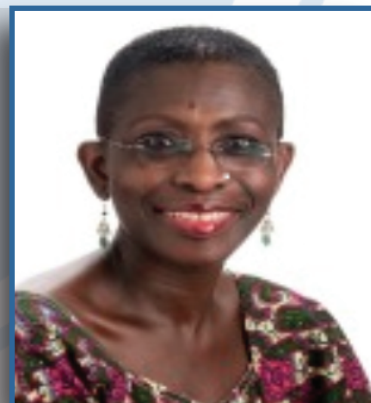
### **The Economist**

John O'Sullivan is the Economics Editor for The Economist. Previously he was South Asia Business and Finance Correspondent, based in Mumbai, and Southern Africa Correspondent, based in Johannesburg. He joined The Economist in 2007 as Economics Correspondent covering the euro-zone economy, competition policy and financial markets. He became Britain Economics Editor in 2011. He has written special reports on the euro (2009) and the world economy (2011). Prior to joining The Economist, he spent a decade working in the City of London and four years in the economics department at London Business School.

## Antoinette Monsio Sayeh

### **Center for Global Development**

Antoinette Monsio Sayeh is currently a Distinguished Visiting Fellow at the Center for Global Development. She served as the Director of the African Department at the International Monetary Fund (IMF) from 2008 to 2016. As Minister of Finance in post-conflict Liberia (January 2006 through June 2008) she led the country through the clearance of its long-standing multilateral debt arrears, the HIPC Decision Point, the Paris Club, and its first Poverty Reduction Strategy, significantly strengthening its public finances and championing public financial management reform. Before joining President Ellen Johnson Sirleaf's Cabinet, Ms. Sayeh worked for the World Bank for seventeen years. Before joining the Bank, Ms. Sayeh worked in economic advisory positions in Liberia's Ministries of Finance and Planning. Ms. Sayeh graduated with a bachelor's degree with honors in economics from Swarthmore College and a PhD in International Economic Relations from the Fletcher School at Tufts University.



## Abebe Selassie



### **International Monetary Fund**

Abebe Selassie was appointed Director of the African Department (AFR) at the International Monetary Fund on 19 September 2016. In a Fund career spanning 22 years, Mr. Selassie has worked in various parts of the institution. Most recently as Deputy Director of AFR, he was a key member of AFR's senior management team, including overseeing the Fund's highly successful effort to assist the three Ebola-stricken countries. In other AFR positions, he was senior resident representative in Uganda; mission chief for South Africa; has led work on AFR's Regional Economic Outlook, and has worked closely with policymakers from many of the region's frontier markets (Cote D'Ivoire, Ghana, and Kenya) to its more fragile countries (Burkina Faso, Guinea, Liberia, and Sierra Leone). Mr. Selassie has worked also in the IMF's Strategy, Policy, and Review Department (SPR), and in the European Department (EUR). In SPR, he worked on low-income country and emerging-market program and policy design issues as well as gaining extensive operational experience on a number of high-profile crisis cases. In EUR, he worked on Turkey and Poland between 1999 and 2003. In a second stint more recently, he was Assistant Director and mission chief for Portugal during the Eurozone crisis. Before joining the Fund, Mr. Selassie worked for the Economist Intelligence Unit, specializing in sovereign credit risk issues, and then for the Ethiopian Government as Principal Economist in the Office of the President. He holds a B.A. in Economics from the City of London Polytechnic and a Masters in Economic History from the London School of Economics.

## Rogério Lucas Zandamela

### **Bank of Mozambique**

Rogério Lucas Zandamela has been the Governor of the Bank of Mozambique (BM) since September 2016. He was an IMF staff since 1988, and most recently the mission chief in Middle-East and Central Asia Department for Djibouti.

