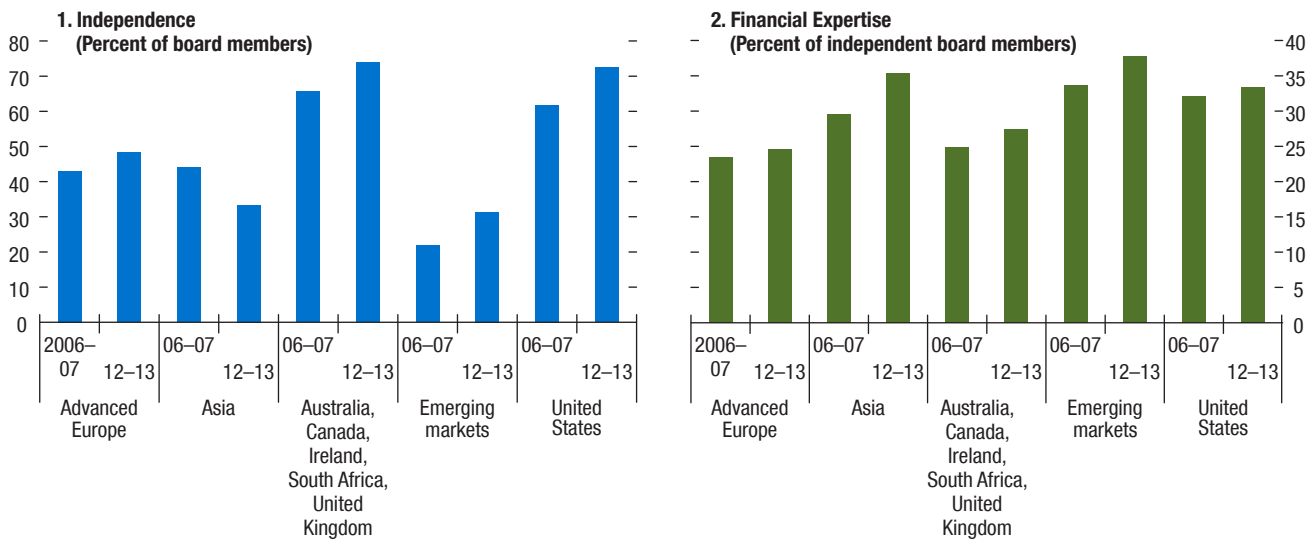


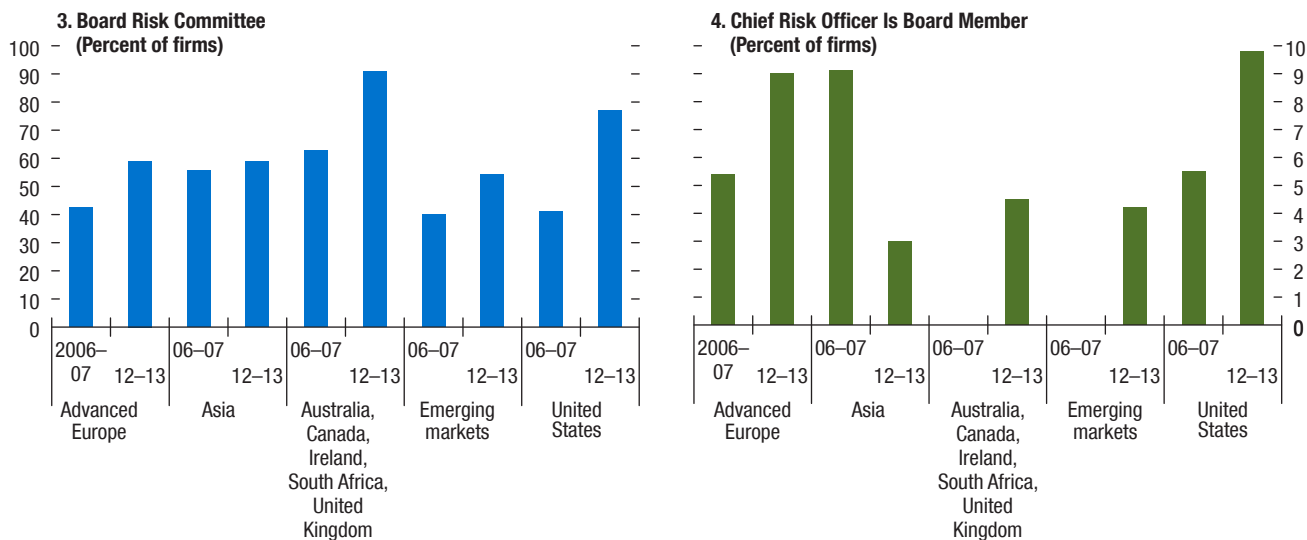
**Figure 3.3. Summary Statistics of Boards and Risk Management in Banks**

Board independence is still lagging but the risk-management function is becoming more central.

**Characteristics of Board Members**



**Risk-Related Board Functions**



Sources: BoardEx; and IMF staff estimates.

Note: Asia comprises China, Hong Kong SAR, India, Japan, Korea, Malaysia, Philippines, Singapore, Taiwan Province of China, and Thailand. "Emerging markets" comprise Chile, Colombia, Hungary, Lebanon, Mexico, Nigeria, Oman, Peru, Poland, Qatar, Russia, Saudi Arabia, and Turkey. "Advanced Europe" comprises Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Greece, Iceland, Italy, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, and Switzerland. For Asia and emerging markets, the data are shown only for 2007. For Asia, the data for panel 4 for 2007 are based on a small sample. Only banks with assets of more than \$10 billion are included.