

## François VILLEROY de GALHAU

Governor

Banque de France



François Villeroy de Galhau was born in Strasbourg on 24 February 1959 into an industrial family from the East of France with roots in Saarland. He studied at the Lycée Saint-Louis-de-Gonzague and graduated from the École Polytechnique (class of 1978) and the ENA (class of 1984 « Louise Michel »). He is also a former Inspector of Finance.

From 1990 to 1993, he was advisor to the Minister of Finance and Prime Minister Pierre Bérégovoy. He then held various posts at the French Treasury in Bercy, before becoming financial advisor at the Permanent Representation of France in Brussels. Under the government of Lionel Jospin, he was chief of staff of the Minister of the Economy and Finance, Dominique Strauss-Kahn from 1997 to 1999 and Christian Sautter from 1999 to 2000. He was head of the General Tax Directorate from 2000 to 2003.

In 2003, he became the Chief Executive Officer of Cetelem, the consumer credit company of BNP Paribas group, then headed the group's retail banking activities in France (2008). François Villeroy de Galhau served as Chief Operating Officer of BNP Paribas group, in charge of domestic markets then of corporate social responsibility, from 1 December 2011 until 1 May 2015, when the French government entrusted him with an assignment on investment financing.

François Villeroy de Galhau was appointed Governor of the Banque de France by the President of the French Republic on 30 September 2015 and took office on 1 November 2015. He is a member of the Governing Council of the European Central Bank.

**Tobias ADRIAN**  
**Financial Counsellor**  
**Director, Monetary and Capital Markets Department**  
International Monetary Fund



Tobias Adrian is the Financial Counsellor and Director of the Monetary and Capital Markets Department of the International Monetary Fund (IMF). In this capacity, he leads the IMF's work on financial sector surveillance, monetary and macroprudential policies, financial regulation, debt management, and capital markets. He also oversees capacity building activities in IMF member countries, particularly with regard to the supervision and regulation of financial systems, central banking, monetary and exchange rate regimes, and asset and liability management.

Prior to joining the IMF, Mr. Adrian was a Senior Vice President of the Federal Reserve Bank of New York and the Associate Director of the Research and Statistics Group. At the Federal Reserve, he contributed to monetary policy, financial stability policies, and crisis management.

Mr. Adrian taught at Princeton University and New York University and has published extensively in economics and finance journals, including the *American Economic Review*, *Journal of Finance*, *Journal of Financial Economics*, and *Review of Financial Studies*. His research spans asset pricing, financial institutions, monetary policy, and financial stability, with a focus on aggregate consequences of capital markets developments.

Mr. Adrian holds a Ph.D. from the Massachusetts Institute of Technology, an MSc from the London School of Economics, a Diplom from Goethe University Frankfurt, and a Maîtrise from Dauphine University Paris. He received his Abitur in Literature and Mathematics from Humboldtschule Bad Homburg.

## **Mark CARNEY**

### **Chair**

Financial Stability Board

### **Governor**

Bank of England



Mark Carney is Governor of the Bank of England and Chairman of the Monetary Policy Committee, Financial Policy Committee and the Board of the Prudential Regulation Authority. His appointment as Governor was approved by Her Majesty the Queen on 26 November 2012. The Governor joined the Bank on 1 July 2013. In addition to his duties as Governor of the Bank of England, he serves as Chairman of the Financial Stability Board (FSB), First Vice-Chair of the European Systemic Risk Board, a member of the Group of Thirty and the Foundation Board of the World Economic Forum.

Mark Carney was born in Fort Smith, Northwest Territories, Canada in 1965. He received a bachelor's degree in Economics from Harvard University in 1988. He went on to receive a master's degree in Economics in 1993 and a doctorate in Economics in 1995, both from Oxford University.

After a thirteen-year career with Goldman Sachs in its London, Tokyo, New York and Toronto offices, Mark Carney was appointed Deputy Governor of the Bank of Canada in August 2003. In November 2004, he left the Bank of Canada to become Senior Associate Deputy Minister of Finance. He held this position until his appointment as Governor of the Bank of Canada on 1 February 2008. Mark Carney served as Governor of the Bank of Canada and Chairman of its Board of Directors until 1 June 2013.

## **Avinash PERSAUD**

### **Chairman**

Intelligence Capital Limited

### **Emeritus Professor**

Gresham College



Avinash Persaud's career spreads across finance, academia and public policy. He is currently Emeritus Professor of Gresham College and non-executive Chairman of Elara Capital PLC and Intelligence Capital Limited. He holds a number of non-executive board positions in financial institutions. He is a former senior executive of J. P. Morgan, UBS, State Street and GAM London Ltd.

He was chairman, regulatory sub-committee of the United Nations Commission on Financial Reform; Chairman, Warwick Commission; Member of the UK Treasury's Audit and Risk Committee and the Pew Task Force to the US Senate Banking Committee; Visiting Scholar at the International Monetary Fund and European Central Bank and Distinguished Advisor, Financial Sector Law Reform Commission of India.

He is a former Governor, London School of Economics and 2010 President of the British Association for the Advancement of Science (Section F). He was elected Director of the Global Association of Risk Professionals and the Royal Economics Society. He won the Jacques de Larosiere Award in Global Finance from the Institute of International Finance and was voted one of the top three public intellectuals in the world on the financial crisis by a panel for Prospect Magazine.

## **Axel WEBER**

**Chairman**

UBS Group AG



Axel Weber was elected to the Board of Directors (BoD) of UBS AG at the 2012 AGM and of UBS Group AG in November 2014. He is Chairman of the BoD of both UBS AG and UBS Group AG. He has chaired the Governance and Nominating Committee since 2012 and became chairperson of the Corporate Culture and Responsibility Committee in 2013. He is chairman of the Institute of International Finance and president of the International Monetary Conference, as well as a board member of the Swiss Bankers Association and a member of the Group of Thirty, among others.

Mr. Weber was president of the German Bundesbank between 2004 and 2011, during which time he also served as a member of the Governing Council of the European Central Bank, a member of the Board of Directors of the Bank for International Settlements, German governor of the International Monetary Fund and as a member of the G7 and G20 Ministers and Governors.

He was a member of the steering committees of the European Systemic Risk Board in 2011 and the Financial Stability Board from 2010 to 2011.

On leave from the University of Cologne from 2004 to 2012, he was a visiting professor at the University of Chicago Booth School of Business from 2011 to 2012.

From 2002 to 2004, Mr. Weber served as a member of the German Council of Economic Experts. He was a professor of international economics and director of the Centre for Financial Research at the University of Cologne from 2001 to 2004, and a professor of monetary economics and director of the Center for Financial Studies at Goethe University in Frankfurt am Main from 1998 to 2001. From 1994 to 1998, he was a professor of economic theory at the University of Bonn.

Mr. Weber holds a PhD in economics from the University of Siegen, where he also received his habilitation. He graduated with a master's degree in economics from the University of Konstanz and holds honorary doctorates from the universities of Duisburg-Essen and Konstanz.

