

# Workshop on Digital Financial Assets: Opportunities and Challenges

## High level speakers' biographies

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### ■ Contacts

**Timothy Bishop** | *Senior Advisor*  
Financial Affairs Division  
Directorate for Financial and Enterprise Affairs  
[timothy.bishop@oecd.org](mailto:timothy.bishop@oecd.org)

**Lilas Demmou** | *Senior Economist*  
Structural Policy Analysis Division  
Economics Department  
[lilas.demmou@oecd.org](mailto:lilas.demmou@oecd.org)

# BIOGRAPHIES

## High level speakers

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**Luiz Awazu Pereira da Silva** became Deputy General Manager of the Bank for International Settlements on 1 October 2015.

Before joining the BIS, Mr Pereira da Silva, a Brazilian national, had been Deputy Governor of the Central Bank of Brazil since 2010. Prior to that, he worked in various positions for the World Bank in Washington DC, Tokyo and southern Africa. He also served as Chief Economist for the Brazilian Ministry of Budget and Planning, and as Brazil's Deputy Finance Minister in charge of international affairs.



**Nadine Baudot-Trajtenberg** has served as Deputy Governor of the Bank of Israel since March 2014 after her appointment by the Israeli Government. She is a member of the Supervisory Council and of the Monetary Committee which sets monetary policy and is responsible for the Bank of Israel's reserves management. In the absence of the Governor, the Deputy Governor acts as Governor. She oversees the Information and Statistics Department where she broadened access to the Bank's data, she heads the internal Financial Crisis Preparedness Committee and is responsible for the Supervisor of the Credit Registry expected to start operating in 2019. Dr. Baudot-Trajtenberg is responsible for setting up the operating functions in the Bank of Israel which will managed the projected Sovereign Wealth Fund.

Dr. Baudot-Trajtenberg was born in Montreal, Canada. She earned a BSc in Economics from the Université de Montreal and an MA in Philosophy, Politics and Economics from the University of Oxford where she was the first woman from Quebec to obtain a Rhodes scholarship. She holds a PhD in Economics from Harvard University.

Dr. Baudot-Trajtenberg has a wealth of professional experience in academia, in public policy, as well as in the private sector (banking and finance). She has taught in several academic institutions in Israel and abroad, and served until recently as Associate Dean of the School of Economics at IDC Herzliya.

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**Yuko Kawai** joined Bank of Japan in 2003 and had served as Kochi branch manager, Head of Foreign Exchange Division, Chief Representative in Hong Kong and also took various roles in the Financial Markets and in the Financial System and Bank Examination Department. Her latest assignment was the Head of FinTech Centre, which aims to conduct research and to facilitate the information amongst practitioners, researchers and other related parties both outside of and within the Bank for FinTech and the associated subjects. Prior to joining the Bank, she worked in JPMorgan/Chase/Chemical bank group taking various roles in the financial market division, most notably dealing derivatives products, and subsequently at RPTech, an independent think tank, as a research director. She received an MBA from the Wharton School, University of Pennsylvania and an LL.B from Kyoto University.



**David L. Yermack** is the Albert Fingerhut Professor of Finance and Business Transformation at New York University Stern School of Business. He serves as Chairman of the Finance Department and Director of the NYU Pollack Center for Law and Business. Professor Yermack teaches joint MBA - Law School courses in Restructuring Firms & Industries and Bitcoin & Cryptocurrencies, as well as PhD research courses in corporate governance, executive compensation, and distress and restructuring. Professor Yermack has been with NYU Stern since 1994. His primary research areas include boards of directors, executive compensation, and corporate finance. Professor Yermack has published more than 25 articles in leading academic journals in Finance, Accounting, Economics, and Law. He is a Faculty Research Associate of the National Bureau of Economic Research and has been a Visiting Scholar at the U.S. Federal Reserve Bank. Professor Yermack received his Bachelor of Arts in Economics (1985), Master of Business Administration (1991), Juris Doctor (1991), Master of Arts in Business Economics (1993), and Doctor of Philosophy in Business Economics (1994) from Harvard University.



**Gary Gensler** is Senior Advisor to the Director, MIT Media Lab and Senior Lecturer, MIT Sloan of Management. He formerly served as Chairman of the U.S. Commodity Futures Trading Commission, Undersecretary of the U.S. Treasury for Domestic Finance, and Assistant Secretary of the Treasury. He currently is Chairman of the Maryland Financial Consumer Protection Commission.



**Benoît de Juvigny** is the Secretary-General of the AMF, Autorité des Marchés Financiers, France.

Benoît de Juvigny, 60, a graduate of HEC and IEP in Paris and a former student at ENA, began his career as Inspector of Finances at the French Ministry of Economy and Finance in 1984. After different posts at the French Ministry of Economy and Finance, he joined Crédit Lyonnais in 1991 where he held various posts specialising in corporate banking and corporate finance in Paris and Brussels. In 2000 he joined Herve Bank where he was a member of the Executive Committee. In 2001 he was responsible for developing the strategic plan for the CCF-HSBC group. He became CEO of Dewaay Bank –dedicated to asset management- in Brussels in 2002.

In October 2004 he joined the AMF as the Head of Investment Service Providers and Products. In 2006 he was appointed Managing Director of Corporate Finance and, as of 2011, was at the head of both Corporate Finance and Corporate Accounting and Auditing.

Benoît de Juvigny was appointed on December 1st, 2012 Secretary General of the AMF, Autorité des Marchés Financiers. He is also Chair of Esma Corporate Finance Standing Committee since September 2017.



**Vedat Akgiray** is currently a Professor of Finance and Director of the Centre for Corporate Governance (CCG) at Bogazici University in Istanbul, Turkey. He directed the doctoral program in finance from 1992 to 2009, co-founded and directed the M.S. Program in Financial Engineering from 2002 to 2009. During his academic career, he has advised more than seventy graduate students, published and presented more than one hundred academic papers. In March 2009, he was sworn in as the Chairman of the Capital Markets Board of Turkey, where he served until December 2012. He was the leader of the team designing and writing the new Capital Markets Law, which was enacted in 2012. Between 2010 and

the end of his tenure at the CMB, he also served as the Chairman of the Emerging Markets Committee of IOSCO, vice-Chairman of the IOSCO Board, member of the Financial Stability Board of G20, member of the Monitoring Board of the IFRS Foundation, member of the IIRC, and member of the IOSCO Expert Group on Financial Benchmarks. In these positions, he actively participated in work streams on re-designing the international regulatory architecture in the aftermath of the global financial crisis of 2008-2010.

In addition to his life-time interest in mathematical finance, his current priority in research is in financial regulation and corporate governance as an integral part of "good" regulation. This includes building models of the relation between corporate governance and informational efficiency of financial markets, aiming to demonstrate the critical contribution of "economic-value-based" corporate governance to the sustainable growth of capital markets and hence to economic development globally.

He is currently writing a book to be titled "Good Finance", which claims that financial crises are largely due to both "too much finance" and also "bad kind of finance." The purpose is to explain what is wrong with finance and what may be done to transform finance into a more "humane" discipline. The basic problem globally is that economic and political elite are fully occupied with the question of "how" and almost never consider the more fundamental question of "why".



**Tajinder Singh**, has been Deputy Secretary General of the International Organization of Securities Commissions (IOSCO) for the past 8 years. He was previously Head of International Affairs & Human Resource Development and Advisor to the Chairman in the Securities and Exchange Board of India (SEBI).

Mr. Singh comes from the Indian Administrative Service and has held various positions in the Ministry of Finance in the Government of India, as well as handling a number of assignments for the government in the financial and other sectors. He has over 26 years of experience at senior leadership positions in different organizations dealing with strategic issues in regulation, finance and administration, and significant domestic and international experience dealing with Government and regulators.

Mr. Singh was Vice-Chairman of the Implementation Task Force of IOSCO, and played a key role in organizing the "IOSCO Annual Conference in Mumbai in 2007.

Mr. Singh holds a Masters Degree in Systems Science and Automation from the Indian Institute of Science (IISc), Bangalore, and graduated in Electrical and Electronics Engineering from the Indian Institute of Technology (IIT), Kanpur.

The Deputy Secretary General's duties include providing strategic advice;

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implementing aspects of IOSCO's Strategic Direction; managing relations with IOSCO's membership, the Financial Stability Board, G20 and other Standard Setting Bodies; and being responsible for the administrative functioning of the Secretariat.



**Mari Kiviniemi** took up her duties as OECD Deputy Secretary-General on 25th August 2014. Her role consists of sharing her extensive experience to help increase the impact and relevance of OECD work and to contribute to the public policy challenges of promoting inclusive growth, jobs, equality and trust.

She is responsible for the strategic oversight of the OECD's work on Efficient and Effective Governance; Territorial Development; Trade and Agriculture, Statistics; for advancing the Better Life Initiative; as well as Entrepreneurship, SMEs', Local development and Tourism.

Ms. Kiviniemi was Finland's Prime Minister from 2010 to 2011. Previously, she was Special Advisor on Economic Policy to the Prime Minister, Minister for Foreign Trade and Development, Minister for European Affairs and Minister of Public Administration and Local Government. Elected for the first time at the age of 26, she was a Member of Parliament from 1995 to 2014, chairing and participating in a vast number of committees. She also held a variety of leadership positions in her political party, the Finnish Center Party.

An economist by training, she studied political science at the University of Helsinki and holds a Master's degree in Social Sciences. Born in 1968, she is married and has two children.



**Greg Medcraft** has extensive experience working on financial markets and services issues, both from an industry and policy perspective. The first part of his career was spent in the private sector (30 years), with accounting firm KPMG then Société Générale in Australia, Asia, Europe and the Americas and then as CEO of the industry group, the Australian Securitisation Forum. At Société Générale, he initially worked on corporate finance, then capital markets, structured finance, project finance and funds management, before becoming Deputy Global Head of Financial Engineering and then Managing Director and Global Head of Securitisation. When he was based in New York, Mr. Medcraft co-founded the industry group, the American Securitization Forum, and was its Chairman for a number of years.

From 2009 to 2017, he was first Commissioner and then Chairman of the Australian Securities and Investments Commission (ASIC), Australia's corporate, markets, financial services and credit regulator. While ASIC Chairman, Mr. Medcraft was also, for three years until May 2016, Chair of

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the International Organization of Securities Commissions (IOSCO) Board and a member of the Financial Stability Board. IOSCO is the leading international policy forum and global standard setter for securities regulation.

Other earlier appointments include director of the Washington-based think tank Salzburg Global Seminar, member of the IMF High-Level Advisory Group of the Interdepartmental Working Group on Finance and Technology, a global steward of the World Economic Forum's initiative on long term investing infrastructure, member of the Board of Directors of the United States Studies Centre at the University of Sydney. Mr. Medcraft has also held elected public office, including the mayorship of cities in Melbourne and Sydney.

Mr. Medcraft, an Australian national, holds a Bachelor of Commerce from the University of Melbourne and is a qualified Chartered Accountant.



**Álvaro Santos Pereira** is currently the Acting Chief Economist of the OECD. Since 1st April 2014 he is also the Director of the Country Studies Branch at the Economics Department where he oversees the peer review process for the Economic Surveys. He provides leadership in the coordination and management of the activities of the Directorate and ensures that it is at the forefront of the international political economy agenda. He identifies challenges and develops ways in which the OECD can promote policies to improve member and partner countries long-term Economic performance.

Prior to joining the OECD, between June 2011 and July 2013, Mr Pereira was Minister for Economy & Employment in Portugal, responsible for the areas of Industry, Commerce and Services, Tourism, Energy and Public Works, Transportation, and Employment. As one of the largest ministries of the Portuguese government, Mr Pereira was in charge of a major programme of economic and labour reforms. Prior to this, he was a professor of Economic Development and Economic Policy at Simon Fraser University in Canada, and a lecturer at the University of British Columbia in Canada and the University of York in the United Kingdom.

Mr. Pereira published a number of academic books and papers among which “Portugal’s Moment of Truth: New Economic Policy for Portugal (2011), The Fear of Failure: History and Economic Policy in Portugal (2009), and The Myths of the Portuguese Economy (2007), and was a columnist in various Portuguese Newspapers, such as the “Diário Económico”.

Mr. Pereira is a citizen of Portugal and Canada, holds a BA in Economics from the University of Coimbra, an MSc Economics from the University of Exeter and a PhD in Economics from Simon Fraser University.

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**Luiz de Mello** is Director of the Policy Studies Branch in the Economics Department of the OECD.

Together with the policy studies teams, Mr. de Mello provides leadership and strategic direction within the economics department, ensuring the design and implementation of analysis and policies which promote stronger, cleaner, fairer and more inclusive economic growth for member and partner countries. Structural policy surveillance, short and long term economic outlooks, public finance and macroeconomic policy analysis are among the key workstreams for policy studies. Earlier in his career, Mr. de Mello held senior positions at the OECD, including Deputy-Director of the Public Governance Directorate and Chief of Staff and Counsellor to the Chief Economist. Prior to joining the OECD, he worked as a Senior Economist at the Fiscal Affairs Department of the International Monetary Fund, and as a Lecturer at the Economics Department of the University of Kent, United Kingdom. He holds a PhD in Economics from the University of Kent, United Kingdom.

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