

## Speaker biographies

*Available also in the conference brochure*

### Markus K Brunnermeier

Edwards S Sanford Professor of Economics and Director of Bendheim Center for Finance  
Princeton University



Markus Brunnermeier's research focuses on international financial markets, monetary theory and macroeconomics, with special emphasis on bubbles, liquidity, financial crises and digital money. He received his PhD from the London School of Economics (LSE) and a Doctor honoris causa from the University of Regensburg. His books include *A Crash Course on Crises*, *The Resilient Society* and *The Euro and the Battle of Ideas*. He has worked on liquidity spirals, financial dominance, CoVaR as a measure of systemic risk, the volatility paradox, the paradox of prudence, resilience, European safe bonds, redistributive monetary policy, the reversal rate and digital currency.

### Michele Bullock

Governor  
Reserve Bank of Australia



Michele Bullock became Governor of the Reserve Bank of Australia (RBA) in September 2023. She is Chair of the RBA Governance, Monetary Policy and Payments System boards and Council of Financial Regulators. She served on the RBA Board as Deputy Chair in 2022 and as Chair from September 2023 until February 2025. Prior to her current role, Ms Bullock was the RBA Deputy Governor. She has also held a variety of senior management positions at the RBA. She was Assistant Governor for the Financial System, Business Services and Currency Groups, Adviser for the Currency Group and Head of the Payments Policy Department. Ms Bullock is a member of Chief Executive Women and a signatory to the Banking and Finance Oath.

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10 June 2025

### Roberto Campos Neto

Former Governor  
Central Bank of Brazil



Roberto de Oliveira Campos Neto served as Governor of the Central Bank of Brazil from 2019 to 2024. He was named Best Central Banker Globally by *Central Banking* magazine in 2021 and awarded Best Central Banker in Latin America by *Latin Finance* magazine in 2022, 2023 and 2024. He is the first Governor of the Central Bank of Brazil to receive an "A" grade from *Global Finance*. He is the creator of PIX, Open Finance and DREX, and a leading figure behind the most significant financial innovation movement in Brazil in recent years. He has over 25 years of experience in the financial market. Prior to joining the central bank, he was Head of Global Markets at Banco Santander. He received bachelor's and master's degrees in economics from UCLA (University of California, Los Angeles).

### Agustín Carstens

General Manager  
Bank for International Settlements



Agustín Carstens became General Manager of the BIS in December 2017. He was Governor of the Bank of Mexico from 2010 to 2017. A member of the BIS Board from 2011 to 2017, he was chair of the Global Economy Meeting and the Economic Consultative Committee from 2013 until 2017. He also chaired the International Monetary and Financial Committee, the IMF's policy advisory committee, from 2015 to 2017. Mr Carstens began his career in 1980 at the Bank of Mexico. From 1999 to 2000, he was Executive Director at the IMF. He later served as Mexico's Deputy Finance Minister (2000–03) and as Deputy Managing Director at the IMF (2003–06). He was Mexico's Finance Minister from 2006 to 2009. Mr Carstens has been a member of the Financial Stability Board since 2010. Mr Carstens holds an MA and a PhD in economics from the University of Chicago.

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#### Rosanna Costa

Governor  
Central Bank of Chile



Rosanna Costa has been the Governor of the Central Bank of Chile since February 2022 and a board member since January 2017. She graduated as an economist from the Pontifical Catholic University of Chile. She was the Director of Budget at the Chilean Ministry of Finance between 2010 and 2013. She has been Deputy Director of the Instituto Libertad y Desarrollo and a member of the Council of the National Productivity Commission and the Technical Education Advisory Commission. She has also taught at the Pontifical Catholic University of Chile and the University of Chile.

#### Maryam Farboodi

Jon D Gruber Career Development Associate Professor of Finance  
MIT Sloan School of Management



Maryam Farboodi's research focuses on the economics of big data with applications to finance and macroeconomics. She has developed methodologies to estimate the value of data. In addition, Ms Farboodi studies intermediation and network formation among financial institutions and the spillovers to the real economy. She is also interested in how information frictions shape local and global economic cycles through the credit market structure. She has most recently worked on understanding the Covid-19 pandemic and associated policies. Ms Farboodi received her PhD in financial economics jointly from the Department of Economics and the Booth School of Business at the University of Chicago in 2014. She is the recipient of the 2024 Elaine Bennett Research Prize and the Sloan Research Fellowship from the Alfred P Sloan Foundation for 2024–26. She is a Research Fellow at the National Bureau of Economic Research and the Center for Economic and Policy Research.



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#### Kristin Forbes

Jerome and Dorothy Lemelson Professor of Management and Global Economics  
MIT Sloan School of Management



Kristin Forbes has regularly rotated between academia and senior policy positions. From 2014 to 2017, she was an external member of the Monetary Policy Committee for the Bank of England. From 2003 to 2005, she was a member of the White House's Council of Economic Advisers, and from 2001 to 2002 she was a Deputy Assistant Secretary in the US Treasury Department. In 2019, Ms Forbes was named an Honorary Commander of the Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II. She is currently the Convener of the Bellagio Group and a research associate at the National Bureau of Economic Research (NBER) and the Center for Economic and Policy Research (CEPR). Ms Forbes received her PhD in economics from MIT and graduated summa cum laude with highest honours from Williams College.

#### Jacob Frenkel

Former Governor, Bank of Israel  
Chairman Emeritus, Group of Thirty



Professor Jacob A Frenkel is Chairman Emeritus of the Group of Thirty (G30). He served two terms as Governor of the Bank of Israel (1991–2000). He has also been Chairman of JPMorgan International (2009–20), the G30 (2001–11) and G30 Board of Trustees (2011–22), Vice Chairman of AIG (2004–09) and Chairman of Merrill Lynch International (2000–04). Previously, he was the Economic Counsellor and Director of Research at the IMF (1987–91) and the David Rockefeller Professor of International Economics at the University of Chicago (1973–87). He also served as Chairman of the Board of Governors of the Inter-American Development Bank (1995–96) and as Vice Chairman of the Board of Governors of the European Bank for Reconstruction and Development (1999–2000).

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### Timothy F Geithner

Chairman  
Warburg Pincus



Before joining Warburg Pincus, Timothy Geithner served as the 75th Secretary of the US Department of the Treasury from 2009 to 2013. He previously served as President and Chief Executive Officer of the Federal Reserve Bank of New York from 2003 to 2009. He began his US government career with the Treasury Department in 1988. Mr Geithner is Chair of the Program on Financial Stability at the Yale University School of Management, where he is also a visiting lecturer. He is a member of the International Rescue Committee Board of Advisors, Co-Chair of the Aspen Economic Strategy Group and a member of the Group of Thirty. Mr Geithner holds a BA in government and Asian studies from Dartmouth College and an MA in international economics and East Asian studies from Johns Hopkins School of Advanced International Studies.

### Pierre-Olivier Gourinchas

Economic Counsellor and Director of the Research Department  
International Monetary Fund



Pierre-Olivier Gourinchas is Economic Counsellor and the Director of Research at the IMF. He is on leave from the University of California at Berkeley where he is the SK and Angela Chan Professor of Global Management in the Department of Economics and at the Haas School of Business. He received the 2007 Bernàcer Prize for best European economist working in macroeconomics and finance under the age of 40 and the 2008 Prix du Meilleur Jeune Economiste for best French economist under the age of 40. He attended École Polytechnique and received his PhD in economics in 1996 from MIT.

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#### Thomas J Jordan

Former Chairman of the Governing Board  
Swiss National Bank



Thomas Jordan earned his PhD in economics from the University of Bern in 1993. He was appointed lecturer at the University of Bern in 1998 and became an honorary professor in 2003. In 2017, he was awarded an honorary doctorate by the University of Basel. Following a postdoctoral position at Harvard University, Mr Jordan joined the Swiss National Bank (SNB) in 1997 as an Economic Advisor. The Federal Council appointed him member of the SNB Governing Board in 2007, Vice Chairman in 2010 and Chairman in 2012. He served as SNB Chairman until the end of September 2024. During his tenure, he represented Switzerland as Governor of the International Monetary Fund, served as a member of the Board of the Bank for International Settlements and participated in the Steering Committee of the Financial Stability Board. In April 2025, Mr Jordan joined the Board of Zurich Insurance Group.

#### Lesetja Kganyago

Governor  
South African Reserve Bank



Lesetja Kganyago was appointed Governor of the South African Reserve Bank (SARB) in November 2014 and is serving a third five-year term that began in November 2024. Previously, he was Deputy Governor from May 2011. Before joining the SARB, Mr Kganyago was the Director General of the National Treasury.

Mr Kganyago is Chairperson of the SARB's Monetary Policy and Financial Stability committees. He chairs the Committee of Central Bank Governors of the Southern African Development Community (SADC), and the BIS Central Bank Governance Group and co-chairs the Financial Stability Board's Cross-Border Payments Coordination Group and Regional Consultative Group for Sub-Saharan Africa. In 2025 he was elected Chancellor of Stellenbosch University. He holds an MSc in economics from SOAS University of London and a BCom in economics and accounting from the University of South Africa.



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### Christine Lagarde

President  
European Central Bank



Christine Lagarde has been President of the ECB and also Chair of the European Systemic Risk Board since November 2019. Between 2011 and 2019 she served as Managing Director of the International Monetary Fund. Prior to that she was France's Minister of Economy and Finance from 2007 to 2011 and Trade Secretary from 2005 to 2007. President Lagarde practised law for 20 years at Baker McKenzie, where she became Global Chair in 1999. She was the first woman to hold each of these positions. In each year from 2019 to 2024, *Forbes* ranked President Lagarde the second most influential woman in the world. *TIME* has also recognised her as one of the 100 most influential people in the world. She was named Officer in the French Order of the Legion of Honor in April 2012 and Commander in the National Order of Merit in May 2021.

### Andréa M Maechler

Deputy General Manager  
Bank for International Settlements



Andréa M Maechler became Deputy General Manager of the BIS in September 2023. Ms Maechler was a member of the Governing Board of the Swiss National Bank (SNB) from 2015 until 2023. At the SNB, she was responsible for the money market and foreign exchange, asset management, banking operations and information technology portfolios. She was also chair of the Global Foreign Exchange Committee from December 2021 to June 2023. Prior to joining the SNB, Ms Maechler was Deputy Division Chief in the Global Markets Analysis Division of the International Monetary Fund. She has also worked at the European Systemic Risk Board and the Organisation for Economic Co-operation and Development.

Ms Maechler has a PhD and master's degree in international economics from the University of California, Santa Cruz, and a Diploma of Higher Studies in international relations from the Graduate Institute of International Studies in Geneva.

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#### Christine Parlour

Sylvan C Coleman Chair of Finance and Accounting  
University of California, Berkeley, Haas School of Business



Most of Christine Parlour's work is in institutionally complex areas, such as market microstructure and banking. She is currently focusing on changes in the payments system and the effects on bank balance sheets. She has written for major finance and economics journals. She has been on the Nasdaq Economic Advisory Board and is currently on the steering committee for the New Special Study of Securities Markets.

#### Adam S Posen

President  
Peterson Institute for International Economics



Adam S Posen is President of the Peterson Institute for International Economics. Under his leadership since January 2013, the Institute has grown to 45 world-renowned fellows and won global recognition for its research on macroeconomics, trade and globalisation. He has contributed to research and public policy in the areas of G20 monetary and fiscal policies, the political foundations of central bank independence, European economic integration since the euro, Japan's recovery from its Great Recession and China-US economic relations. From 2009 to 2012, Mr Posen served as an external voting member of the Bank of England's rate-setting Monetary Policy Committee. He co-authored *Inflation Targeting* with Ben Bernanke, Thomas Laubach and Frederic Mishkin while an economist at the Federal Reserve Bank of New York (1994–97). He is an inaugural Distinguished Fellow at the Center for Economic and Policy Research.



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#### Raghuram Rajan

Katherine Dusak Miller Distinguished Service Professor of Finance  
University of Chicago Booth School of Business



Raghuram Rajan was the Governor of the Reserve Bank of India between 2013 and 2016, Vice-Chairman of the Board of the Bank for International Settlements (2015–16) and Chief Economist at the International Monetary Fund (2003–06). Dr Rajan was the President of the American Finance Association. He received its inaugural Fischer Black Prize in 2003, the Deutsche Bank Prize for financial economics in 2013, *Euromoney* magazine's Central Banker of the Year award in 2014 and *The Banker* magazine's Global Central Banker award in 2016. Dr Rajan is the Chairman of the Group of Thirty.

#### Carmen M Reinhart

Minos A Zombanakis Professor of the International Financial System  
Harvard Kennedy School



Carmen M Reinhart is the Minos A Zombanakis Professor of the International Financial System at Harvard Kennedy School. From 2020 to 2022 she served as Senior Vice President and Chief Economist at the World Bank Group. She was Chief Economist at the investment bank Bear Stearns in the 1980s. She has been Policy Advisor and Deputy Director at the International Monetary Fund and a member of the Economic Advisory Panel of the Federal Reserve Bank of New York and the Congressional Budget Office Panel of Economic Advisors. Her book (with Kenneth S Rogoff) entitled *This Time Is Different: Eight Centuries of Financial Folly* documents the striking similarities of the recurring booms and busts that have characterised financial history. It has been translated to over 20 languages and won the Paul A Samuelson Award. She is an American Economic Association Distinguished Fellow, an elected member of the Group of Thirty and a senior fellow at the Council on Foreign Relations.

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### Eli M Remolona Jr

Governor and Chairman of the Monetary Board  
Bangko Sentral ng Pilipinas



Dr Eli Remolona is the seventh Governor of the Bangko Sentral ng Pilipinas (BSP) and Chairman of the Monetary Board.

From 2019 to 2022, Governor Remolona served as Professor of Finance and Director of Central Banking at the Asia School of Business in Kuala Lumpur. He also served as Independent Director of the Bank for Philippine Islands and chair of its risk management committee. Prior to that, he worked for 19 years at the Bank for International Settlements and 14 years at the Federal Reserve Bank of New York.

He earned his PhD in economics with distinction from Stanford University and obtained his bachelor's degree in economics with honours from the Ateneo de Manila University.

### Chang Yong Rhee

Governor  
Bank of Korea



Chang Yong Rhee has been the Governor of the Bank of Korea and the Chairman of its Monetary Policy Board since 2022. He currently serves as Chair of the Committee on the Global Financial System and member of the Board of Directors at the BIS.

Between 2014 and 2022, he served as Director of the Asia and Pacific Department at the IMF. Prior to that, he was Chief Economist of the Asian Development Bank (2011–14), Secretary General and Sherpa of the Presidential Committee for the 2010 G20 Seoul Summit (2009–11) and Vice Chairman of the Financial Services Commission (2008–09). Earlier in his career, Mr Rhee was a Professor of Economics at Seoul National University (1994–2008) and an Assistant Professor at the University of Rochester (1989–94). He holds a PhD in economics from Harvard University. In 2011, he was awarded the Order of Civil Merit (Peony Medal) by the Government of the Republic of Korea.

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### Martin Schlegel

Chairman of the Governing Board  
Swiss National Bank



Martin Schlegel graduated in economics from the University of Zurich in 2003 and received his doctorate from the University of Basel in 2009. Since joining the Swiss National Bank (SNB) in 2003 he has held multiple positions, including Head of Foreign Exchange and Gold. The Federal Council appointed him member of the SNB's Governing Board in 2018, Vice Chairman in 2022 and Chairman in 2024. He is Governor of the International Monetary Fund for Switzerland and a member of the Board of Directors of the Bank for International Settlements. He represents Switzerland in the Plenary and the Steering Committee of the Financial Stability Board (FSB) and is chair of the FSB's Standing Committee on Budget and Resources. In 2024, Mr Schlegel was elected Chairman of the Foundation Board of the International Center for Monetary and Banking Studies (ICMB) in Geneva.

### Hyun Song Shin

Economic Adviser and Head of the Monetary and Economic Department  
Bank for International Settlements



As the BIS Economic Adviser, Hyun Song Shin leads the economics work at the BIS and is Head of its Monetary and Economic Department.

Before coming to the BIS in May 2014, Mr Shin was the Hughes-Rogers Professor of Economics at Princeton University, having previously held appointments at Oxford University and the London School of Economics. He has been an intellectual leader in the fields of banking, international finance and monetary economics, topics on which he has published widely, both in leading academic and official publications. One area of recent focus has been digital innovation and the financial system, laying out the implications for users, financial intermediaries and the central bank. Mr Shin was part of the BIS management team that developed the BIS Innovation Hub and served as its Interim Head at its launch in 2019. In 2010, he served as Senior Adviser to the Korean president, taking a leading role in formulating financial stability.





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### John C Williams

President and CEO  
Federal Reserve Bank of New York



John C Williams is the President and Chief Executive Officer of the Federal Reserve Bank of New York. In that capacity, he serves as the vice chair and a permanent voting member of the Federal Open Market Committee.

Before joining the New York Fed in 2018, Mr Williams was the President and CEO of the San Francisco Fed, which he first joined in 2002 and subsequently served as Research Director. He began his career as an economist at the Federal Reserve's Board of Governors, and he has also served in roles at the White House Council of Economic Advisers and Stanford University's Graduate School of Business.