

## Regulating, Supervising, and Handling Distress in Public Banks

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### Biographies

**Bo Li**, Deputy Managing Director, International Monetary Fund



Mr. Bo LI assumed the role of Deputy Managing Director at the IMF on August 23, 2021. He is responsible for the IMF's work on about 90 countries as well as on a wide range of policy issues. Before joining the IMF, Mr. Li worked for many years at the People's Bank of China, most recently as Deputy Governor. He earlier headed the Monetary Policy, Monetary Policy II, and Legal and Regulation Departments, where he played an important role in the reform of state-owned banks, the drafting of China's anti-money-laundering law, the internationalization of the renminbi, and the establishment of China's macroprudential policy framework. Outside of the PBoC, Mr. Li served as Vice Mayor of Chongqing—China's largest municipality, with a population of over 30 million—where he oversaw the city's financial-sector development, international trade, and foreign direct investment. Mr. Li was also Vice Chairman of the All-China Federation of Returned Overseas Chinese. He started his career at the New York law firm of Davis Polk & Wardwell, where he was a practicing attorney for five years. Mr. Li holds a Ph.D. from Stanford University and an M.A. from Boston University, both in economics, as well as a J.D., magna cum laude, from Harvard Law School. He received his undergraduate education from Renmin University of China in Beijing.

**Viral Acharya**, C.V. Starr Professor of Economics, New York University Stern School of Business, and former Deputy Governor, Reserve Bank of India



Viral V. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University Stern School of Business (NYU-Stern). He was a Deputy Governor at the Reserve Bank of India (RBI) during 23rd January 2017 to 23rd July 2019 in charge of Monetary Policy, Financial Markets, Financial Stability, and Research. He is a Research Associate of the National Bureau of Economic Research (NBER) in Corporate Finance, a Research Affiliate at the Center for Economic Policy Research (CEPR), and Research Associate of the European Corporate Governance Institute (ECGI). He has been an Academic Advisor to the Federal Reserve Banks of Chicago, Cleveland, New York and Philadelphia, and the Board of Governors, and provided Academic Expert service to the Bank for International Settlements, the International Monetary Fund and the World Bank.

His primary research interest is in theoretical and empirical analysis of systemic risk of the financial sector, its regulation and its genesis in government- and policy-induced distortions, an inquiry that cuts across several other strands of research – credit risk and liquidity risk, their interactions and agency-theoretic foundations, as well as their general equilibrium consequences.

**Jonathan Fiechter**, Fellow National Academy of Public Administration



Mr. Fiechter previously was a Deputy Director at the International Monetary Fund, leading a group that was responsible for development of Fund policies relating to financial supervision and regulation. Prior to joining the IMF in 2003, Mr. Fiechter was a Senior Deputy Comptroller at the Office of the Comptroller of the Currency. He has also served as Director of the World Bank's Financial Sector Development Department; Acting Director of the Office of Thrift Supervision; and served on the Board of the Federal Deposit Insurance Corporation and the Oversight Board of the Resolution Trust Corporation.

**Alexandre Tombini**, Chief Representative for the Americas, Bank for International Settlements (BIS), and former Governor, Central Bank of Brazil



Alexandre Tombini became Chief Representative of the BIS Office for the Americas on 1 September 2019. Before joining the BIS, he was Executive Director of the Board at the International Monetary Fund for Brazil, Cabo Verde, the Dominican Republic, Ecuador, Guyana, Haiti, Nicaragua, Panama, Suriname, Timor-Leste and Trinidad and Tobago. Previously, he served as Governor of the Central Bank of Brazil. Also, at the Central Bank of Brazil we held the roles of Deputy Governor for Financial System Regulation and Deputy Governor for Economic Research. He also held positions as a Board member of the BIS and Chairman of the Standing Committee on Budget Resources of the Financial Stability Board.

**Tarisa Watanagase**, Former Governor, Bank of Thailand



Tarisa Watanagase joined the Bank of Thailand in 1975 and was Governor between 2006 -2010. Her long career at the Bank included responsibilities in economic research, money market operation, payment systems, banking sector policy and supervision, and monetary policy. She also worked as an economist at the International Monetary Fund, Washington D.C. between 1978-1990 and an IMF-World Bank FSAP independent assessor in 2002. She was instrumental in the 1997 Thai crisis resolution and the ensuing supervisory and financial sector reforms, the establishment of the Thai Real-Time-Gross-Settlement (RTGS) system in 1995, the first in Asia, to eliminate settlement risk in high-value fund transfers, and the passage of the new BOT Act in 2008, which guarantees the central bank's independence. Currently, Dr. Watanagase is a member of the board/advisor to several public, private and non-profit organizations, both domestic and international.