



IMF – Singapore Regional Training Institute (STI), IMF – South Asia Regional Training and Technical Assistance Center (SARTTAC), and the Africa Training Institute (ATI)

Peer-Learning Webinar Series on Digital Money/Technology in Asia and the Pacific

The Asia and the Pacific region is at the forefront of experimentation and the adoption of digital technologies. In the area of finance, they range from private payment systems to central bank digital currencies, and to technologies to foster financial inclusion. Efforts are also under way to use digital technology to analyze publicly available data in real time as an additional input into macroeconomic policy making.

This peer-learning series will share information about emerging good practices drawing on in-depth analysis of individual country cases, and highlight emerging IMF capacity development in this fast-growing area. The series focuses on (i) private payment systems; (ii) central bank digital currency (CBDC); (iii) fintech and financial inclusion; (iv) digital money cross-border flows; (v) capital flow management in a digital age, and (vi) digital banking. The next event is Fintech and Financial Inclusion and the case of Bangladesh.

AGENDA

FINTECH AND FINANCIAL INCLUSION AND THE CASE OF BANGLADESH

September 28, 2022, 17:00 – 19:00 (Dhaka time)

September 28, 2022, 14:00 – 16:00 (Nairobi time)

September 28, 2022, 20:00 – 22:00 (Seoul time)

September 28, 2022, 19:00 – 21:00 (Singapore time)

September 28, 2022, 07:00 – 09:00 (Washington DC time)

Historically, Bangladesh's financial inclusion strategy has centered on microcredit. Efforts have since shifted to financial inclusion that focuses on access to bank accounts and credit for underserved groups with the objective of poverty reduction and promoting economic growth. Under its current financial inclusion strategy (2021-26), Bangladesh aspires to implement a concrete action plan which includes a set of twelve goals consisting of sixty-nine targets that have been crafted to foster future developments in financial inclusion. In these efforts, leveraging Fintech to build a digital ecosystem to make financial services more accessible for the population is being envisaged. In addition to the Governor of the Bangladesh Bank and other government officials and private sector representatives, the event will benefit from the experiences with digital money from the Governor of the Bank of Korea and the Governor of the Central Bank of Kenya, as well as IMF management and staff. The event is open to the public and to the media.

Welcome:	Mr. Alfred Schipke , Director, STI
Opening remarks:	Ms. Antoinette M. Sayeh , Deputy Managing Director, IMF
Keynote Address:	Mr. Chang Yong Rhee , Governor, Bank of Korea Bank of Korea's Efforts for a Korean CBDC
Moderator:	Ms. Anne-Marie Gulde-Wolf , Deputy Director, Asia and Pacific Department, IMF
Presenters:	Mr. Tao Wu , Senior Economist, Institute for Capacity Development, IMF Dr. Habibur Rahman , Chief Economist, Bangladesh Bank
Panelists:	Dr. Patrick Njoroge , Governor, Central Bank of Kenya Mr. Abdur Rouf Talukder , Governor, Bangladesh Bank Mr. Kamal Quadir , CEO, bKash Limited (bKash) Dr. Nazneen Ahmed , Country Economist, United Nations Development Programme (UNDP)
Q&A	
Closing Remarks:	Mr. Rahul Anand , Division Chief, Asia and Pacific Department, IMF

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PLANNED EVENTS:

November 2022 **Digital Money Cross-Border Flows and the Cases of Thailand, Malaysia, and Singapore (STI and CDOT)**

March 2023 **Capital Flow Management in a Digital Age**

May 2023 **Digital Banking**

PREVIOUS EVENTS:

July 7, 2022

Central Bank Digital Currency and the Case of China

<https://www.imf.org/en/News/Articles/2022/07/07/sp070722-central-bank-digital-currency-and-the-case-of-china>

June 2, 2022

At the Frontier: India's Private Payment System and Beyond (STI and SARTTAC)

<https://www.imf.org/en/News/Seminars/Conferences/2022/03/09/digital-technologies-and-digital-money-in-asia-and-the-pacific#India>

**BIOS OF PANELISTS FOR
FINTECH AND FINANCIAL INCLUSION AND THE CASE OF BANGLADESH
SEPTEMBER 28, 2022**



Mr. Alfred Schipke
Director, IMF – Singapore Regional Training Institute

Mr. Alfred Schipke leads the IMF – Singapore Regional Training Institute since September 2021. Prior to that he was Assistant Director in the IMF Asia and Pacific Department and Mission Chief for India. From 2013-2020 he was the IMF Senior Resident Representative for China providing policy advice, leading the analytical work of the office, and coordinating the IMF's capacity building activities in China. He was also division chief in the IMF Asia and Pacific Department coordinating the work on fast-growing low-income countries in Southeast Asia (Frontier Economies) and Mission Chief for Vietnam. Before that, he oversaw the Latin Caribbean and Eastern Caribbean Currency Union divisions in the IMF's Western Hemisphere Department, where he negotiated several IMF programs. He has taught international finance at Harvard Kennedy School and the National School of Development at Peking University and has authored and edited several books and articles.



Ms. Antoinette M. Sayeh
Deputy Managing Director, International Monetary Fund

Before assuming her new role at the IMF, Antoinette Monsio Sayeh was a Distinguished Visiting Fellow at the Center for Global Development (CGD) and Co-Chair for the recently concluded 19th Replenishment of the International Development Association (IDA19), the World Bank's Fund for the poorest. She previously oversaw and significantly enhanced the International Monetary Fund's engagement with its sub-Saharan African members as Director of the African Department between July 2008 and August 2016.

As Minister of Finance in post-conflict Liberia (January 2006 through June 2008), she led the country through the clearance of its long-standing multilateral debt arrears, the HIPC Decision Point, the Paris Club, and its first Poverty Reduction Strategy, significantly strengthening its public finances and championing public financial management reform. Before joining President

Ellen Johnson Sirleaf's Cabinet, Ms. Sayeh worked for the World Bank for 17 years, including as Country Director for Benin, Niger, and Togo; Senior Country Economist for Pakistan and Afghanistan, as well as an Advisor in the Bank's Operations Policy Vice Presidency and as Assistant to its principal Managing Director. Before joining the Bank, Ms. Sayeh worked in economic advisory positions in Liberia's Ministries of Finance and Planning.

Ms. Sayeh graduated with a bachelor's degree with honors in economics from Swarthmore College and a PhD in International Economic Relations from the Fletcher School at Tufts University. While at CGD, Ms. Sayeh has also served on the Board of Managers of Swarthmore College; Board of Directors of the Ellen Johnson Sirleaf Presidential Center for Women and Development; and Board of Directors of Emerging Public Leaders.



Mr. Chang Yong Rhee
Governor, Bank of Korea

Mr. Chang Yong Rhee is the Governor of the Bank of Korea and the Chairman of its Monetary Policy Board. He took office for a full term of four years on April 21, 2022. Born in 1960, Governor Rhee received a B.A. in Economics from Seoul National University in 1984 and a Ph.D. in Economics from Harvard University in 1989. Prior to his appointment as governor of the central bank, Governor Rhee was Director of the Asia and Pacific Department at the IMF (2014-2022); Chief Economist of the Asian Development Bank (ADB) (2011-2014); Secretary General and Sherpa of the Presidential Committee for the 2010 G-20 Seoul Summit (2009-2011); Vice Chairman of the Financial Services Commission (FSC) and Chairman of the Securities and Futures Commission of Korea (2008-2009). Governor Rhee previously also held teaching positions at universities from 1989 to 2008. He was Professor, Associate Professor, and Assistant Professor of Economics at Seoul National University (1994-2008), and Assistant Professor at University of Rochester (1989-1994). Governor Rhee had also been a frequent policy advisor to the Bank of Korea as well as the Government of Korea, including in the Office of the President, the Ministry of Finance and Economy, and the Korea Securities Depository. His key research interests include macroeconomics, financial economics, and the Korean economy, and he has published widely in these subjects of interest.



Ms. Anne-Marie Gulde-Wolf
Deputy Director, Asia and Pacific Department, IMF

Ms. Anne-Marie Gulde-Wolf, a German National, is the Deputy Director of the IMF's Asia and Pacific Department (APD). She is directly overseeing the department's work and policy priorities on South Asian countries (India, Bangladesh, Bhutan, Nepal, Maldives, and Sri Lanka) and on several East Asian countries (Cambodia, Lao PDR, Myanmar, Thailand, and Vietnam) as well as the department's work on financial sector issues. Before joining APD in 2019, she was Deputy Director in the African and earlier in the European Department, and she previously held a Division Chief position in the Monetary and Capital Markets Department.

Ms. Gulde-Wolf studied Economics, Political Science, and History in Tuebingen, (Germany), St. Louis (USA), and Kiel (Germany) and holds a PhD in international economics from the Graduate Institute of International Studies in Geneva (Switzerland). She has published widely on different topics in international economics, with a focus on exchange rate regimes, currency boards, and financial stability and development issues.



Mr. Tao Wu
Senior Economist, Institute for Capacity Development, IMF

Mr. Tao Wu is a senior economist in the Institute for Capacity Development at the IMF. Prior to joining the IMF in 2010, he had worked as a policy advisor for the U.S. Federal Reserve for ten years, where he was responsible for analyzing the U.S. economy and global financial market and providing monetary policy recommendations to the Federal Open Market Committee members including Janet Yellen. At the IMF, he had covered monetary, fiscal, and exchange rate policies of the U.S. and the Euro Area. He conducts research in macroeconomics, monetary policy, asset pricing, and financial market, and is the recipient of the Best Paper of the Year Award from the Royal Economic Society in 2009. He has also served as an Associate Editor of the Journal of Money, Credit, and Banking. Mr. Wu is from China and holds a Ph.D. in Economics from Yale University.



Dr. Habibur Rahman
Chief Economist, Bangladesh Bank

Dr. Md. Habibur Rahman is currently working as a Chief Economist in Bangladesh Bank (the Central Bank of Bangladesh). Dr. Rahman joined the Research Department of Bangladesh Bank in 1990 and has been working under various capacities of the Bank since then. He was also appointed as a Senior Research

Economist at the Policy Analysis Unit (PAU), a World Bank-funded capacity development project in the Bank. Dr. Rahman completed his B.Sc. (Honors) and M.Sc. in Economics from Jahangirnagar University, Savar, Dhaka. Later on, he obtained his Master's in Economics and Ph.D. in Applied Economics respectively from Eastern Michigan and Western Michigan University of the USA.

Dr. Rahman attended the Advanced Training Program (ATP) at the Bangladesh Institute of Development Studies (BIDS). He has also attended 'the Fletcher School Leadership Program for Financial Inclusion,' an innovative training initiative of the Tuft University (USA) designed for banking regulators and policymakers. Dr. Rahman has many publications covering monetary, real, fiscal, and external sector economics.



Dr. Patrick Njoroge
Governor, Central Bank of Kenya

Dr. Patrick Njoroge is the ninth Governor of the Central Bank of Kenya (CBK), and has been in office since June 19, 2015. He has overseen a significant overhaul of the banking system in Kenya, including the launch of the first Kenya Banking Sector Charter. He also led the country in the launch of the new generation currency banknotes and coins, thus fulfilling a much-anticipated constitutional requirement. Dr. Njoroge has been keen on facilitating the growth of the Micro, Small and Medium Sized Enterprise (MSME) sector, which has been the engine of growth of the Kenyan economy.

Dr. Njoroge joined CBK after a twenty-year career at the International Monetary Fund (IMF) in Washington, DC. Prior to his appointment as Governor, Dr. Njoroge was Advisor to the IMF Deputy Managing Director from December 2012, where his responsibilities included assisting in overseeing the IMF's engagement with a large swath of IMF members. He also served as Deputy Division Chief in the IMF's Finance Department (2006-2012), IMF's Mission Chief for the Commonwealth of Dominica (2005-2006) and in other capacities since 1995. Prior to joining the IMF, Dr. Njoroge worked as an Economist at the Ministry of Finance (1993-1994) and as a Planning Officer at the Ministry of Planning (1985-1987).

He holds a PhD degree in Economics from Yale University (1993), a Master of Arts degree in Economics (1985) and a Bachelor of Arts degree in Economics (1983) from the University of Nairobi. Dr. Njoroge's professional and research interests lie in Macroeconomics, Economic Policy, International Finance, Development Economics, Econometrics and Monetary Policy.

Dr. Njoroge began his second four-year term in June 2019. He was appointed to the UN Task Force on Digital Financing by Secretary General Antonio Guterres in November 2018.



**Mr. Abdur Rouf Talukder,
Governor, Bangladesh Bank**

Mr. Abdur Rouf Talukder, joined as the 12th Governor of Bangladesh Bank on 12 July 2022.

Mr. Talukder started his professional career on 15 February, 1988 as a member of the Bangladesh Civil Service. He has served in various capacities in the government for more than 34 years of his career. He was appointed as the Finance Secretary on 17 July 2018 and promoted to Senior Secretary on 31 October 2020. Before being appointed the Finance Secretary, he had worked for more than 18 years in various positions within the Finance Division. Apart from his career in the Finance Division, Mr. Talukder has served in the Ministry of Industries, Ministry of Food, and Ministry of Information. He also worked at Bangladesh High Commission, Kuala Lumpur as First Secretary (Commercial).

In the Finance Division, he made important contributions to budget reform, macroeconomic management, and the introduction of IT in PFM. He was instrumental in implementing the Medium-Term Budget Framework across the Government. He played the key role in introducing payroll automation for government employees, EFT for pensioners, introduction of Shariah based bond Sukuk and automation of the National Saving Certificates. He is one of the key contributors in drafting the Public Money and Budget management Act (2009), Autonomous Bodies' Surplus Revenue Act (2020); and Universal Pension Management Law (2022).

As Finance Secretary, he served as Director, Board of Directors of Bangladesh Bank; Chairman, Bangladesh Infrastructure Finance Fund Limited; Chairman, National Human Resource Development Fund; Vice-Chairman, IDB-BISEW; Deputy Chairman, SABINCO; Director, Board of Biman Bangladesh Airlines; Director, Infrastructure Development Company Limited; Member of the Board of Governors of BIDS, Bangladesh Judicial Service Commission, BPATC, BIISS and National Defense College etc.

Mr. Talukder was awarded the 'National Integrity Award, 2020-21'. Under his leadership, Finance Division was awarded the 'Public Administration Award' in 2021.

Mr. Talukder holds an M.Sc. in Development Management from the University of Birmingham, UK and an MBA from Institute of Business Administration (IBA), University of Dhaka. In addition, he has attended a number of professional training courses at Harvard Kennedy School of Government, Boston, USA; IMF Institute, Washington DC, USA; Crown Agents Professional Development Center, London, UK; National Graduate Institute for Policy Studies, Tokyo, Japan; and Institute of Public Finance (IPF), Dhaka.



Mr. Kamal Quadir
CEO, bKash Limited (bKash)

Mr. Kamal Quadir, a practitioner who focuses his efforts on technology that brings about social progress by enabling people to advance economically. He is the Founder and CEO of bKash, a digital financial service that offers millions of unbanked and underbanked people access to financial services through basic cellphones or smartphones in Bangladesh.

Earlier Kamal founded CellBazaar, a communication company, that has introduced a cellphone based electronic marketplace for developing countries. Kamal is a founding member of Open World Initiatives, a Lausanne, Switzerland based organization of young thinkers. He is involved with Anwarul Quadir Foundation and Shireen Quadir Trust that recognize innovations in developing countries. He received the Tech Award in 2007 for “Applying Technology to Benefit Humanity.” He is a First Mover Fellow of The Aspen Institute. In 2009 the World Economic Forum and TED have respectively selected him as a Young Global Leader and a TED Fellow. He is an accomplished artist whose work is in the collection of Bangladesh National Museum. He has a BA from Oberlin College and an MBA from the Sloan School of Management at MIT.



Dr. Nazneen Ahmed
Country Economist, United Nations Development Programme (UNDP)

Dr. Nazneen Ahmed is the Country Economist at UNDP Bangladesh. She has extensive research experience in macroeconomic management, international trade issues, industry, private sector, SME development, labour rights and gender issues. Before joining UNDP, she was a Senior Research Fellow at the Bangladesh Institute of Development Studies. She also served as a *Director* of the Palli Sanchay Bank, a public sector bank in Bangladesh.

She is a member of the senior management team of the UNDP and is leading policy and strategic advisory activities; supporting gender sensitivity in programmes and operations.

Dr. Nazneen has published in renowned national and international journals, including the World Development, Bangladesh Development Studies, Journal of Contemporary Asia, Journal of Developing Areas, etc.

Dr. Nazneen possesses a Ph.D. from the University of Wageningen, the Netherlands, and a master’s degree in Development Economics from Sussex University, UK. She also has a bachelor’s degree and a master’s degree in Economics from the University of Dhaka.



Mr. Rahul Anand
Division Chief, Asia and Pacific Department, IMF

Mr. Rahul Anand is a Division Chief in the Asia Pacific Department and Mission Chief for Bangladesh. Prior to this, he worked in the IMF Institute for Capacity Development and the African Department. He has a broad range of experience of working in the Asia and Pacific region and in the Eastern and Southern Africa region, participating in many IMF missions and co-authoring a book on drivers of inflation in India and South Asia. In addition to working on surveillance and program cases in Asia and Africa, he has been closely involved in the Fund's capacity development work, including leading missions on modernizing monetary policy frameworks in Asia and Africa and playing a key role in the establishment of SARTTAC. His research spans a range of areas, including general equilibrium modeling to study monetary policy issues in emerging and developing countries, macro-critical structural reforms, subsidy reforms, and growth-enhancing structural transformation. Before joining the IMF in 2010, he held various senior positions in India as a member of the Indian Administrative Service – designing, implementing, and monitoring government economic programs and policies. He holds a Ph.D. in Applied Economics from Cornell University and an MA in Public Administration from Harvard University.