

Virtual Executive Panel

COVID-19: SUPERVISING THE NEW NORMAL USING STABLECOINS TO FACILITATE FINANCIAL STABILITY AND INCLUSION IN UNPRECEDENTED TIMES

Friday, April 17, 2020 at 10 am EST

SPEAKER BIOS

PANELISTS



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 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 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 across 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 Massachusetts Institute of Technology, an M.Sc. from the London School of Economics, a Diploma from Goethe University Frankfurt, and a Maîtrise from Dauphine University Paris. He received his Abitur in Literature and Mathematics from Humboldtschule Bad Homburg.

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CEYLA PAZARBASIOGLU is Vice President for Equitable Growth, Finance and Institutions (EFI) at the World Bank Group (WBG) since October 1, 2018. In this role, she provides strategic leadership to the best expertise from around the World Bank and International Finance Corporation (IFC) to help low- and middle-income countries build the foundations for inclusive and sustainable growth and, thereby, make progress towards achieving the World Bank Group's twin goals of reducing poverty and boosting shared prosperity. She oversees a portfolio of nearly \$30 billion of operational and policy work and advisory engagements in the WBG Global Practices of Finance, Competitiveness and Innovation; Macroeconomics, Trade and Investment; Governance; and Poverty and Equity.

These four Global Practices under her responsibility work on developing solutions to some of the most complex challenges facing WBG clients, including:

- achieving inclusive growth;
- enabling reforms to mobilize private investment, to create jobs and economic transformation, and to improve connectivity to markets through trade facilitation and integration;
- promoting access to finance and developing stable and deep financial markets;
- improving financial resilience against natural disasters;
- strengthening capacity to manage debt and tax revenue generation; and
- building effective and accountable institutions to tackle corruption.

She has overall management of over 2,200 staff in 138 countries, including 30 fragile and conflict-affected states.

Prior to her assignment as Vice President, she was Senior Director of the Finance, Competitiveness and Innovation Global Practice. In this capacity, she provided leadership for advancing the WBG's development goals, with a focus on firm capabilities and innovation, private sector led growth, creating markets, financial sector stability, financial inclusion, and long-term finance and risk management.

She joined the WBG in July 2015 from the International Monetary Fund (IMF), where she was Deputy Director in the Monetary and Capital Markets Department, in charge of the work on financial sector regulation and supervision and crisis management. Before joining the IMF, she was Vice President of the Banking Regulation and Supervision Agency of Turkey, a post she was appointed to after Turkey's major banking crisis of February 2001. Prior to that, she worked as Chief Economist of Emerging European Markets at ABN AMRO Investment Bank in London.

She sits on the board of several multinational institutions, including the Financial Stability Board (FSB) where she is also a member of the standing committees on Assessment of Vulnerabilities and Standards Implementation, and the Toronto Centre. She holds a PhD in economics from Georgetown University, USA.

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DIETRICH DOMANSKI is Secretary General of the FSB, a position he has held since January 2018. As Secretary General, Dietrich directs the work of the FSB's secretariat, located in Basel. The FSB promotes international financial stability; it does so by coordinating national financial authorities and international standard-setting bodies as they work toward developing strong regulatory, supervisory and other financial sector policies.

Previously Dietrich was Deputy Head of the Monetary and Economic Department and Head of Economic Analysis at the Bank for International Settlements (BIS), where he coordinated the BIS's cooperative activities, prepared the regular meetings of central bank Governors and oversaw analytical work on a wide range of financial stability issues.

Dietrich joined the BIS in 2000 and held various senior positions in the Monetary and Economic Department, including Head of Secretariat for the Committee on the Global Financial System and the Markets Committee during the financial crisis. Before joining the BIS, Dietrich headed the capital markets group in the Economics Department of the Deutsche Bundesbank. He also worked as an International Monetary Fund advisor to Bank Indonesia during the Asian crisis in the late 1990s.

Dietrich was born in 1963 in Clausthal (Germany). He holds Diplomas in Finance from the University for Applied Sciences of the Deutsche Bundesbank and in Economics from the University of Frankfurt.



ROSS LECKOW is Senior Adviser Fintech - Strategy and Legal at the new Innovation Hub of the Bank for International Settlements (BIS) in Basel, Switzerland. Spanning multiple locations around the world, the BIS Innovation Hub fosters collaboration on innovative financial technologies among central banks. It develops in-depth insights into critical trends in technology affecting central banking, develops public goods in the technology space geared towards improving the functioning of the global financial system, and serves as a focal point for a network of central bank experts on innovation. Mr. Leckow advises on the Hub's strategy and work program, leads Innovation Hub projects, and advises on all legal matters relating to the Hub.

Before joining the BIS, Mr. Leckow served as Deputy General Counsel in the International Monetary Fund (IMF) in Washington, DC. In this capacity, he led the Legal Department's work on IMF surveillance and crisis lending operations in member countries, the design of the legal and policy framework governing all aspects of the IMF's activities, and legal technical assistance and policy advice to member countries on issues of financial regulation and financial sector reform. Mr. Leckow directed the Legal Department's work in developing an international legal framework for the resolution of cross-border financial institutions. Beginning in 2015, Mr. Leckow also led the Legal Department's work in building the IMF's extensive Fintech program comprising both policy development and country operations.

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Before joining the IMF, Mr. Leckow practiced law in the private and public sectors in Canada. He holds an LL.M. from York University (Toronto, Canada), an LL.B. from the University of Manitoba, and a B.A. (Hons) from the University of Winnipeg. He lectures frequently around the world on issues of international monetary and financial law, including Fintech, and has published extensively.

MODERATOR



ADITYA NARAIN is Deputy Director in the IMF's Monetary and Capital Markets Department (MCM) with responsibility for its work on Financial Supervision and Regulation, and its Technical Assistance program. Before joining the IMF in 2003, he was with the Reserve Bank of India's Department of Banking Supervision. He has been a member of Toronto Centre's Board of Directors since 2015

HOST



BABAK ABBASZADEH joined Toronto Centre for Global Leadership in Financial Supervision (Toronto Centre) as President and CEO in June 2010. He is responsible for all aspects of the organization's strategic, capacity development, and operational activities. Babak builds partnerships with the leadership of central banks, supervisory authorities globally, international development agencies and international standard setting bodies. Under Babak's leadership, Toronto Centre programs have increased from 18 per year to more than 70 per year, covering all pillars of financial sector supervision including banking, insurance, pensions, securities, deposit insurance, and financial inclusion (including microfinance, microinsurance, and digital finance). These programs address both prudential and market conduct aspects of supervision. With more than 28 years of experience in public policy and stakeholder relations in the private sector, government agencies, and NGOs, Babak has held senior roles in highly regulated sectors such as financial services, energy, and natural resources. Prior to joining Toronto Centre, Babak held leadership positions in major internationally-oriented Canadian financial institutions including the Canada Pension Plan Investment Board and Sun Life Financial. Babak was also chief of staff to two senior Ontario Cabinet Ministers responsible for energy.

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