加强金融和汇率框架：国际经验及对中国的启示

STRENGTHENING FINANCIAL AND EXCHANGE RATE FRAMEWORKS: INTERNATIONAL EXPERIENCE AND RELEVANCE FOR CHINA

演讲人简历

SHORT BIOGRAPHIES

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易纲，中国人民银行副行长。

易纲博士于 1986 年获得伊利诺大学经济学博士学位。1986 年至 1994 年任教于美国印第安那大学经济系。1994 年与他人共同组建了北京大学中国经济研究中心（CCER），并担任该中心的教授至今。

他于 1997 年加入中国人民银行，历任中国人民银行货币政策委员会秘书长、货币政策司司长。2007 年 12 月任中国人民银行副行长，2009 年 7 月兼任国家外汇管理局局长。2015 年 12 月任中国人民银行副行长。他的研究领域包括货币、银行和中国经济。

Yi Gang, Deputy Governor, People's Bank of China

Dr. Yi Gang received his Ph.D. in economics at the University of Illinois in 1986. From 1986 to 1994, he taught at the Department of Economics, Indiana University. In 1994 he co-founded with others the China Center for Economic Research (CCER) at Peking University, and has since served as a professor at the Center.

Dr. Yi joined the People's Bank of China (PBC) in 1997 and served as Secretary-General of its Monetary Policy Committee and Director of Monetary Policy. In December 2007, he was appointed Deputy Governor of PBC and in July 2009 began to concurrently hold the office of Director of the State Administration of Foreign Exchange. In December 2015 he was renamed PBC’s Deputy Governor.

His research interests include monetary issues, banking and the Chinese economy.

陈雨露，男，1966 年 11 月生于河北省，汉族，中共党员。现任中国人民银行党委委员、副行长，教授。兼第十二届全国人大代表，第七届国务院学位委员会委员。中国金融学会副会长。荣获首届教育部全国高校青年教师奖、全国优秀博士学位论文指导教师奖；人事部“新世纪百千万人才工程”国家级人选。

主要研究领域为开放经济下的宏观金融理论与政策，代表著作包括：《大金融论纲》、《现代金融体系下的中国金融业混业经营：路径、风险与监管体系》、《世界是部金融史》等。

CHEN Yulu, born in Hebei Province in November 1966, is currently Deputy Governor and Member of the CPC Committee of the People’s Bank of China (PBC). Dr. CHEN is also a representative of the Twelfth National People's Congress, a member of the Seventh Academic Degree Committee of the State Council, and Vice President of China Society for Finance and Banking. He has been awarded as one of the first group of National Best Young Teachers by the Ministry of Education, the National Outstanding Doctoral Dissertation Advisor, and the National Candidate of "New Century Talents Project" by the Ministry of Human Resources.

His main research area is macro-financial theory and policy under the opening economy condition, the representative works include: A General Theory of Macrofinance, Universal

Banking in China under the Modern Financial System: Path, Risks and Regulatory System, and etc.

李波，中国人民银行货币政策司司长

李波先生于 2004 年加入中国人民银行条法司，先后任副司长和司长。2009 年任货币政策二司司长，2015 年任货币政策司司长。在加入中国人民银行之前，任纽约达维律师事务所专职律师。本科就读于中国人民大学国际经济系，后赴美国留学，先后获得斯坦福大学经济学博士和哈佛大学职业法律博士学位，并拥有中国和美国纽约州执业律师资格。

LI Bo is Director General of Monetary Policy Department, the People's Bank of China. Mr. Li joined the PBOC in 2004, working in the Legal Affairs Department before moving to the Monetary Policy Department II as Director General in 2009. In 2015, Mr. Li was appointed Director General of Monetary Policy Department. Prior to joining the PBOC, Mr. Li was a practicing attorney with the New York law firm of Davis Polk & Wardwell. Mr. Li holds a Ph.D. degree in economics from Stanford University and a J.D. ***magna cum laude*** from Harvard Law School. He is a member of the Chinese and New York Bar.

朱隽，中国人民银行国际司司长

朱隽女士于 1993 年加入中国人民银行，之后担任过各种职务。在行长办公室工作之后，朱女士于 1997 年加入国际部，先后在国际清算银行处和研究处工作。 2006 年，她担任研究处处长，2009 年任国际司副司长，2015 年，她被任命为国际司司长。1999 年 3 月至 10 月，借调工作于国际清算银行。2003 年 9 月，她重返国际清算银行，任经济学家，直到 2005 年 12 月。 1989 年，朱女士毕业于北京大学，获经济学学士学位，1993 年，获得北京大学经济学硕士学位。

ZHU Jun, Director-General, International Department, the People's Bank of China

Ms. Zhu Jun joined the People's Bank of China in 1993 and has held a variety of positions since then. After working in the Governor's Office, Ms. Zhu joined the International Department in 1997, first in the BIS Division and then in the Research Division. In 2006, she took the position of the Director of the Research Division, and the Deputy Director-General of the International Department in 2009. She was appointed as the Director-General of the International Department in 2015. She worked in the BIS as a secondee from March to October 1999. In September 2003, she returned to the BIS and worked as an Economist until December 2005. Ms. Zhu graduated from Peking University with a Bachelor's degree in Economics in 1989, and received her Master's degree in Economics in Peking University in 1993.

黄晓龙，经济学博士，副研究员，毕业于北京大学经济学院西方经济学专业。主要研究领域为宏观经济、金融稳定、存款保险。

HUANG Xiaolong, PhD in Economics and Associate Research Fellow

He graduated from the School of Economics of Peking University and majored in western economics.

His main research areas include macroeconomics, financial stability and deposit insurance.

郭凯，现任中国人民银行国际司副司长。他的主要负责牵头与美国、英国、G20以及国际基金货币组织的相关工作。郭凯先生在哈佛大学取得了经济学博士学位。在加入中国人民银行前，他在国际基金货币组织担任经济学家。他的主要研究领域包括中国经济和国际金融。

GUO Kai, Deputy Director General of the International Department of the People’s Bank of China. His main responsibilities include United States, United Kingdom, G20 and IMF issues. Mr. Guo holds a PhD degree in Economics from Harvard University and worked as an economist at the IMF before joining the PBoC. His research interest includes the Chinese economy and international finance.

马骏现任中国人民银行研究局首席经济学家。2000-2014年初在德意志银行任职，曾担任德意志银行大中华区首席经济学家、首席投资策略师、董事总经理。1992-2000年间在世界银行和国际货币基金组织工作，曾任经济学家和高级经济学家。1988-90年间为中国国务院发展研究中心研究人员。

马骏博士于1994年在美国乔治城大学获经济学博士学位，1988年在复旦大学获管理学硕士学位。研究领域包括宏观经济、货币和金融政策、环境经济等。发表了数百篇文章和十一本著作。

MA Jun is Chief Economist at the People’s Bank of China (PBC)’s Research Bureau. Before joining the PBC in early 2014, he worked for 13 years at Deutsche Bank, where he was Managing Director, Chief Economist for Greater China, and Head of China and Hong Kong Strategy. Prior to joining Deutsche Bank in 2000, he worked as public policy specialist, economist and senior economist at the International Monetary Fund and World Bank from 1992-2000. From 1988-1990, he was a research fellow at the Development Research Center of China's State Council.

Dr. Ma has published eleven books and several hundred articles on the Chinese economy, global economy, and financial markets. His main research interests include macroeconomics, monetary and financial policies, and environmental economics.

Dr. Ma received his Ph.D. in Economics from Georgetown University in 1994, and his master's degree in Management Science from Fudan University in 1988.

李文红，中国银监会业务创新监管协作部主任，研究员。中国人民银行研究生部经济学博士、金融学硕士，澳大利亚国立大学经济学硕士，中国人民大学工学学士。曾到巴塞尔银行监管委员会金融稳定学院借调工作、在中国银行风险管理部挂职副总经理。现为巴塞尔银行监管委员会流动性工作组联席主席、宏观审慎监管工作组成员，曾为巴塞尔委员会逆周期资本工作组和有效银行业监管核心原则修订工作组成员及金融稳定理事会澳大利亚国别评估小组成员。曾担任中国银监会银行业改革办公室、金融稳定与核心原则评估工作组、国际新监管标准规划实施工作组、新资本协议项目研究和规划项目组等工作组项目负责人，参与《银行业监督管理法》制定和《商业银行法》修订，牵头制定流动性风险管理、杠杆率监管、市场风险管理、资产证券化业务和外资银行监管等多项监管法规指引，主持宏观审慎监管、系统重要性机构监管、逆周期政策等多项重大课题研究和制度建设工作，发表专著-《宏观审慎监管框架下的逆周期政策研究》，并在核心刊物发表多篇学术论文。

LI Wenhong is the Director-General of the Banking Innovations Supervision Department, China Banking Regulatory Commission (CBRC). She holds a PhD degree in Economics and a Master's degree in Finance from the Graduate School of the People's Bank of China, and a Master's degree in Economics from the Australian National University. Ms. Li is currently the Co-Chair of the Working Group on Liquidity (WGL) and a member of the Macroprudential Supervision Group (MPG) of the Basel Committee, and used to be a member of the Basel Macro-variables Task Force (MVTF) during 2009-2010 and Basel Core Principles Review Group (CPG) during 2011-2012. She was also a member of the FSB country peer review team for Australia in 2011. Within the CBRC, Ms Li has been involved in a number of legislative projects for banking supervision in China and led the formulation of a number of supervisory rules and guidelines. She has been team leaders of the Group for FSAP-related tasks and FSB peer review of China at CBRC, as well as Basel III Policy Group and Basel II Policy Group, responsible for formulating SIFI policies, countercyclical policy framework, leverage ratio rules, liquidity risk management and supervision rules, and securitization capital framework. Ms Li has also led many research projects in the CBRC, and published a significant number of research papers in leading academic journals. Ms. Li was seconded to the Financial Stability Institute of the Bank for International Settlement (BIS) and the Basel Committee on Banking Supervision (BCBS) in 2005, and seconded to the Bank of China as the Deputy General Manager of the Risk Management Depart during 2006-2007.

冉华，男，经济学博士。1997 年进入中国证监会，先后任期货监管部副处长、处长，原期货监管一部副主任，中国期货市场监控中心副总经理、总经理，具有多年期货市场监管工作经验。现任中国证监会期货监管部主任。

RAN Hua is the Director-General of the Department of Futures Supervision at China Securities Regulatory Commission(CSRC). He worked for CSRC since 1997, and served successively as the Deputy Division Director, Division Director at the Department of Futures Supervisions, the Deputy Director-General of the First Department of Futures Supervision, Vice General Manager, General Manager of China Futures Market Monitoring Center(CFMMC). Mr. Ran has many years of successful experience in regulating the futures market. He holds a PhD in Economics.

罗胜，中国保监会发展改革部副主任，管理学博士。

曾任发展改革部公司治理监管处处长、法规部副主任、中国保信公司常务副总裁。

LUO Sheng, Deputy Director General of Development and Reform Department, CIRC; Doctor in Management.

Once was: Director of Corporate Governance Regulation Division, Development and Reform Department, CIRC; Deputy Director General of Legal Affairs Department, CIRC; Executive Vice President, China Insurance Information Technology Management Co., Ltd.

缪延亮于 2013 年应邀回国服务，担任国家外汇管理局局长高级顾问并为中央外汇业务中心研究主管，负责中国外汇储备经营管理相关的全球宏观和策略研究工作。此前，他在国际货币基金组织（IMF）任经济学家五年多，先后在新兴市场和债务政策等部门工作，参与对欧洲债务危机的救助。加入 IMF 前，他在以色列中央银行任访问学者暨行长特别助理，研究货币政策和中央银行制度设计。缪博士是中国金融四十人论坛（CF40）特邀成员、达沃斯世界经济论坛“全球青年领袖（YGL）”和中国侨联金融专业委员会特聘专家。他获得复旦大学产业经济学硕士学位，普林斯顿大学公共管理硕士（MPA）、经济学和公共政策硕士和博士学位。

MIAO Yanliang joined China’s State Administration of Foreign Exchange in 2013 as Senior Advisor to the Administrator and Head of Research for SAFE Investment Center (SAFEIC), the organ that manages China’s forex reserves. He oversees overall economic research at SAFEIC, formulating global macro views and leading the efforts in building a top-notch research platform for the world’s largest reserve manager. Before SAFE, he was an economist with the IMF for over five years where he worked on emerging markets issues and the euro area crisis. Before the IMF, he was visiting the Bank of Israel as a special assistant to the Governor and taught economics at the Woodrow Wilson School of Princeton University. Mr. Miao is a member and research fellow of China Finance 40 Forum and a “Young Global Leader” of the World Economic Forum. He holds a Ph.D., an M.A. and an M.P.A. all from Princeton University, an M.A. in economics from Fudan University and a B.S.E. from Shanghai University.

黄益平，北京大学国家发展研究院金光经济学讲席教授、副院长和北京大学数字金融研究中心主任。目前还担任中国人民银行货币政策委员会委员、国务院参事室金融研究中心研究员，同时兼任澳大利亚国立大学 Crawford 公共政策学院 Rio Tinto 中国经济讲席教授，中国金融 40 人论坛成员（现任学术委员会主席），中国经济 50 人论坛成员，英文学术期刊《China Economic Journal》主编和《Asian Economic Policy Review》副主编。主要研究领域为宏观经济、金融改革与国际金融。曾经担任国务院农村发展研究中心发展研究所助理研究员、澳大利亚国立大学高级讲师和中国经济项目主任、哥伦比亚大学商学院 General Mills 经济与金融国际访问教授、花旗集团董事总经理/亚太区首席经济学家、Serica 投资基金董事、财新传媒首席经济学家，巴克莱董事总经理/亚洲新兴市场经济首席经济学家，以及中国人寿股份有限公司、五矿信托有限公司和阿里巴巴主导的网商银行的独立董事。获得澳大利亚国立大学经济学博士、中国人民大学经济学硕士和浙江农业大学农学（农业经济学）学士。

Huang Yiping is Jin Guang Chair Professor of Economics/Deputy Dean at National School of Development and Director of Institute of Digital Finance, Peking University. His research focuses mainly on macroeconomic policy and financial reform. Currently he serves as a member of the People's Bank of China's Monetary Policy Committee. He is also the Rio Tinto Adjunct Professor in the Chinese Economy at the Australian National University, a member of the China Finance 40 Forum and a member of the Chinese Economists 50 Forum. He is Editor of China Economic Journal and an Associate Editor of Asian Economic Policy Review. Previously, he was a policy analyst at the Research Center for Rural Development of the State Council, research fellow and senior lecturer of economics at the Australian National University, General Mills International Visiting Professor of Economics and Finance at the Columbia Business School, Managing Director and Chief Asia Economist for Citigroup, Chief Economist for Caixin Media Group, Managing Director and Chief Economist for Emerging Asia for Barclays, and an Independent Director of China Life Insurance Ltd, Minmetal Trust Ltd and Alibaba's online bank Mybank. He received his Bachelor of Agricultural Sciences (Agricultural Economics) from Zhejiang Agricultural University, Master of Economics from Renmin University of China and PhD in Economics from Australian National University.

Miquel Dijkman 现担任世界银行金融与市场全球发展实践局的高级金融专家。加入世界银行以来，他的工作计划涵盖范围广泛的专题和不同国家。他曾经十二次参与金融部门评估规划（FSAP），负责评估“巴塞尔有效银行监管核心原则”下的危机防范，并以世界银行代表团负责人的身份参与了伯利兹和尼泊尔金融部门评估规划。他还曾执行和领导过多次技术援助代表团工作，广泛涉及不同国家，涵盖各类专题，包括银行监管、危机防范和危机管理、跨境监督以及系统性风险分析。

在加入世界银行之前，他在荷兰中央银行从事过若干业务领域的工作，包括货币和经济政策、金融稳定和金融集团监管。他还曾以国家中央银行专家的身份在欧洲中央银行工作了六个月。Dijkman 先生拥有拉德堡德大学国际经济学和发展研究专业研究生学位。

Miquel Dijkman currently works as a Senior Financial Sector Specialist in the Finance and Markets Global Practice of the World Bank. Since joining the World Bank, his work program has covered a broad range of topics and different countries. He has participated in twelve Financial Sector Assessment Programs (FSAPs), responsible for assessing crisis preparedness, the Basel Core Principles for effective banking supervision and as a World Bank mission lead for the Belize and Nepal FSAP. He has also conducted and led many Technical Assistance missions covering a highly diverse range of countries and topics, including banking supervision and regulation, crisis preparedness and crisis management, cross-border supervision and systemic risk analysis.

Prior to joining the World Bank, he worked in several business areas of the Central Bank of the Netherlands; including Monetary and Economic Policy, Financial Stability and Financial Conglomerate Supervision. He also worked for six months at the European Central Bank as a National Central Bank Expert. Mr. Dijkman holds graduate degrees from Radboud University in international economics and in development studies.

冯思果，董事总经理，大中华区外汇，利率及信用产品交易部，渣打银行香港金融市场部

冯思果先生为现任渣打银行（香港）有限公司大中华区外汇，利率及信用产品交易部董事总经理。于 2009 年加入渣打香港。

冯思果先生于 2007 年至 2009 年间曾于摩根士丹尼香港分公司出任中国定息收入交易部主管。于 2002 年至 2007 年间，他曾于德意志银行香港以及上海分公司出任中国息口交易部主管。

冯思果先生于 2002 年调回亚洲，在此之前，他曾在瑞信伦敦和纽约分公司出任利率衍生产品交易员以及研究策略师。他於 1995 年投身金融业，于所罗门兄弟纽约分公司出任定息研究分析员。

Charles Feng currently is Managing Director, Head of FX, Rates and Credit Trading, Greater China at Standard Chartered Bank (Hong Kong). He joined Standard Chartered in 2009.

From 2007 to 2009, he was the Head of China Fixed Income Trading at Morgan Stanley based in Hong Kong. From 2002 to 2007, he was the Head of China Interest Rates Trading for Deutsche Bank based in Hong Kong and Shanghai.

Before he returned to Asia in 2002, he was an interest rate derivatives trader and research strategist with Credit Suisse in London and New York. He started his career in the financial markets with Salomon Brothers as a fixed income research analyst in 1995 in New York.

阿米尼奥·弗拉加（Arminio Fraga）加韦亚投资基金的创始合伙人

阿米尼奥·弗拉加是加韦亚投资基金（一家投资管理公司）的创始合伙人。该基金创立于 2003 年 8 月，总部设在巴西里约热内卢。2009 年 4 月至 2013 年 4 月，弗拉加先生任 BM&F Bovespa（巴西证券、大宗商品及衍生品的交易所）的主席。1999 年 3 月至 2002 年 12 月，他任巴西中央银行行长。从 1993 年到他被任命为央行行长之前，他担任纽约的索罗斯基金管理公司的常务董事。1991 年至 1992 年，他负责巴西中央银行的国际事务。在早期职业生涯中，他曾在所罗门兄弟公司和 Garantia 投资银行任职。弗拉加先生曾任教于里约热内卢天主教大学、Getulio Vargas Foundation 的经济学研究生院，哥伦比亚大学国际事务学院和沃顿商学院。他是“三十人小组”和外交关系理事会的成员，并任职多个非政府组织董事会。弗拉加先生发表了大量文章，涉及国际金融、宏观经济和货币政策等领域。弗拉加先生于 1985 年获得普林斯顿大学经济学博士学位，1981 年，获得里约热内卢天主教大学的经济学学士/硕士学位。

Arminio Fraga, Founding Partner, Gávea Investimentos Ltda.

Mr. Arminio Fraga is the founding partner at Gavea Investimentos, an investment management firm he founded in August, 2003, based in Rio de Janeiro, Brazil. Mr. Fraga was the Chairman of the Board, BM&F Bovespa, Brazil's securities, commodities and derivatives exchange, from April 2009 to April 2013, and was the President of the Central Bank of Brazil from March 1999 to December 2002. From 1993 until his appointment as Governor of the Central Bank, he was Managing Director of Soros Fund Management in New York. From 1991 to 1992, he was the Director responsible for international affairs at the Central Bank of Brazil. Earlier in his career, he held positions with Salomon Brothers and Garantia Investment Bank. Mr. Fraga has taught at the Catholic University of Rio de Janeiro, the Graduate School of Economics at Getulio Vargas Foundation, the School of International Affairs at Columbia University and the Wharton School.He is a member of the Group of Thirty and of the Council on Foreign Relations, and serves on the boards of several NGOs. Mr. Fraga has published widely in the areas of international finance, macroeconomics, and monetary policy. Mr. Fraga earned his Ph.D. in Economics from Princeton University in 1985, and his BA/MA in Economics from the Catholic University of Rio de Janeiro, in 1981.

约瑟夫·加侬（Joseph E. Gagnon）自 2009 年 9 月起任彼得森国际经济研究所（PIIE）高级研究员。加入 PIIE 之前，他曾在美国联邦储备委员会货币事务部（2008-2009 年）担任访问副主任。此前，他在美国联邦储备委员会担任国际金融部副主任（1999-2008 年）和高级经济学家（1987-1990 年和 1991-1997 年）。他还曾在美国财政部工作（1994-1995 年和 1997-1999 年），在加州大学伯克利分校哈斯商学院任教（1990-1991 年）。他的著作包括《稳定世界经济中的弹性汇率》和《未来 25 年全球政府债务展望：对经济与公共政策的影响》（2011 年）。他在《国际经济学杂志》、《货币经济学杂志》、《国际经济评论》和《国际货币与金融杂志》等刊物上发表了多篇文章，并为多部编辑文刊撰稿。他于 1981 年获得哈佛大学学士学位，1987 年获得斯坦福大学经济学博士学位 。

Joseph E. Gagnon is a senior fellow at the Peterson Institute for International Economics since September 2009. Prior to joining PIIE, he was visiting associate director, Division of Monetary Affairs (2008–09) at the US Federal Reserve Board. Previously he served at the US Federal Reserve Board as associate director, Division of International Finance (1999–2008), and senior economist (1987–1990 and 1991–97). He has also served at the US Treasury Department (1994–95 and 1997–1999) and has taught at the Haas School of Business, University of California, Berkeley (1990–91). He is author of Flexible Exchange Rates for a Stable World Economy (2011) and The Global Outlook for Government Debt over the Next 25 years: Implications for the Economy and Public Policy (2011). He has published numerous articles in economics journals, including the Journal of International Economics, the Journal of Monetary Economics, the Review of International Economics, and the Journal of International Money and Finance, and has contributed to several edited volumes. He received a BA from Harvard University in 1981 and a PhD in economics from Stanford University in 1987.

阿尔弗雷德·卡默，国际货币基金组织战略、政策和检查部副主任，负责战略与监督相关工作。此前，他曾任中东和中亚部副主任，负责区域经济发展和金融部门事务；任技术援助办公室主任，就技术援助运作向管理层提供建议，负责为能力建设筹集资金并开展全球合作；任副总裁顾问，就一系列国家、政策、战略问题提供建议。上世纪 90 年代末，卡默先生曾任基金组织驻俄罗斯代表，并任俄罗斯央行第一副主席顾问。1992 年加入基金组织以来，卡默先生的工作还涉及欧洲、中亚、非洲的多个国家和一系列政策和战略事务。他在纽约州立大学奥尔巴尼分校获得经济学学士学位，在德国基尔世界经济研究院、洛杉矶的南加利福尼亚大学获得硕士学位。

Alfred Kammer is Deputy Director of the Strategy, Policy and Review Department of the International Monetary Fund and oversees the work on strategy and surveillance. Previously, he was Deputy Director of the Middle East and Central Asia Department, overseeing regional economic developments and financial sector issues; Director of the Office of Technical Assistance Management, advising management on technical assistance operations and overseeing fundraising and global partnerships for capacity building; and Advisor to the Deputy Managing Director, advising on a wide range of country, policy, and strategic issues. In the late 1990s, Mr. Kammer served as resident representative of the IMF in Russia and was advisor to the first deputy chairman of the Central Bank of Russia. Since joining the IMF in 1992, Mr. Kammer also worked with countries in Europe, Central Asia, and Africa, and on a wide range of policy and strategic issues. He obtained his graduate degree in economics from the State University of New York at Albany and post-graduate degrees from the Kiel Institute of World Economics in Germany and the University of Southern California in Los Angeles.

唐纳德·科恩（Donald Kohn）是布鲁金斯学会经济研究部的罗伯特·S. 克尔高级研究员。科恩是货币政策、金融监管和宏观经济学方面的专家，曾任美联储副主席，现为英格兰银行金融政策委员会委员。

他在 2008 年至 2009 年金融危机期间为美联储主席本·伯南克提供建议，并曾作为美联储前任主席阿兰·格林斯潘的重要顾问。

科恩具有 40 年美国联邦储备系统的工作经验。在 2002 年成为美国联邦储备委员会委员之前，他曾任货币政策委员会顾问（2001 年至 2002 年）、联邦公开市场委员会秘书（1987 年至 2002 年）、货币事务部主任（1987 年至 2001 年）以及货币和金融政策问题副主任（1983 年至 1987 年）。他还曾担任全球金融体系委员会（CGFS）主席，该委员会是中央银行的一个专家组，负责监测和审查与金融市场和体系有关的广泛问题。

自 2011 年起，他成为了英格兰银行金融政策委员会的外部委员。金融政策委员会的职责是识别英国金融体系面临的风险，并采取措施保护这一系统以及增强这一系统的应变力。

科恩的著述广泛涉及与货币政策和美联储执行货币政策有关的问题，以及与金融稳定和宏观审慎政策有关的问题。

Donald Kohn is the Robert S. Kerr senior fellow in the Economic Studies program at the Brookings Institution. As the former vice chairman of the Federal Reserve and current serving member of the Financial Policy Committee at the Bank of England, Kohn is an expert on monetary policy, financial regulation and macroeconomics.

He advised Federal Reserve Chairman Ben Bernanke throughout the 2008-2009 financial crisis and also served as a key adviser to former Fed Chairman Alan Greenspan.

Kohn is a 40-year veteran of the Federal Reserve System. Prior to taking office as a member of the Board of Governors of the Federal Reserve 2002, he was an adviser to the Board for Monetary Policy (2001-02), secretary of the Federal Open Market Committee (1987-2002), director of the Division of Monetary Affairs (1987-2001), and deputy staff director for Monetary and Financial Policy (1983-87). He has also served as chairman of the Committee on the Global Financial System (CGFS), a central bank panel that monitors and examines broad issues related to financial markets and systems.

Since 2011, he has been an external member of the Financial Policy Committee at the Bank of England. The FPC is charged with identifying risks to the UK financial system and taking steps to protect and enhance the resilience of that system.

Kohn has written extensively on issues related to monetary policy and its implementation by the Federal Reserve and to financial stability and macroprudential policy.

Tommaso Mancini-Griffoli 是基金组织货币与资本市场部的一位副处长，负责货币政策方面的工作。他针对非常规货币政策、货币政策溢出效应、汇率制度和货币政策框架演变的相关问题向国家当局提供建议，并广泛发表了著作。在加入基金组织之前，Mancini-Griffoli 先生是瑞士国家银行研究和货币政策处的高级经济学家，负责向理事会提供关于季度货币政策决定的建议。Mancini-Griffoli 先生早些年在私人部门工作，曾经就职于高盛投资公司、波士顿咨询公司以及硅谷的技术创业公司。Mancini-Griffoli 先生拥有日内瓦国际研究所的博士学位。

Tommaso Mancini-Griffoli is a deputy division chief in the Monetary and Capital Markets Department at the IMF, in charge of work in monetary policy. He has advised country authorities and published widely on issues related to unconventional monetary policies, monetary policy spillovers, exchange rate regimes, and evolving monetary policy frameworks. Prior to joining the IMF, Mr. Mancini-Griffoli was a senior economist in the Research and Monetary Policy Division of the Swiss National Bank, where he advised the board on quarterly monetary policy decisions. Mr. Mancini-Griffoli spent prior years in the private sector, at Goldman Sachs, the Boston Consulting Group, and technology startups in the Silicon Valley. Mr. Mancini-Griffoli holds a PhD from the Graduate Institute in Geneva.

Erlend W. Nier 是基金组织货币与资本市场部货币与宏观审慎政策处副处长。在任职期间，Erlend Nier 负责宏观审慎政策和金融稳定、货币政策与外汇框架以及跨境资本流动管理领域出现的相关政策问题。

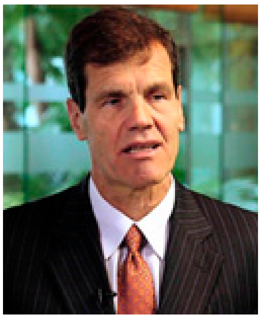
Erlend 一直以来领导着基金组织宏观审慎政策领域的政策制定工作，他同时也是基金组织关于这一专题的若干政策文件的主要作者，这些文件包括：基金组织的宏观审慎政策的主要方面、随后的工作人员指导说明以及最近的“基金组织-金融稳定理事会-国际清算银行有效宏观审慎政策要素”。他开展的国家工作包括韩国和土耳其的金融部门评估规划、与欧元区和波兰的第四条磋商以及关于宏观审慎政策的技术援助代表团。

在 2008 年加入基金组织之前，Erlend 曾任英格兰银行金融稳定理事会的研究经理一职。Erlend Nier 拥有伦敦经济学院经济学博士学位。

Erlend W. Nier is Deputy Chief of the Monetary and Macroprudential Policies Division within the IMF’s Monetary and Capital Market Department. In this position, Erlend Nier is covering policy issues arising in the areas of macroprudential policy and financial stability, monetary policy and foreign exchange frameworks, and the management of cross-border capital flows.

Erlend has been leading the Fund’s policy development in the area of macroprudential policy and is the main author of several IMF policy papers on the topic, including the Fund’s Key Aspects of Macroprudential Policy, the subsequent Guidance Notes to Staff, as well as the most recent IMF-FSB-BIS Elements of Effective Macroprudential Policy. His country work has spanned FSAPs to Korea and Turkey, Article IV consultations with the euro area and Poland, as well as technical assistance missions on macroprudential policy.

Prior to joining the IMF in 2008, Erlend was Research Manager with the Bank of England's Financial Stability Directorate Erlend Nier holds a PhD in Economics from the London School of Economics.



任志清（Markus Rodlauer）现任国际货币基金组织（基金组织）亚洲及太平洋部（亚太部）副主任。除了其他领导职责之外，他指导基金组织中国组的工作，该工作组近年来承担了与中华人民共和国的第四条年度磋商工作。罗德劳尔博士之前在基金组织的职务包括：人力资源部副主任，西半球部副主任，担任亚洲、欧洲和南美洲一些国家代表团团长以及基金组织波兰和菲律宾代表处常驻代表。在加入基金组织之前，罗德劳尔博士曾在奥地利外交部工作。在学术背景方面，他曾获得法律、经济和国际关系等多个学位。

Markus Rodlauer is Deputy Director of the IMF's Asia and Pacific Department (APD). Among other leadership responsibilities, he oversees the Fund's China team, which has conducted the annual Article IV Consultations with the People's Republic of China in recent years. His previous jobs at the Fund included Deputy Director of Human Resources, Deputy Director in the Western Hemisphere Department, Mission Chief for a number of countries in Asia, Europe, South America, and IMF Resident Representative to Poland and the Philippines. Dr. Rodlauer worked with the Ministry of Foreign Affairs of Austria before joining the IMF. His academic training includes degrees in law, economics, and international relations.

Daranee Saeju 现任泰国银行金融机构战略部资深主任，负责监督金融稳定评估和宏观审慎政策制定工作，指导实施“央行的金融部门总体规划”，该计划包括金融发展路线图和金融自由化计划以及以及东盟银行业一体化。作为一名中央银行家，Saeju 女士有着 17 年的丰富工作经验，不论是作为政策方面的经济学家还是作为执行领域的实践者。她在货币政策实施、外汇干预政策、资本账户政策和汇兑管理监管、市场发展、中央银行行为以及资产负债表问题领域有着广泛的经验。她最近还在监管政策部工作，主要职责包括制定针对银行的审慎政策和监管，涉及信贷、流动性、市场、经营、风险以及巴塞尔协议 III 资本监管规定的实施和其他监管改革。她代表泰国银行参加巴塞尔委员会几个工作组的工作。2009-2011 年，她被借调到基金组织的货币和资本市场部，作为货币和外汇业务和市场发展领域的专家参与技术援助和第四条磋商代表团的工作。

Saeju 女士拥有美国罗切斯特大学的经济学博士学位，以及英国伦敦政治经济学院的经济学学士学位。

Daranee Saeju is currently the Senior Director of Financial Institutions Strategy Department at the Bank of Thailand. She oversees financial stability assessment and macro-prudential policies formulation, and directs the implementation of the Banks' Financial Sector Master Plan which includes financial development roadmap and liberalization plan, as well as ASEAN banking integration. Ms. Saeju has over 17 years of experience as a central banker working both as an economist on the policy front and a practitioner on the implementation front. She has worked extensively on monetary policy implementation and operations, foreign exchange intervention policy, capital accounts policy and exchange control regulation, markets developments, central bank acts and balance sheet issues. She also worked in the Regulatory Policy Department recently where her main responsibilities covered the formulation of prudential policy and regulations for banks in the areas of credit, liquidity, market and operational and risks, as well as Basel III capital implementation and other regulatory reforms. She was the Bank of Thailand's representative on several of the Basel Committee's Working Groups. During 2009-2011, she was seconded to the Monetary and Capital Markets Department at the IMF in her role as an expert on monetary and foreign exchange operations and market developments to participate in technical assistance and Article IV consultation missions.

Ms. Saeju obtained her Ph.D. in Economics from the University of Rochester in the United States, and a B.Sc. in Economics from the London School of Economics and Political Science in England.

拉特纳·萨哈耶（Ratna Sahay）现任国际货币基金组织（基金组织）货币与资本市场部副主任。她于 1989 年加入基金组织，之后曾在八个部门工作。在基金组织工作期间，她带领代表团访问若干新兴市场和低收入国家，进行监督和规划工作。她牵头撰写了一些分析性项目和政策文章，并在各种论坛代表基金组织。她曾担任斯坦利·费希尔（第一副总裁）和迈克尔·穆沙与肯尼斯·罗格夫（均为基金组织经济顾问）的顾问。

在加入基金组织之前，她曾在德里大学、哥伦比亚大学和纽约大学执教，拥有纽约大学经济学博士学位。

她曾发表大量文章，内容涉及金融市场溢出效应、金融危机、通货膨胀、经济增长、财政政策、债务可持续性、转轨经济体、非常规货币政策和全球溢出效应、金融深化和普惠金融等。

Ratna Sahay is Deputy Director in the Monetary and Capital Markets Department (MCM) at the International Monetary Fund (IMF). She joined the IMF in 1989 and since then has worked in eight departments. During her tenure, she has led surveillance and program missions to several emerging market and low income countries, headed analytical projects and policy papers, and represented the Fund in various fora. She has also served as Advisor to Stanley Fischer (First Deputy Managing Director) and Advisor to Michael Mussa and Kenneth Rogoff (both Economic Counselors of the IMF).

Prior to joining the Fund, she taught at Delhi University, Columbia University, and New York University and holds a Ph.D. in Economics from New York University, New York.

She has published widely on financial market spillovers, financial crises, inflation, economic growth, fiscal policy, debt sustainability, transition economies, unconventional monetary policy and global spillovers, financial deepening, and financial inclusion.

席睿德（Alfred Schipke）现任国际货币基金组织驻华首席代表。在此职位上,他负责提供政策建议,领导代表处的分析工作,与学术界、智库和媒体交流，并协调基金组织在中国的培训和技术援助。此前，他曾任基金组织亚太部第三处处长，主要负责协调东南亚高增长的低收入国家（前沿经济体）的工作并领导越南工作组。他还曾任基金组织西半球部拉丁加勒比处及东加勒比货币联盟处处长。此外，他还在哈佛大学肯尼迪学院教授国际贸易与金融，并编撰了大量书籍和论文。他主要致力于研究经济一体化以及宏观经济和金融的关系。

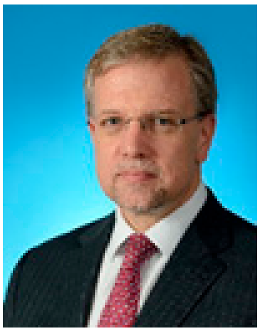
Alfred Schipke is the IMF Senior Resident Representative for China. In this capacity he provides policy advice, leads the analytical work of the office, engages with academia, think tanks, and the media, and coordinates the IMF's training and technical assistance in China. Previously, he was a division chief in the Asia and Pacific Department, where he coordinated the work on fast growing low-income countries in South-East Asia (Frontier Economies) and led missions to Vietnam and the Western Hemisphere Department in charge of the Latin Caribbean and Eastern Caribbean Currency Union (ECCU) divisions. He teaches international trade and finance at Harvard University, John F. Kennedy School of Government and has authored and edited a number of books and articles. His research focuses on economic integration and the linkages between macroeconomics and finance.

马克•索贝尔（Mark Sobel）现任基金组织美国代表，负责协助提出和阐明美国对重大的全球和国家经济发展、基金组织规划国家以及基金组织一般经济和金融政策的看法。自 2000 年起，他担任美国财政部负责国际货币和金融政策事务的副助理部长。在任职期间，索贝尔先生领导财政部工作人员就一系列问题为财政部高级官员提供咨询，这些问题包括：协调美国财政部参与七国集团/20 国集团会议，包括作为美国代表及谈判代表参与国际会议；监督美国在基金组织对金融和体制政策的立场；除了监督财政部《外汇报告》的撰写工作以外，对全球经济和美国国际收支发展情况作出分析；管理外汇稳定基金；制定外汇政策；以及拟订国际银行和证券市场政策。在后一方面，他监督了美国与欧洲联盟委员会和欧洲监管局在“金融市场和监管对话”（这一对话是他与欧盟官员共同建立的）框架内开展的技术层面的讨论，并领导了财政部关于成立金融稳定委员会的筹备工作。他还主持了国际主权债专家圆桌会议，这一会议最终创设了主权债中强化的集体行动条款。在 2001 年至 2009 年的过渡时期，包括在 20 国集团 2009 年 4 月的伦敦经济峰会期间，他担任了国际事务代理负责人。

索贝尔先生在美国财政部任职超过三十年。在 2000 年成为副助理部长之前，他曾供职于基金组织美国办公室，并曾担任美国财政部国际货币政策和转型经济办公室的主任。

Mark Sobel is currently the U.S. representative in the IMF with responsibilities for helping formulate and articulate U.S. views on key global and country economic developments, IMF program countries, and general IMF economic and financial policies. From 2000 on, he served as Deputy Assistant Secretary for International Monetary and Financial Policy in the U.S. Treasury Department. In that capacity, Mr. Sobel led Treasury staff efforts in advising senior Treasury officials on a range of issues: coordinating the Department's participation in the G-7/20, including often serving as the U.S. representative and negotiator at these international gatherings, overseeing U.S. positions on financial and institutional policies in the IMF, providing analyses on global economic and U.S. balance of payments developments in addition to overseeing preparation of the Treasury Foreign Exchange report, managing the Exchange Stabilization Fund, developing foreign exchange policy and formulating international banking and securities market policies. In this latter regard, he oversaw technical level discussions between the US and the European Commission and European Supervisory Authorities in the context of the Financial Market and Regulatory Dialogue, which he created in association with the European Commission officials, and led the Department's preparations for the Financial Stability Board. He also chaired an international sovereign debt expert roundtable, which led to the creation of enhanced collective action clauses in sovereign bonds. He served as acting head of International Affairs during the 2001 and 2009 transitions, including through the G-20 April 2009 London Economic Summit.

Mr. Sobel has worked at the Department for over three decades. Prior to becoming Deputy Assistant Secretary in 2000, Mr. Sobel served, inter alia, in the U.S. office at the IMF, and was Director of the Department's International Monetary Policy and Transition Economy offices.



迈克尔·斯潘塞（Michael Spencer）现任德意志银行经济学研究部全球负责人，亚太地区研究部主管兼首席经济学家。他负责管理著银行在全球所有的经济学家、监督亚太地区银行的股票、固定收益、信贷、外汇和经济学研究。

迈克尔是全球研究执行委员会和全球市场亚太区执行委员会的成员。

在 1997 年加入德意志银行之前，迈克尔任基金组织研究部高级经济学家，该研究部引导基金组织监督所有成员国资本市场和金融体系的稳健性。

迈克尔拥有加拿大皇后大学的博士学位和荣誉学士学位，以及多伦多大学硕士学位，并在学术和政策领域发表了许多关于金融经济学的文章。

Michael Spencer is the Global Head of Economics Research and the Chief Economist and Head of Research in Asia Pacific of Deutsche Bank. He manages all of the bank's economists world-wide and oversees the bank's equities, fixed income, credit, foreign exchange and economics research throughout the Asia Pacific region.

Michael is a member of the Global Research Executive Council and of the Global Markets Asia Pacific Executive Council.

Prior to joining Deutsche Bank in 1997, Michael was Senior Economist in the Research Department of the International Monetary Fund, which pioneered the IMF's surveillance of capital markets and financial system soundness in all its member countries.

Michael has a Ph. D. and BA (Hons) from Queen's University, Canada and an MA from the University of Toronto and has published numerous articles on different aspects of financial economics in both academic and policy fora.

劳伦斯·萨默斯（Lawrence H. Summers）是哈佛大学查尔斯·W. 艾略特大学教授暨荣誉校长。过去二十年间，他曾在华盛顿特区担任多个高级政策职务，包括克林顿总统任期内第71任美国财政部长、奥巴马总统任期内美国国家经济委员会主任，以及世界银行主管发展经济学的副行长兼首席经济学家。

他于1975年获得了麻省理工学院理学学士学位，并于1982年获得了哈佛大学博士学位。1983年，他成为哈佛大学近代史上最年轻的终身教授之一。1987年，萨默斯先生成为史上第一个获得美国国家科学基金会（NSF）年度艾伦·T. 沃特曼奖的社会科学家；1993年，他荣获约翰·贝茨·克拉克奖章（两年一度颁发，旨在表彰美国40岁以下的杰出经济学家）。

他目前担任哈佛大学查尔斯·W. 艾略特大学教授，以及哈佛大学肯尼迪学院穆萨瓦-拉赫玛尼商业与政府中心 Weil 主任。他与妻子 Elisa New（哈佛大学英语教授）以及六个子女现居住在布鲁克莱恩。

Lawrence H. Summers is the Charles W. Eliot University Professor and President Emeritus of Harvard University. During the past two decades, he has served in a series of senior policy positions in Washington, D.C., including the 71st Secretary of the Treasury for President Clinton, Director of the National Economic Council for President Obama and Vice President of Development Economics and Chief Economist of the World Bank.

He received a bachelor of science degree from the Massachusetts Institute of Technology in 1975 and was awarded a Ph.D. from Harvard in 1982. In 1983, he became one of the youngest individuals in recent history to be named as a tenured member of the Harvard University faculty. In 1987, Mr. Summers became the first social scientist ever to receive the annual Alan T. Waterman Award of the National Science Foundation (NSF), and in 1993 he was awarded the John Bates Clark Medal, given every two years to the outstanding American economist under the age of 40.

He is currently the Charles W. Eliot University Professor at Harvard University and the Weil Director of the Mossavar-Rahmani Center for Business & Government at Harvard's Kennedy School. He and his wife Elisa New, a professor of English at Harvard, reside in Brookline with their six children.

艾伦·M·泰勒（Alan M. Taylor）是加利福尼亚大学戴维斯分校的经济与金融学教授。

他曾在剑桥大学国王学院修读数学，并获得了哈佛大学经济学博士学位。他的研究跨越若干领域，包括国际经济、金融、增长、发展和经济史。

他是马萨诸塞州剑桥市国家经济研究局的一名助理研究员，也是伦敦经济政策研究中心的一名研究员。2004 年，他获得了约翰·西蒙·古根海姆纪念基金奖。2009 年至 2010 年，他被任命为英格兰银行的霍布伦-诺曼/乔治研究员。

他发表了大量经济学刊物文章、政策和评论文章、论文集和下列书作：由剑桥大学出版社出版的《全球资本市场：一体化、危机和增长》（与 Maurice Obstfeld 合著），以及由芝加哥大

学出版社出版的《紧紧锚定：阿根廷货币局以及寻求宏观经济稳定，1880 年至 1935 年》（与 Gerardo della Paolera 合著）。

他一直是国际货币基金组织、世界银行、美洲开发银行、欧洲中央银行、国际清算银行、诸多联邦储备银行，以及英国、法国、荷兰、意大利、奥地利、韩国、克罗地亚和阿根廷中央银行等众多公共部门组织的访问者/顾问/演讲人。在私营部门，他担任摩根士丹利的高级顾问，并出任多家资产管理公司的访问者/顾问/演讲人。

Alan M. Taylor is a Professor of Economics and Finance at the University of California, Davis.

He read mathematics at King's College, Cambridge, and received his Ph.D. in economics from Harvard University. His research spans several areas including international economics, finance, growth, development, and economic history.

He is a research associate of the National Bureau of Economic Research in Cambridge, Massachusetts, and a research fellow of the Center for Economic Policy Research in London. In 2004 he was awarded a John Simon Guggenheim Memorial Fellowship. In 2009–10 he was named a Houblon-Norman/George Fellow at the Bank of England.

His publications include numerous articles in economics journals, essays on policy and commentary, edited volumes and the books Global Capital Markets: Integration, Crisis and Growth published by Cambridge University Press (with Maurice Obstfeld), and Straining at the Anchor: The Argentine Currency Board and the Search for Macroeconomic Stability, 1880–1935 published by The University of Chicago Press (with Gerardo della Paolera).

He has been a visitor/consultant/speaker at many public sector organizations including the IMF, World Bank, IDB, ECB, BIS, various Federal Reserve Banks, and the central banks of the UK, France, Netherlands, Italy, Austria, Korea, Croatia, and Argentina. In the private sector he has served as a Senior Advisor at Morgan Stanley and has been a visitor/consultant/speaker at various asset managers.

罗德里戈·贝尔加拉（Rodrigo Vergara）现任智利公共研究中心的高级研究经济学家。2011 年至 2016 年，他任智利中央银行行长，2009 年 12 月被任命担任智利中央银行董事会成员。贝尔加拉先生于 1985 年毕业于智利大学经济学系。1991 年获得哈佛大学的经济学博士学位。

1985 年至 1995 年，他在智利中央银行工作，1992 年升任首席经济学家。1995 年，他加入公共研究中心（智利的一个独立智库），任宏观经济部的协调人。从 2013 年到被任命为中央银行董事会成员之前，贝尔加拉先生任 Católica 大学经济学系教授。他还是几家公司的经济顾问和董事会成员。

贝尔加拉先生曾任拉丁美洲、东欧、亚洲和非洲几个国家中央银行和政府的经济顾问，并曾任世界银行、国际货币基金组织、泛美开发银行和联合国的外部顾问。他在专业期刊上发表许多文章，并编辑了几本书。

Rodrigo Vergara is senior research economist at the Center of Public Studies. He was Governor of the Central Bank of Chile between 2011 and 2016, and was appointed member of the Board of the Central Bank of Chile in December 2009. Mr. Vergara graduated in economics from Universidad Católica de Chile in 1985. He holds a Ph.D. in economics from Harvard University (1991).

Between 1985 and 1995 he worked at the Central Bank of Chile, rising to the position of Chief Economist in 1992. In 1995 he joined the Center for Public Studies—an independent Chilean think tank—where he was coordinator of the Macroeconomics Department. From 2003 until his appointment to the Bank's Board, Mr. Vergara was full professor at the Economics Department of Universidad Católica. He was also an economic consultant and member of the board of several companies.

Mr. Vergara has been economic advisor to the central banks and governments of several countries in Latin America, Eastern Europe, Asia and Africa, and has been an external consultant for the World Bank, the International Monetary Fund, the Inter-American Development Bank and the United Nations. He has authored numerous articles published in specialized professional journals and has edited several books.

亚历杭德罗·维尔纳（Alejandro Werner）于 2013 年 1 月出任基金组织西半球部主任。维尔纳先生是墨西哥公民，在公共和私人部门以及学术界都有杰出的职业生涯，并发表过许多著作。2006 年至 2010 年，他担任墨西哥财政和公共信贷部副部长，2011 年至 2012 年，任 BBVA-Bancomer 公司和投资银行部负责人。之前，他任墨西哥银行经济研究部主任，还曾在墨西哥自治理工大学（ITAM）、西班牙企业学院和耶鲁大学担任教授。2007 年，维尔纳先生当选世界经济论坛的全球青年领袖。1994 年，他获得麻省理工学院博士学位。

Alejandro Werner assumed his current position as director of the Western Hemisphere Department of the International Monetary Fund in January 2013. A Mexican citizen, Mr. Werner has had distinguished careers in the public and private sectors as well as in academia and has published widely. He served as undersecretary of finance and public credit of Mexico from 2006 to 2010 and head of corporate and investment banking at BBVA-Bancomer from 2011 to 2012. Previously, he was director of economic studies at the Bank of Mexico and Professor at Instituto Technológico Autónomo de México (ITAM), Instituto de Empresa, and Yale University. Mr. Werner was named Young Global Leader by the World Economic Forum in 2007. He received his doctoral degree from the Massachusetts Institute of Technology in 1994.