



# ASIA LEADERS IN FINANCIAL INSTITUTIONS

Executive Education, NUS Business School, Mochtar Riady Building, Level 5, 15 Kent Ridge Drive, Singapore 119245

t +65 6516 7872 | e [alfi\\_ee@nus.edu.sg](mailto:alfi_ee@nus.edu.sg) | w [executive-education.nus.edu/alfi](http://executive-education.nus.edu/alfi)

LEADING FROM ASIA





# DEVELOPING LEADERS FOR ASIA

Asia is growing rapidly although development levels remain uneven across the continent. Financial organisations have been central to driving the Asia growth story. To continue to remain relevant, and indeed be the engine of Asia's growth, financial organisations will have to constantly reinvent themselves. This requires leaders who understand Asia in all its diversity, have the intellectual curiosity to move up the learning curve, and the managerial talent to navigate the many challenges that Asia will face in the decades ahead.

Visionary and effective leadership is established through a sound understanding of academic content, practice fundamentals as well as exposure to other leaders' journeys. With a programme developed by a committed group of academics and industry leaders devoted to Asia's progress, participants will be guided by the principles, experiences and wisdom of the trailblazers in academia and finance.

## WHO SHOULD ATTEND?

Ideal candidates include members of top management identified as future leaders of organisations – senior directors, executive vice presidents, and managing directors from:

- Financial institutions (banks, insurance companies, asset managers, asset owners)
- Financial regulatory agencies
- Sovereign wealth funds
- Other forms of financial industry organisations

## CURRICULUM AND STRUCTURE

The **Asia Leaders in Financial Institutions (ALFI)** programme is about building extraordinary leaders in the field of finance. Driven by the belief that leaders must be nurtured, the programme provides a curriculum that is based on thought leadership, experiential learning and inspirational exposure.

The programme will start in Singapore with four days of intensive learning through discussions, lectures, case studies, simulations, role playing and exercises on financial leadership. This will be followed by one day of dialogue sessions and site visits with senior public and industry leaders.

In addition, there will be three separate two to four-day visits to financial institutions in cities such as Mumbai, Beijing and New York for experiential learning and networking with successful finance leaders. Participants are expected to complete an on-the-job assignment in finance as well as a capstone team project, personalised and structured for small teams.

There will be professionally managed 360-degree evaluations on each participant's personal leadership profile, with a follow up after one year to evaluate progress and programme learning.

## KEY BENEFITS

- Deepen your understanding of the financial and business landscape in Asia, in connection with the global environment
- Receive systematic mentoring via a network of mentors from around the world
- Develop a lifetime, high-level network of global financial leaders in the business, public and academic arenas
- Receive lifetime access to the School's executive programmes, activities, services and global CEO roundtables



## CORE FOCUS

### MACRO LEADERSHIP

- Central banking and policies
- Asian economies
- Shadow banking
- Doing business in ASEAN

### GLOBAL ASIA MARKETS

- Global financial crisis
- Consumer behaviour in financial markets
- Retirement finance and the ageing population
- Liquidity, transparency and financial risk management

### EXECUTIVE LEADERSHIP TRAINING

- Charismatic leadership
- Pragmatic leadership
- Leadership and change management in turbulent times
- Transformation service innovations
- Navigating the matrix to deliver client solutions

### REGULATION, CORPORATE GOVERNANCE AND RISK MITIGATION

- Comparative corporate governance
- Comparative accounting standards, financial regulations and internal compliance
- Principles of legal ethics in a global financial environment
- Role of the COO and CEO
- Enterprise-wide risk avoidance and mitigation

### TECHNOLOGY IN FINANCIAL SERVICES

- Technology to speed, streamline and improve services
- Communications and information technology in the public sector
- Managing and delivering cutting-edge financial technology at a global investments company
- Clouds, cyber connections and end users



**S. Dhanabalan**

*Chairman, NUS Business School Management Advisory Board;  
Honorary Advisor to Temasek Holdings*

“The financial sector is becoming increasingly complex, and competition forces institutions and management to stretch the boundaries of business innovation and ethical framework. Management leaders in the sector require deeper skills, expertise and a clear sense of what is good for the institution, economy and society. ALFI will certainly help establish future leaders who are able to navigate and build financial institutions that will be relevant in the years ahead.”

<b>PROGRAMME CO-CHAIRS</b>	<p><b>Bernard Yeung</b> Dean and Stephen Riady Distinguished Professor</p> <p><b>Joseph Cherian</b> Professor (Practice), Finance; Director, Centre for Asset Management Research and Investments (CAMRI)</p>
<b>PROGRAMME DIRECTOR</b>	<p><b>Emir Hrnjic</b> Director of Education and Outreach, CAMRI</p>
<b>DURATION</b>	16 days
<b>DATES</b>	<p>Singapore, September 7 – 11, 2015 (5 days)  Mumbai, December 7 &amp; 8, 2015 (2 days)  Beijing, February 29 – March 2, 2016 (3 days)  New York, April 25 – 28, 2016 (4 days)  Singapore, June 27 &amp; 28, 2016 (2 days)</p>
<b>FEES</b>	<p><b>US\$29,000</b> (US\$31,030 incl. GST)  Note: GST applies to individuals and Singapore-registered companies.</p>
<b>APPLICATION PROCEDURE</b>	<p>Applications should be submitted online as early as possible, preferably at least 2 months before programme commencement.</p> <p>All applications are reviewed by the Admissions Committee who will advise you on the outcome. Places on the programme are confirmed on a first-come, first-served basis, taking into account the applicant’s profile.</p>
<b>ENQUIRIES</b>	<p><b>e</b> alfi_ee@nus.edu.sg  <b>t</b> +65 6516 7872</p>
<b>WEBSITE</b>	<a href="http://executive-education.nus.edu/alfi">executive-education.nus.edu/alfi</a>

# ALFI TEACHING FACULTY

NUS Business School faculty represent the best and brightest minds in both academia and business. Led by programme co-chairs NUS Business School Dean Bernard Yeung and Professor Joseph Cherian, ALFI is taught by a multidisciplinary team of faculty who are recognised internationally as experts in their respective fields.

Together with a rigorous curriculum grounded in practice and real-world application, our faculty will help to challenge your assumptions, strengthen your leadership skills in finance, and take your performance to new levels.

## PROGRAMME CO-CHAIRS



### BERNARD YEUNG

Dean and Stephen Riady Distinguished Professor

Bernard Yeung is Dean and Stephen Riady Distinguished Professor in Finance and Strategic Management at NUS Business School. Before joining NUS in June 2008, he was the Abraham Krasnoff Professor in Global Business, Economics and Management at New York University (NYU) Stern School of Business. He has also served as the Director of the NYU China House, the honorary co-chair of the Strategy Department of Peking University's Guanghai School of Management, and Advisory Professor at the East China Normal University. From 1988 to 1999, he taught at the University of Michigan, and at the University of Alberta from 1983 to 1988. He obtained a PhD from the University of Chicago.



### JOSEPH CHERIAN

Professor (Practice), Finance;  
Director, Centre for Asset Management Research and Investments (CAMRI)

Joseph Cherian was formerly an Executive-in-Residence at Cornell University's Johnson Graduate School of Management, where he remains a two-term member of the Johnson Dean's Advisory Council. Prior to that, he was Managing Director, Global Head, and CIO of the Quantitative Strategies Group within Credit Suisse Alternative Investments in New York, where he had direct responsibility for over US\$67 billion in client assets managed to a quantitative discipline. While at Credit Suisse, he also served on the Global Executive Committee, as well as various senior management, investments, and risk committees of the Asset Management division. He joined Credit Suisse in 2004 from Banc of America Capital Management, also in New York, where he was Managing Director and Senior Portfolio Manager of their asset allocation funds. Previously, he was an Associate Professor of Finance at Boston University. He holds a Bachelor of Science in Electrical Engineering from MIT, and Master of Science and PhD degrees in Finance from Cornell University.

## PROGRAMME DIRECTOR



### EMIR HRNJIC

Director of Education and Outreach, CAMRI

Emir Hrnjic is Director for Education and Outreach at CAMRI, NUS Business School. He has held visiting positions at several major research universities, such as the University of Maryland, University of Southern California and Virginia Tech University. He has published a number of case studies with a unique Asian perspective, such as Alibaba's IPO (China), Thomas Cook (India), OCBC (Singapore), and Emirates Airlines' Sukuk Issue (UAE). These case studies are widely used at leading MBA programmes. He frequently receives invitations to speak on TV (BBC, Bloomberg TV, Channel News Asia) and provide expert comment in the business press (*Reuters*, *Business Times*, *IFR Asia*). In addition to media appearances, he is often invited to give keynote speeches at industry and academic forums. He obtained a PhD in Finance from Tulane University.

## OTHER TEACHING FACULTY



### SUMIT AGARWAL

Low Tuck Kwong Professor of Finance;  
Professor and Deputy Head (Research), Real Estate

Sumit Agarwal is the Low Tuck Kwong Professor of Finance at NUS Business School, and Professor and Deputy Head (Research) of Real Estate at the NUS School of Design and Architecture. He is also Research Director at CAMRI, where he spearheads the *CAMRI Life-Cycle Saving and Investing in Asia Research Series*. He previously was a senior financial economist in the research department at the Federal Reserve Bank of Chicago. Before that he was a senior vice president and credit risk management executive in the Small Business Risk Solutions Group of Bank of America. He obtained a PhD from the University of Wisconsin.



### JAI ARYA

Advisor to the Dean, NUS Business School

Jai Arya is an Advisor to the Dean at NUS Business School. He has 37 years of banking experience. He was previously with Bank of New York Mellon, most recently as an Executive Vice President and Global Head of their Sovereign Institutions Group, and also Chairman of their Sovereign Advisory Board. In this capacity, he was responsible for setting and executing strategy and for all businesses with Sovereign Wealth Funds, Central Banks, Monetary Authorities, Sovereign Pension Funds and Multilateral Agencies. He was also concurrently Singapore Country Head for the bank's 500-plus staff presence in Singapore. Prior to this assignment, he was Head of Global Client Management, Asia Pacific for BNY Mellon. His role as Head of Client Management involved relationship responsibility for the company's largest and most complex relationships in Asia. He was a member of BNY Mellon's Global Operating Committee, as well as the bank's Asia-Pacific Executive Committee. He worked for the bank for 27 years, in Singapore, Taiwan, South Korea and India. Prior to joining BNY Mellon, he worked for Bank of America for 10 years in India, Hong Kong and briefly in the Philippines. He has an MBA from the Faculty of Management Studies, Delhi University, and a Bachelor of Arts in Economics (Honours) from St. Stephens College, Delhi, India.



### CHRISTOPHER CHIA

Professor (Practice), Decision Sciences

Christopher Chia is Professor of Transformation Practice at NUS Business School. Prior to the NUS appointment, he was Senior Advisor to the National Trades Union Congress and Senior Advisor, Ministry of Information, Communications and the Arts. Before that, he was CEO of the Media Development Authority, responsible for the development and regulation of the media sector in Singapore. He was the founding CEO of Singapore's National Library Board (NLB), a public sector agency that transformed the concept of what a library should be. Under his leadership, NLB's focus on breakthrough improvements in service saw a doubling of its customer base within five years, with innovations ahead of its time. He has been invited to present more than 60 keynotes to senior management in the public and private sectors internationally. Chris holds a Master of Science and a PhD in Computation from the University of Manchester.



### MICHAEL FRESE

Professor, Management and Organisation

Michael Frese is Professor of Management and Organisation at NUS Business School. He has been selected as a Fellow at the Academy of Management (AOM). The fellowship recognises and honours members of the AOM who have made significant contributions to the science and practice of management. He has authored more than 300 articles in influential journals, and is editor/author of more than 25 books and special issues. He was elected Fellow or Member of several learned societies, including the German Academy of Sciences. He is Germany's and Singapore's most frequently cited organisational behaviour researcher, and one of Europe's most frequently cited (with citation counts above 17,000 via Google Scholar; H-index = 70). He has presented more than 40 invited keynote addresses, for instance, at International Congresses in San Francisco (1998), Stockholm (2000), Athens (2006), Melbourne (2010) and Paris (2014). He obtained a PhD from the Technical University of Berlin.



### KIM SUN BAE

Professor (Practice), Strategy and Policy

Kim Sun Bae is Professor of Economics (Practice) in the Department of Strategy and Policy at NUS Business School. Prior to joining NUS, he served as Chief Asia Economist and Managing Director at Goldman Sachs, where he led a team of economists in Hong Kong, Tokyo, Beijing, Singapore and Mumbai, serving clients across all major assets classes (equity, fixed income, currency, commodities). He also served as an economist in the research department of the Federal Reserve Bank of San Francisco, where he provided senior bank management policy analysis, with an emphasis on monetary and financial market issues in Pacific Basin economies. He obtained a PhD in Economics from the University of Toronto. From 1983 to 1987, he was a Japanese government scholar (Mombusho) and research fellow (Japan Foundation) at the Institute of Economic Research, Hitotsubashi University in Japan.



### LIEW MUN LEONG

Provost Chair Professor (Practice), Management and Organisation

Liew Mun Leong is the Provost Chair Professor (Practice) at NUS Business School and Faculty of Engineering. He was President and CEO of CapitaLand Group, a public-listed group in Singapore which invests, develops, operates and manages a complete value chain of real estate businesses in more than 110 cities in over 20 countries in Asia Pacific and Europe. He led CapitaLand with more than 12,000 staff since its formation in year 2000 till his retirement in 2013. In 2006, he was named Outstanding CEO of the Year at the Singapore Business Awards. In 2011, he was named Best CEO in Singapore by *FinanceAsia*. Presently, he serves as Chairman of Changi Airport Group and Director of Singapore Stock Exchange. He is a board member of Singapore China Foundation, and Human Capital Leadership Institute. He obtained a Bachelor of Engineering from University of Singapore.

### RANDALL MORCK

James Riady Professor



Randall Morck served as the Monetary Authority of Singapore (MAS) Term Professor in Economics and Finance at NUS Business School, where he remains a frequent visiting Professor of Finance and Economics, and serves as the Stephen A. Jarislowsky Distinguished Chair in Finance and University Professor at Alberta School of Business, University of Alberta. He has a wealth of experience, having served as a consultant to the Canadian and United States governments, the World Bank, and the International Monetary Fund. He is currently Director of the Canadian Corporate Governance Institute. He is also a Research Associate at the National Bureau of Economic Research (NBER), Harvard Law School's Labor and Worklife Program (Senior Associate), and the European Corporate Governance Institute. His research work includes more than 70 published articles in top-tier academic journals. He has also held short-term visiting positions at Harvard University, Yale University, University of Michigan and Arizona State University. He obtained his Bachelor of Science and Master of Arts from Yale University, and Doctor in Philosophy in Economics from Harvard University.



### DAVID MITCHELL REEB

Mr & Mrs Lin Jo Yan Professor in Banking and Finance;  
Director of Business Doctoral Programmes

David Mitchell Reeb is a Professor of Finance and holds the Mr and Mrs Lin Jo Yan Professorship in Banking and Finance at NUS. He also serves as Editor at the *Journal of International Business Studies*, a Senior Fellow of the Asian Bureau of Finance and Economic Research (ABFER), and as the Director of Business Doctoral Programmes at NUS Business School. His research focuses on corporate finance but also encompasses financial disclosure choices and delves into international business. Over the past several years, his work has appeared in the most influential academic journals in accounting, finance, law and management. This research generates thousands of citations and makes him one of the most prominent scholars in the world on family-controlled firms. His research has been featured in *The Wall Street Journal*, *BusinessWeek*, *The Economist*, *Forbes*, *Financial Times*, *International Herald Tribune, Inc.*, *SmartMoney*, *MSNBC*, *CNN*, *Bloomberg TV*, and several other major newspapers and business magazines in the US, Canada, Europe, Australia and Asia.



# GUEST LECTURERS AND KEYNOTE SPEAKERS

Developed by NUS Business School in partnership with leaders in global business, ALFI features an illustrious list of guest speakers who range from CEOs of top financial institutions to former central bank governors.

Through the lens of these global business leaders and prominent policymakers, you will be introduced to new perspectives on leadership, market trends and regulatory developments. You will also have the opportunity to become part of a high-level network of leaders in finance and business.

**DAVID G. BOOTH**

Chairman and Co-Chief Executive Officer, Dimensional Fund Advisors

The core conceptualist and philosophical leader of the firm, David G. Booth founded Dimensional Fund Advisors in 1981 and continues to focus on the firm's key corporate initiatives and strategic long-range planning as Chairman and Co-CEO. Many of his original concepts underpin Dimensional's overall strategy, and his problem-solving innovations for clients set the firm apart from its competitors. The University of Chicago Booth School of Business was named in honour of him, where he also serves as a lifetime member of the school's business advisory council. He received his MBA from the University of Chicago in 1971. He also holds a Master of Science and a Bachelor of Arts from the University of Kansas.

**GERALD L. HASSELL**

Chairman and Chief Executive Officer, BNY Mellon

Gerald L. Hassell is Chairman and Chief Executive Officer of The Bank of New York Mellon Corporation, a global investments company dedicated to helping institutions, corporations and individual investors manage and service their financial assets throughout the investment lifecycle. He spent his entire career with BNY Mellon, beginning in The Bank of New York's management development programme. He has had direct management responsibility for the company's broad range of investment services businesses, including asset servicing and issuer, broker-dealer, treasury and clearing services, as well as operations and technology. He was named to The Bank of New York's executive committee in 1994, and named President and elected to its Board of Directors in 1998. In 2011, he was named Chairman and Chief Executive Officer of BNY Mellon. He is also on the Board of Directors of Comcast Corporation. Until recently, he chaired the Board of Visitors of The Fuqua School of Business at Duke University, and now serves on the Board of Trustees of Duke University. In addition, he is on the Board of Visitors of Columbia University Medical Center and the boards of the New York Philharmonic, the Economic Club of New York and the National September 11 Memorial & Museum. He is also a member of The Financial Services Roundtable and Financial Services Forum, and is Vice Chairman of Big Brothers Big Sisters of New York. He holds an MBA in Finance from the New York University Stern School of Business and a Bachelor of Arts in Economics from Duke University.

**HSIEH FU HUA**

Chairman, UOB

Hsieh Fu Hua is the Chairman of UOB and its subsidiary Far Eastern Bank. An independent and non-executive director, he is a member of the Executive, Nominating, Remuneration and Board Risk Management Committees. Currently an adviser to PrimePartners Group which he co-founded, he is also a director of GIC and Chairman of Tiger Airways Holdings. He previously served as Chief Executive Officer and Director of Singapore Exchange, and as a member of the Temasek Holdings board. Active in the community, he also serves on the boards of several non-profit organisations and chairs National Gallery Singapore, National Council of Social Service, and Stewardship and Corporate Governance Centre. He holds a Bachelor of Business Administration (Honours) from the University of Singapore.

**K. VAMAN KAMATH**

Chairman, ICICI Bank



K. Vaman Kamath is Chairman of ICICI Bank and Chairman of Infosys Limited. He began his career in 1971 with ICICI, an Indian financial institution that founded ICICI Bank and merged with it in 2002. In 1988, he moved to Asian Development Bank and spent several years in Southeast Asia before returning to ICICI as its Managing Director and CEO in 1996. Under his leadership, the ICICI Group transformed into a technology-driven financial services group and the first universal bank in India. He retired as the bank's Managing Director and CEO in 2009, and assumed his present position as non-executive Chairman. In 2008, he was conferred with the Padma Bhushan, one of India's highest civilian honours. He has received widespread recognition internationally, including being named Businessman of the Year by *Forbes Asia* (2007), Business Leader of the Year by *The Economic Times*, India (2007), as well as CNBC's Asian Business Leader of the Year (2001). He was President of the Confederation of Indian Industry (2008-2009). He is also an independent Director on the Board of Directors of Schlumberger Limited; Chairman of the Society and Board of Governors of the Indian Institute of Management Indore; and a member of the Board of Governors of Pandit Deendayal Petroleum University. He has been a co-chair of the World Economic Forum's annual meeting in Davos. He has a degree in Mechanical Engineering from Karnataka Regional Engineering College (now known as National Institute of Technology Karnataka), and did his management studies at the prestigious Indian Institute of Management Ahmedabad.

**UDAY KOTAK**

Executive Vice Chairman and Managing Director, Kotak Mahindra Bank



Uday Kotak is the Executive Vice Chairman and Managing Director of Kotak Mahindra Bank. In 1985, he started Kotak Capital Management Finance, which later became Kotak Mahindra Finance. In 2003, Kotak Mahindra Finance became the first non-banking financial company in India's corporate history to be converted into a bank. Today, Kotak Mahindra Bank is regarded as one of the most efficient and high performing banks in India, built on the principles of simplicity and prudence. Kotak Mahindra Group, a first generation enterprise with a global presence and revenues of US\$2.8 billion, is recognised as one of the topmost employers in India with over 30,000 employees. Among the many awards to his credit are CNBC TV18's Innovator of the Year Award in 2006 and the Ernst & Young Entrepreneur of the Year Award in 2003. He was featured as one of the Global Leaders for Tomorrow at the World Economic Forum's annual meet at Davos in 1996. He was also featured among the Top Financial Leaders for the 21st Century by *Euromoney*. In 2008, he was named as CNBC TV18's India Business Leader of the Year, and as Most Valued CEO by *BusinessWorld* in 2010. He holds a Bachelor's degree in Commerce and an MBA from Jamnalal Bajaj Institute of Management Studies, Mumbai.

**LIM SIONG GUAN**

Group President, GIC



Lim Siong Guan has been Group President of GIC since 2007. GIC manages Singapore's foreign financial reserves. He was the Chairman of Singapore's Economic Development Board from 2006 to 2009. A former head of the Singapore Civil Service, he was Permanent Secretary in the ministries of Defence, Education and Finance and in the Prime Minister's Office, and led various major government agencies. He is an Adjunct Professor at the Lee Kuan Yew School of Public Policy at the National University of Singapore, instructing on leadership and change management in the public sector. He is also a Senior Fellow of the Singapore Civil Service College, a member of the International Board of the Stars Foundation of Switzerland, and a member of the Advisory Panel of SwissRe. He is the author of the bestselling book on leadership and governance, *The Leader, The Teacher & You*.



**ASHEET MEHTA**  
Director, McKinsey & Company

Asheet Mehta is a Director in McKinsey & Company's New York office, where he has served a broad range of players across the financial services industry and the public sector. He leads the Financial Services Practice in the Americas and co-leads the Financial Services Practice globally. He has deep expertise in financial services, having served clients that include universal banks, wholesale and retail banks, insurance and credit card companies, as well as wealth and asset managers. Client engagement topics include corporate strategy, organisation, marketing, operations, technology, as well as risk and regulation across the full range of wholesale and consumer financial products and services. He is the former President and current board member of Partnership with Children, a not-for-profit that serves at-risk children in New York City's Public Schools. He has a Bachelor of Science in Electrical Engineering from Columbia University and an MBA with High Honours in Finance and Production Management from the University of Chicago.



**NAVTEJ S. NANDRA**  
President, E\*TRADE Financial Corporation

Navtej S. Nandra is President of E\*TRADE Financial Corporation. He serves on the boards of directors at the Centre of Governance, Institutions and Organisations (CGIO), NUS Business School, and Edelweiss Financial Services. Most recently, he was Head of International for Morgan Stanley Investment Management and Chief Strategy Officer for Real Estate Investing and Merchant Banking. In addition, he was CEO of Morgan Stanley Investment Management, and also served on the boards of directors of Morgan Stanley Huaxin Fund Management Company and Morgan Stanley International. Prior to Morgan Stanley, he served on the boards of directors of Edelweiss Financial Services, and Edelweiss Tokio Life Insurance Co., and as Senior Advisor to DTZ Holdings. Before that, he was at Merrill Lynch, where he managed the Diversified Financial Services business, and was Chief Operating Officer of Global Wealth Management. In addition, he served on the boards of directors of Nuveen Investments, Inc., and Merrill Lynch India Technology Services. Before joining Wealth Management, he was Chief Operating Officer of Global Investment Banking at Merrill Lynch. He also founded the New York office for The Cambridge Group Inc. Previously, he was a Partner at BoozAllen and Hamilton Inc. (now Strategy&), where he twice received the Global Professional Excellence award for helping clients achieve outstanding results. He holds a PGDM (MBA) from the Indian Institute of Management, Ahmedabad, and a Bachelor's degree in Commerce (Honours) from the University of Delhi.



**ANTHONY NEOH**  
Dean's Visiting Professor;  
QC, SC, JP, Hong Kong Bar

Anthony Neoh is Dean's Visiting Professor at NUS Business School and a senior member of the Hong Kong Bar, active in civil appellate, international litigation and arbitration cases. He was a civil servant in the Hong Kong Government from 1966 to 1979. In 1979, he commenced private legal practice at the Hong Kong Bar. He returned to public office from 1995 to 2004. He was Chief Advisor to the China Securities Regulatory Commission (CSRC) from 1998 to 2004 at the personal invitation of former Premier Zhu Rongji. In 2003 (by agreement with CSRC) he resumed private legal practice. He remains a member of the International Advisory Board of CSRC. He was Chairman of the Hong Kong Securities and Futures Commission (1995-1998). He was also the first Asian to be elected Chairman of the Technical Committee of the International Organisation of Securities Commissions (1996-1998). He was appointed Queen's Counsel in 1990. A law graduate of London University, he was called to the English Bar by Gray's Inn in 1976. He was a Visiting Scholar at Harvard Law School (1990-1991) and was later Visiting Professor from Practice (2001-2002). In 2004, he was appointed Nomura Visiting Professor of International Finance from Practice by Harvard Law School, a position he was eventually unable to take up. He was awarded Honorary Degree of Doctor of Laws by the Chinese University in 2003.



**FREDRIC S. NEWMAN**  
Founding Partner, Hoguet Newman Regal & Kenney, LLP

Fredric S. Newman is a founding partner of Hoguet Newman Regal & Kenney, LLP, a commercial litigation firm in Manhattan, New York. He is a legal generalist with decades of experience in commercial litigation, business advice, corporate transactions, employment counselling and alternative dispute resolution. He was named a "Leading Lawyer" for general commercial litigation in New York, one of only 76 individuals so honoured, in *Chambers USA: America's Leading Lawyers for Business* (2009). As a counsellor, he advises corporate owners, senior executives and entrepreneurs on business and personal issues. In addition, he has served on the board of directors of a private reinsurance company. He was appointed CEO of a public company in dissolution by its major creditor, and was the general counsel and secretary of a public reporting subsidiary of a Fortune 50 company. He is an Adjunct Professor of Law at Fordham University School of Law, where he teaches a seminar on Professional Responsibility, Legal Ethics in Civil Litigation. In 2009, he was a Visiting Professor of Arbitration at a law faculty in Latvia. He has lectured and been published on a variety of legal topics, most recently as the author of a section of Moskin/Rossman on Commercial Contracts. He holds a Bachelor of Arts (*cum laude*) from Harvard College and Juris Doctor from Columbia Law School. He also received an EMBA from the University of Virginia Darden School of Business.



**MASAACKI SHIRAKAWA**  
Distinguished Visiting Fellow, Finance;  
Former Governor of Bank of Japan

Masaaki Shirakawa is currently Distinguished Visiting Fellow at NUS Business School and has been a Special Visitor under the MAS Eminent Visitor Programme. He was the 30th Governor of Bank of Japan (BOJ) from 2008 to 2013. He assumed the position of Governor after a term as Professor at the Kyoto University School of Government (2006-2008). He was also concurrently Vice Chairman of the Board of Directors (2011-2013) at the Bank for International Settlements (BIS). He joined BIS in 1972 and during his time there, held several other key positions in monetary policy and financial stability. He holds a Bachelor of Arts from the University of Tokyo and a Master of Arts in Economics from the University of Chicago.



**DUVVURI SUBBARAO**  
Distinguished Visiting Fellow, Finance;  
Former Governor of the Reserve Bank of India

Duvvuri Subbarao is currently Distinguished Visiting Fellow at NUS Business School and the Institute of South Asian Studies, and a Special Visitor under the Monetary Authority of Singapore (MAS) Eminent Visitor Programme. He served as Governor of the Reserve Bank of India (RBI) for five years (2008-2013). Prior to that, he was Finance Secretary to the Government of India and Secretary to the Prime Minister's Economic Advisory Council. In a career spanning more than 40 years, he has rich hands-on experience in public finance management. As Lead Economist in the World Bank (1999-2004), he advised developing countries on public finance management and fiscal decentralisation. He has written and spoken extensively on issues in macroeconomic management, public finance and financial sector reforms. During his tenure at RBI, he was recognised as a leading exponent of central banking issues from an emerging market perspective. He obtained his Master of Science in Physics from the Indian Institute of Technology, Kanpur, Master of Science in Economics from Ohio State University, and PhD in Economics from Andhra University. He was a Humphrey Fellow in Public Finance at MIT.



#### OWEN D. THOMAS

Chief Executive Officer and Director, Boston Properties Inc.;  
Distinguished Visiting Research Fellow, CAMRI

Owen D. Thomas formerly served as Board Member at CAMRI, NUS Business School, where he still serves as Distinguished Visiting Research Fellow. He joined Boston Properties Inc. as Chief Executive Officer and Director in 2013. Boston Properties, a self-administered and self-managed real estate investment trust, is one of the largest owners, managers and developers of first-class office properties in the United States. He was appointed Chairman of Lehman Brothers Holdings from 2012 until 2013 and continues to serve as a Director. Prior to Lehman, he was with Morgan Stanley for 24 years serving in a number of different roles, business units and locations, including Chief Executive Officer of Morgan Stanley Asia, President of Morgan Stanley Investment Management, Head of Morgan Stanley Real Estate, and Chairman of Mitsubishi UFJ Morgan Stanley Securities. He also served on Morgan Stanley's Management Committee from 2005 until 2011. He is a Director of the University of Virginia Investment Management Company, a Director and Trustee of the Urban Land Institute, a Trustee of Woodberry Forest School, a member of the NAREIT Executive Board and is a former Chairman of the Pension Real Estate Association. He received a Bachelor of Science in Mechanical Engineering from the University of Virginia and an MBA from Harvard Business School.



#### AXEL A. WEBER

Chairman of the Board of Directors, UBS Group AG

Axel A. Weber is Chairman of the Board of Directors at UBS. He was President of the German Bundesbank from 2004 to 2011, during which time he also served as a member of the Governing Council of the European Central Bank, a member of the Board of Directors of the Bank for International Settlements, German Governor of the International Monetary Fund, and as a member of the G7 and G20 Ministers and Governors. He was a member of the steering committees of the European Systemic Risk Board (2011) and the Financial Stability Board (2010–2011). He was a Visiting Professor at the University of Chicago Booth School of Business (2011–2012) and a member of the German Council of Economic Experts (2002–2004). He was a Professor of International Economics and Director of the Centre for Financial Research at the University of Cologne (2001–2004); and a Professor of Monetary Economics and Director of the Centre for Financial Studies at Goethe University Frankfurt (1998–2001). He was a Professor of Economic Theory at the University of Bonn (1994–1998). He holds a PhD in Economics from the University of Siegen, where he also received his habilitation. He graduated with a Master's degree in Economics at the University of Constance and holds honorary doctorates from the universities of Duisburg-Essen and Constance.



#### MICHAEL ZINK

Head of ASEAN and Citi Country Officer for Singapore, Citi

Michael Zink is Head of Citi's businesses in ASEAN, including Singapore, Indonesia, Malaysia, Philippines, Vietnam, Thailand; as well as Bangladesh and Sri Lanka. He was appointed to this role in 2012. He concurrently holds the position of Citi Country Officer for Singapore since his appointment in 2010. A 27-year Citi veteran, he began his career with Citi in New York in 1988 and has held various senior corporate banking and executive management roles for Citi in Africa, Russia and Asia. He is currently Co-Chair of the Financial Services Committee and Member of the board of the US-ASEAN Business Council, and a member of the American Chamber of Commerce in Singapore's Board of Governors. He also serves as Vice Chairman of The Association of Banks in Singapore (ABS). He holds a Bachelor of Science degree in Chemical Engineering from Case Western Reserve University and an MBA from the Kellogg School of Management at Northwestern University.