

Debt Management in Developing Countries: New Frontiers and Ongoing Challenges

Speakers Biographies

Mr. Peter Allum is Assistant Director in the IMF's Strategy, Policy and Review (SPR) Department. He is responsible for the IMF's policy work on low income country aid and debt issues. In this role, he is currently leading work on reforming the Fund's 2009 debt limits policy, to be discussed by the IMF Executive Board shortly. His portfolio also includes Fund policies on small states and countries in fragile situations. Prior to joining SPR in 2011, Mr. Allum worked in the IMF's African Department and also in the Middle Eastern Department. He has led IMF teams to a wide range of countries, including Egypt, Ghana, and Tanzania. He was also senior resident representative in Uganda in the mid-2000s. Prior to joining the IMF in 1992, Mr. Allum spent almost a decade with the UK Treasury, initially in London and then representing the Treasury in the British Embassy in Washington DC.



Mr. Phillip Anderson has more than 25 years of experience in the field of public debt management. Before joining the World Bank in 2002, he was Head of the New Zealand Debt Management Office from 1997 to 2002. Earlier positions at the NZDMO included being a member of the establishment team set up to reform public debt management and a number of front-office and management roles. He is currently Senior Manager, Government Debt and Risk Management and has overall responsibility for the debt management advisory activities of the department, which, in addition to country engagements, includes training courses for IBRD countries and publications on sound practices.



Ms. Cigdem Aslan joined the World Bank in 2010 with more than 15 years of experience in sovereign debt management. Prior to her move, Ms. Aslan worked at the Turkish Treasury where she was part of the initial team which undertook reforms in the debt management area. In her last position, she led the Credit Risk Management department where she was responsible for a range of policy issues and risk management activities mainly associated with the government's contingent liabilities, sub-nationals, and public-private partnerships. In her current position, Ms. Aslan contributes to World Bank capacity building activities and advisory services on government debt and risk management reform programs. She also works on research activities related to governance, debt management strategy, risk management including derivatives framework, and government securities market development.

Mr. Emre Balibek is the Deputy General Director of Public Finance at the Turkish Treasury. He has been with the Treasury since 1998 and he was actively involved in the development of a risk management framework in the context of public debt management. His current work focuses on risk analysis of public assets and liabilities. Dr. Balibek received his Industrial Engineering degree from Bogaziçi University and holds MSc. and PhD. Degrees in Operations Research from the University of Warwick and the Middle East Technical University respectively. Dr. Balibek has several publications on debt and risk management in national and international journals. He also serves as a board member at the Credit Guarantee Fund, a financial services company that provides guarantees for bank loans to Small-and-Medium Size Enterprises; and as a part-time lecturer at the Middle East Technical University, teaching a course in financial engineering.



Mr. Laszlo Buzas is a Deputy Chief Executive Officer of the Government Debt Management Agency Pte Ltd. (ÁKK Zrt.) in charge of front office activities. His responsibilities include domestic and international fund-raising, portfolio management and liquidity management operations, as well as the development of the domestic government securities market. Before joining ÁKK in 1997, Mr. Buzas had worked at the National Bank of Hungary for fifteen years in various positions related to foreign debt management. Mr. Buzas holds a master's degree from the Moscow State Institute of International Relations, and an MBA from the Budapest University of Technology and Economics.



Mr. Benoît Chervelier. His professional career has included assignments in governmental, non-governmental and financial international organizations in different parts of the world, including France, Germany, Tunisia, and USA, and various experiences project levels in more than 30 countries, notably in Asia and in Africa. After working in the cabinet of the French Education State Secretary in charge of international issues in 2000-2001, he joined the French Treasury as Deputy Head, Exchange rates and foreign investments Unit. Bilingual, and German-French bicultural, Benoît, was appointed Deputy Head of the Multilateral Development Banks Division in 2003, based at the German Federal Ministry of Finance in Berlin. He was notably the Desk officer for World Bank and the Asian Development Bank, a position he retained for two years. Benoit was then offered a one year fellowship at The German Marshall Fund of the US, a Washington, DC based think tank, working on international economy and development issues. Benoît returned to the French Treasury at the Ministry of Finance in 2006 to restructure the evaluation of the resources allocated by France on its aid budget. He was elected Vice-president of the OECD Development Assistance Committee by his peer, where he was responsible for the coordination of the evaluations concerning Multilateral Development Banks. Benoît then joined the African Development Bank Group in 2010, to lead the Unit responsible for its concessional window and debt related issues. Together with a multicultural team he manages, Benoît is in charge of: (i) mobilizing resources for the African Development Fund, funded by 29 donor countries across the 5 continents. He led successfully the management and the organization of the ADF-12 Mid Term Review in 2012 and designed the narrative and key innovative reforms for the replenishment of the ADF13 cycle, which was concluded in October 2013 with a total pledge of USD 7.3 billion ; (ii) on this basis, leading the annual process of resource allocations to the governments of the 40 African beneficiary countries (approx. USD 2,5 billion a year); (iii) implementing the debt cancellations' decision points to eligible countries, to design decisions for countries in arrears. Benoît is also the High Level coordinator of the Nigerian Trust fund. Benoît is an alumni of the French-German High School in Buc and successively graduated from Sciences Po Bordeaux, Sciences Po Paris and the Salon de Provence Air Force School, in France. He also has completed the Executive Education Leadership Program at Harvard Kennedy School of Government. In addition to his professional activities, Benoît has been teaching international economics at Sciences Po Paris since 2004 and has published numerous articles and books.

Mr. Kevin Daly is a senior portfolio manager at Aberdeen Asset Management in London, focusing on global Emerging Market sovereign hard currency and local currency debt. Over the past year he has had a particular focus on frontier bond markets with the launch of Aberdeen's dedicated frontier fund. Prior to joining Aberdeen in 2007, Kevin spent the previous 10 years at Standard & Poor's, based in London and Singapore. During that time Kevin worked as a credit market analyst covering global emerging debt, and was head of origination for Global Sovereign Ratings. Kevin was a regular participant on the Global Sovereign Ratings Committee, and was one of the initial members of the Emerging Market Council, formed in 2006 to advise senior management on business and market developments in Emerging Markets. Kevin graduated from the University of California, Los Angeles.



Mr. Edgardo Demaestri is a Lead Financial Markets Specialist at the Capital Markets and Financial Institutions Division, Inter-American Development Bank. He is also the Executive Secretary of the LAC Debt Group (Group of public debt managers of Latin America and the Caribbean). Previously, he held senior positions at the International Monetary Fund (Technical Assistant to Executive Director) and the Central Bank of Argentina (Deputy Manager, Monetary Programming). He graduated in Economics at University of Buenos Aires and on Monetary Economics at Universidad Catolica Argentina. He also attended graduate courses in University of Tucuman and Harvard University. He was a professor of Monetary Economics and Quantitative Methods at both undergraduate and graduate levels in Argentina. He edited and published books and articles on Monetary Economics, Financial Supervision, Housing Finance, and Bond Markets.



Mr. Dominique Desruelle is Deputy Director of the IMF's Institute for Capacity Development. He has held a number of policy positions in the IMF, covering design of Fund-supported programs and surveillance, sovereign debt issues, and engagement in low-income countries, as well as operational assignments in Central America, Eastern Europe, Central Asia, and West Africa. Prior to joining the IMF in 1993, Mr. Desruelle taught economics at the Université de Montréal and the Université du Québec à Montréal. A native of France, Mr. Desruelle received a Ph.D. in Economics from Princeton University and an engineering degree from the Ecole Centrale de Paris.



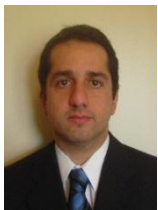
Mr. Christian Esters is a Senior Director and Analytical Manager in Standard & Poor's Sovereign ratings group, where he leads the EMEA Emerging Markets Team. Christian has experience in a variety of sectors, including project finance, structured finance, and Islamic finance. Prior to joining Standard & Poor's Christian was a researcher and lecturer in public finance and economics at the University of Passau and worked at PriceWaterhouse Coopers. Christian is a CFA charterholder. He holds a M.Sc. (Econ) degree of the University of Passau and a Master of Public Administration of the Ecole Nationale d'Administration (ENA), Paris/Strasbourg. He also holds a degree from the Institut des Etudes Internationales et de Développement, University of Toulouse and from the Econometrics Summer School, London School of Economics. Christian speaks English, German, French, and Spanish.



Mr. Luc Everaert is Assistant Director in the Monetary and Capital Markets Department, where he heads the Debt and Capital Market Instruments Division, which focuses on sovereign risk, sovereign asset and liability management, and nonbank financial intermediation. He is also involved in financial sector assessment programs (FSAPs), most recently on Australia, the EU, and Poland. He joined the IMF in 1992 and worked on European transition economies during the 1990s. Subsequently, he took on responsibilities for advanced European economies, regional studies on Europe, and the euro area. His writings and public presentations have recently focused on sovereign debt management, capital market deepening, and financial stability. Before joining the IMF he worked at the World Bank, primarily on economic modeling. As postdoctoral fellow he taught macroeconomics at the University of Chicago after completing a PhD in International Economics at the Graduate Institute of International Studies in Geneva.



Mr. Ronald David Fischer is Professor at the Industrial Engineering Department of the Universidad de Chile. He has a wide publication record in regulation, industrial organization and international trade. In the last decade he has worked intensely in the theory and applications of PPPs, has consulted for the IMF, the World Bank, and the AIBD, as well as for the government and private firms. With coauthors E. Engel and A. Galetovic, has a forthcoming book based on their work on PPPs. He is a member of Chile's PPP Experts Panel and of the editorial board of the newspaper El Mercurio. He has a degree in mathematical engineering from the Universidad de Chile and a PhD in Economics from the University of Pennsylvania.



Mr. Fernando Garrido is the head of the Public Debt Operations Department of the Brazilian National Treasury, and holds a Bachelor's degree in Economic Sciences from the Federal University of Rio de Janeiro, a Master's degree in International Relations from the University of Brasilia, and a specialization in Public Finance from George Washington University. Mr. Garrido has joined the Brazilian Treasury in 1996, and has held several different positions in the institution since then. Before joining the Treasury, he worked at a Rio de Janeiro-based investment bank.



Mr. Marcelo Giugale is the World Bank's Director of Economic Policy and Poverty Reduction Programs for Africa. An international development leader, his more than twenty-five years of experience span the Middle East, Eastern Europe, Central Asia, Latin-America and Africa, where he led senior-level policy dialogue and over twenty-five billion dollars in lending operations across the development spectrum. He has published widely on economic policy, finance, development economics, business, agriculture and applied econometrics. Notably, he was the chief editor of collections of policy notes published for the presidential transitions in Mexico (2000), Colombia (2002), Ecuador (2003), Bolivia (2006) and Peru (2006). His opinion editorials are published in the leading newspapers and blog-sites of Africa, Latin-America and the USA. He received decorations from the governments of Bolivia and Peru, and taught at the American University in Cairo, The London School of Economics, and the Universidad Católica Argentina. A citizen of Argentina and Italy, he holds a PhD and a MSc in Economics from The London School of Economics, and a Summa-Cum-Laude BA in Economics from Universidad Católica Argentina.



Mr. Sudarshan Gooptu is an open-economy Macroeconomist with 25 years in the World Bank, including in World Bank Operations for 12 years working in both middle and low-income countries. For the past 5 years, he has been the Sector Manager, Debt and Economic Policy - the Bank's global unit that implements the Heavily-indebted Poor Countries and Multilateral Debt Relief initiatives (HIPC/MDRI), provides Debt Management technical assistance, sets debt policy jointly with the IMF (such as the Debt Sustainability Framework for Low income countries). The Unit also oversees the World Bank's multi-donor

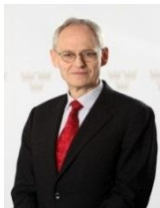
Debt Management Facility (DMF) for low-income countries (which provides debt management technical assistance and capacity building services), and the Debt Reduction Facility (which undertakes discounted buybacks of commercial debt of heavily indebted poor countries) as well as support Bank Country Economists to monitor and analyze macro-vulnerabilities in developing countries, conducts fiscal sustainability analyses, and growth analytics for client country governments and delivers associated technical assistance. At the World Bank, Dr. Gooptu has held several operational positions as a macroeconomist in the Bank's Africa, and East Asia and Pacific Regional Vice-Presidencies (including a field assignment in Ethiopia). He has worked on emerging markets' sovereign debt buyback and restructuring operations; and conducted policy-oriented economic research on portfolio flows and foreign direct investment in emerging markets. Immediately prior to becoming a Sector Manager in 2008, he was the Bank's Lead Economist for China and Mongolia at its Headquarters in Washington, DC where he was the lead author of an influential report on the revitalization of China's North East provinces, and another that undertook the first Growth Diagnostics in Mongolia. He has led and participated in a full range of activities and operational products in the World Bank, from budget support lending operations to core economic reports, policy and technical papers, and technical assistance services. He has Ph.D. in Economics from the University of Illinois, Urbana-Champaign, U.S.A. with a dissertation on the Mexican Debt crisis that later was published as a book by Preager. In 2006, he completed the course on "New Thinking on Growth and Development Policy" at the Kennedy School of Government at Harvard University, Cambridge, MA (USA). Also an alumni of the World Bank's Management Leadership Program, as well as the "Sustainable Development Leadership Program" (SDLP 2011), Churchill College, University of Cambridge, UK.



Mr. Hoang Hai is primarily in charge of issues of (i) public debt management including the preparation of annual debt repayment and borrowing plans, medium term debt management plans and long term debt strategies; (ii) risk management on public debt portfolios; and (iii) domestic debt management. As Division Chief in 2008, he assisted the Vice-Minister in the review and approval of State budget financial plans, implementing progress of key National construction projects, consolidating resource allocation and monitoring research activities of the Ministry of Finance. He also worked at the Financial Market Division where he was in charge of research and development of the financial system of Vietnam and collaborating with international organizations on setting up financial instruments and intermediaries in Vietnam. He graduated from the National Economic University of Vietnam with a Degree in Bachelor in Economics. He completed a Master of Art in Public Policy and Administration from Carleton University in Canada.



Ms. Alison Harwood is Manager of the Capital Markets Development and Corporate Governance Service Line, a joint World Bank/IFC team that advises emerging market countries on developing domestic securities markets and supports related IFC investments. Her team also provides policy advice on corporate governance for listed companies, state-owned enterprises, and financial institutions. Before joining The World Bank Group, Ms. Harwood was a Director of the Capital Markets Practice at Barents Group LLC, KPMG's emerging markets consulting arm, and prior to that with the Harvard Institute for International Development in Indonesia advising senior officials on developing domestic capital markets and banking operations. She spent over five years at the Federal Reserve Bank of New York and held several positions including Staff Director of the Dealer Surveillance Department and Economist with the International Capital Markets Staff. Ms. Harwood has published several books and articles on emerging capital markets, including *Building Local Bond Markets: An Asian Perspective* (editor) and *Financial Markets and Development: The Crisis in Emerging Markets* (co-editor). She has an M.B.A. and Masters in International Affairs from Columbia University.



Mr. Lars Hörngren is Chief Economist at the Swedish National Debt Office (SNDO). He is also Chairman of a Swedish Government commission appointed to review the framework for preventing and dealing with financial crises. Before joining the SNDO in 1996, he worked for Sveriges Riksbank (the Swedish central bank) as Senior Advisor to the Governor. He was member of the board of the Swedish Financial Supervisory Authority between 1996 and 2006. In 2013, Lars Hörngren chaired a working group of public debt managers asked by the IMF and the World Bank to provide suggestions for the review of The Guidelines for Public Debt Management. He has a Ph.D. in economics from the Stockholm School of Economics, where he also held a position as assistant professor of financial economics.



Ms. Sirpa H. Jarvenpaa is Director of the Operations Planning and Coordination Division of the Strategy and Policy Department, Asian Development Bank (ADB) since December 2013. On a leave of absence from ADB, Ms. Jarvenpaa held the assignment of Director, Office of the President and Vice President of the International Fund for Development from 2009 to 2013, after which she returned to ADB. Prior Positions in ADB: Director of Pacific Operations Division of Pacific Department, Regional Director of South Pacific Subregional Office, Principal Economist of Strategic Planning and Policy Department, Principal Infrastructure Specialist of Pacific Department, and Economist of the Office of Cofinancing Operations, Energy West Department and Programs West Department. She joined ADB in 1994. Jobs Prior to ADB: economist consultant of PDP Australia PTY, European Free Trade Association Economist, Program Officer with the United Nations Development Program, and consultant of McKinsey and Company. Education: MA in International Relations and Economics from John Hopkins University in Washington D.C., USA, Bachelor of Arts major in Political Science from the University of Oklahoma, USA (highest honors).



Mr. Kamran Khan is Vice President of the Department of Compact Operations at the Millennium Challenge Corporation. Mr. Khan is responsible for overseeing MCC's \$9 billion compact grant program portfolio, and manages the agency's engagement with partner country governments and civil societies to reduce poverty and generate sustainable economic growth. Mr. Khan is responsible for ensuring rigorous stewardship of U.S. Government resources, establishing partnerships with the private sector and development partners, and promoting MCC's principles of country ownership, accountability and achieving results. Prior to joining MCC, Mr. Khan served as Program Director of the World Bank Global Infrastructure Finance Center of Excellence in Singapore. He established the World Bank Group (WBG) office in Singapore in 2009, and worked with Government of Singapore to create a WBG hub focused on infrastructure finance. He also led the WB's Infrastructure Finance Practice in East Asia, and was a member of WB's Global Expert Team on Public Private Partnerships (PPPs). He has led numerous PPP projects in developing countries to financial close. Mr. Khan was a member of the Board (Asia) of International Project Finance Association, and served as a Technical Advisor on Infrastructure Finance to APEC Business Advisory Council. He has also served as a member of the Task Force on Investment and Infrastructure for the B-20, and was Advisor to ASEAN. Mr. Khan's experience includes investment banking and advisory services with Goldman Sachs, JP Morgan Chase, and LEK Consulting. He also served as a U.S. Foreign Service Officer with the U.S. Agency for International Development (USAID), where he was instrumental in the launch of USAID's global project finance and guarantee facility. Mr. Khan holds an MBA from the University of Chicago, and a Master of Science in International Development and Master of Government Administration from the University of Pennsylvania.



Mr. Jeffrey D. Lewis is currently Director, Economic Policy, Debt and Trade Department in the World Bank's Poverty Reduction and Economic Management Network (PREM). His main roles are to provide leadership in the Bank's efforts to promote sustainable growth and poverty reduction through its operational and policy work on debt, fiscal, trade, and growth policies; to position the Bank to shape global policy approaches to low-income country debt issues; and to lead the Bank's global advocacy, partnerships, and analytic outreach efforts on trade. He previously worked as Senior Adviser to the PREM VP, where he managed Bank engagement with key external shareholder groups (G7/G8, G20, G24, etc.); as Adviser in the Office of the Chief Economist, where he provided support on areas including global trends, trade, international finance, migration, aid, and climate change; and as Manager of the International Finance team in the Development Prospects Group, with responsibility for monitoring global financial market trends and their implications for developing countries. Prior to joining the Bank in 1993, he worked at the Harvard Institute for International Development (HIID). He has carried out extensive research in areas including economic modeling, exchange rates and trade policy, stabilization and structural adjustment policies in developing economies, and regional trade arrangements. He has a Ph.D. in economics from Stanford University and a B.A. in economics from Harvard University.



Ms. Yuefen Li, Head of Debt and Development Finance, UNCTAD. Yuefen LI has worked in the United Nations Conference on Trade and Development (UNCTAD) since 1990 and is currently Head of Debt and Development Finance Branch & Manager of UNCTAD Project on Promoting Responsible Sovereign Lending and Borrowing. She is also a guest professor of Tsinghua University, and two other universities in China. Earlier she taught economics and economics related courses at the University of International Business & Economics in China. She has several publications and lectured widely on issues related to development strategies, debt and ODA.



Mr. Leslie Mkandawire worked in various Government Ministries as Economist for eight years, joined the Reserve Bank of Malawi in 1997 worked in the External Debt Section for eight years. In 2005 he was seconded to MEFMI as Programme Officer for HIPC-CBP for three and a half years and as Programme Officer Policy and Strategy in Debt Management Programme for three years. In January 2012, he returned to the Reserve Bank of Malawi working in Governor's Office, as Manager, Public Relations. Recently he was appointed to work in the DMF TAG representing the MEFMI member countries. He has participated in several DSA, DeMPA and MTDS capacity Building activities and joint missions with the IMF and the World Bank.



Mr. Gerald Arita Nyaoma, Director, Financial Markets Department holds M. Phil. (Econ.) degree from the University of Cambridge and BA (first class honours degree in Economics) from University of Nairobi. He professionally qualified as Certified Public Accountant (CPA (K) in 1997, CPS (K) in 1999 and AKIB in 2001. Mr. Nyaoma joined the Central Bank of Kenya on August 10, 1988 and worked in various offices and has served as the Acting Director, Internal Audit Department, Director, Bank Supervision Department and Director, Banking Services Department. Financial Markets Department is mandated with managing the government's domestic debt through issuing and redeeming of short and long term government debt instruments. The department is also responsible for promoting and deepening of domestic financial markets via trading of government securities and management of foreign reserves and external payments.



Mr. Raphael Otieno is currently the Director of Debt Management Programme at the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), a 13 member country capacity building organisation based in Harare, Zimbabwe. He is a holder of M.A. in Public Policy from the National Graduate Institute for Policy Studies (GRIPS), Tokyo, Japan, and a B.A. Economics (Hons) from the University of Nairobi, Kenya. Otieno has vast experience in public finance and macroeconomic analysis. He has held various senior positions in Kenya's public service including working as an Economist in Kenya's Ministries of Finance and Planning, Policy Analyst at the Kenya Institute for Public Policy Research and Analysis (KIPPRA), and Senior Research Officer/Economist at the Central Bank of Kenya. His experience on Public Debt management issues spans more than 19 years. While working at the Ministries of Finance and Planning he rose through the ranks and served as Personal Assistant to the Economic Secretary and later as Personal Assistant to the Minister for Planning. In 2006 and 2007 he was a member of the Core Technical Team that developed Kenya's Vision 2030, a long term development blue print that seeks to transform Kenya into a middle income country by the year 2030. From June 2011 to June 2013 he served as the Chairman of the Technical Advisory Group (TAG) of the Debt Management Facility (DMF) for low income countries. He has written several publications including a contribution to a book published in 2010 called "Kenya: Policies for Prosperity" edited by Christopher S. Adam, Paul Collier and Njuguna Ndung'u.



Mr. Axel Peuker is the Director for the Financial Advisory and Banking Department (FAB) in the World Bank's Treasury. He has worked at the World Bank Group for over 20 years. Prior to joining FAB, he served as Director for Policy and Operations in the World Bank Group's Corporate Secretariat, as Adviser to the Office of the Managing Director (MDW), as Manager of the joint Bank-IFC Investment Climate Unit, and as Economic Advisor to the Vice President in the Poverty Reduction and Economic Management Network. His operational assignments covered policy reform and private sector development in countries in political transition in the Middle East and North Africa Region and in the Latin America and Caribbean Region. Axel Peuker pursued his Ph.D. Studies in Economics in Frankfurt, Kiel and New York, and is holder of the CFA Charter. Prior to joining the World Bank, he lectured at Fordham and Rutgers University and was Research Fellow at Pro-Desarollo, a Peruvian think tank. He still regularly teaches at the International Master of Public Management Program at the University of Potsdam, Germany.



Ms. Abha Prasad has over 20 years of experience working on debt management and fiscal policy. She is the Program Manager of the Debt Management Facility (DMF) and is working as a Senior Debt Specialist with the World Bank's Economic Policy and Debt Department. Prior to this, she was the Director with the Reserve Bank of India, the central bank, managing the debt of both the federal and 28 sub-nationals. She was actively involved in providing policy advice for framing India's fiscal responsibility legislation. At the World Bank, as part of a core team she has been leading the work on the Debt Management Performance Assessment (DeMPA) framework, and the medium term debt management strategies. She has worked in several developing countries and emerging markets on debt management issues, that

include, among other, Bangladesh, Bhutan, Belarus, Brazil, China (Wuhan), Ethiopia, Ghana, Indonesia (DKI Jakarta), Peru (lima), Maldives, Moldova, Malawi, Nepal, Nicaragua, Nigeria, Tanzania, Vietnam.



Mr. Roger Rojas has been a Vice minister of Treasury and Public Credit since 2006. Mr. Rojas was previously the Director of Public Credit before being assigned as Vice minister. He has previously worked on several public institutions like the Vice ministry of Investment and External Financing as an Economic Investigator. He holds a PHD(c) in Development Science from the Universidad Mayor de San Andrés, holds a Masters degree in Economics and Public Policies from Instituto Torcuato Di Tella (ITDT) – IADB, and a Masters (c) degree in Economics and Natural Resources from the Universidad de

Concepción de Chile.



Mr. Klaus Rudischhauser joined the European Commission in 1989 and took up duty in the Directorate-General Environment. Subsequently he worked on assistance to the Newly Independent States and then was Head of Unit at the Directorate-General Personnel and Administration and the Directorate-General Energy and Transport where he was in charge of the Transeuropean Transport Networks. From March 2007 to May 2011, Klaus Rudischhauser was Director at the Directorate-General Development and Relations with ACP Countries. His areas of responsibility covered amongst others: Programming of the European Development Fund (EDF), Panafrican issues, Peace and Security in Africa, Migration, Governance, Budget support and debt relief. From June 2011 to July 2012, Klaus Rudischhauser was in charge of Directorate B Quality and Impact of Aid at DG Development and Cooperation – EuropeAid. His responsibilities included amongst others: Quality of aid; Evaluation; Inter-institutional relations; Information and Communication. Since 22 November 2011 Mr Rudischhauser represents Commissioner Piebalgs in the UN initiative Energy for All.As of 1 August 2012 Mr Rudischhauser is Deputy Director General at DG Development and Cooperation EuropeAid and oversees directorates EU development policy, Sustainable Growth and Development, Human and Society Development as well as the Task-force for an enhanced dialogue with International Organisation and three units dealing with respectively Communication and transparency, Institutional relations, Quality and results.



Mr. Souleymane Sene is an Economist and Treasury Inspector. He holds a master's degree in banking, finance and risk management. Since September 2012 he has been the Head of the Division of Policy and Debt Intervention Strategy Markets Directorate of Public Debt (General Directorate of Public Accounting and Treasury). In January-April 2012 he undertook a course on Debt Management at the World Bank in Washington, United States. In March 2012 he participated in a World Bank mission on a plan to reform the management of the debt to the Democratic Republic of Congo (DRC). Until 2007 he was

the head of the Office of Deposit Accounts in the Treasury was in charge of the domestic debt. Since 2007 he took several seminars for capacity building in Africa and Europe on the mobilization of savings and debt management.



Mr. Heri Setiawan currently works as Deputy Director for Debt Portfolio and Risk , he has been in this position since 2009. His responsibility are composing Annual Financing Strategy, monitoring Portfolio Risk, Coordinating Liquidity Management with Cash Management, Monitoring Crisis Management Protocol for Government Bond Market, Working team for Secretariate of Asset Liability Management Committe. He was moving to Directorate Debt Management at 2007 as Financial Risk Manager, before that from 1996 to 2007 he worked for logistic Bureau Ministry of Finance in charge of Fixed Asset Management He has a Master of Science in Finance degree from The George Washington University USA graduated in 2001, and Bachelor in economic from University of Lampung Indonesia graduated in 1993.



Mr. Nicolaus Herman Shombe (born March 1, 1977), is a Tanzanian Economist working with the Ministry of Finance as Debt Policy Analyst. He joined the Ministry of Finance in February 2005 from Tanzania Cigarette Company where he worked as an Internal Auditor. Mr. Shombe worked as an Intern at the Institute of Developing Economies (Japan) in six months where he published a discussion paper. Mr. Shombe is a Member of the Hubert Kairuki Memorial University Council, Member of Founding Council of the Nelson Mandela African Institute of Science and Technology – Arusha and Member of Tanzania Extractive Industries Transparency Initiative (TEITI) Multi-Stakeholders Working Group. He holds a B.A Economics (Hon.) from the University of Dar es Salaam-Tanzania (2004) and M.A in International Development Studies from National Graduate Institute for Policy Studies –Japan (2008). He is also a MEFMI candidate Fellow specializing on Sovereign Risk Modeling and Analysis.



Mr. Peter M. Sullivan is a Managing Director and Head of the Public Sector Group for Africa at Citigroup. He is also a Senior Credit Officer of Citi and is based in London. The Public Sector Group is committed to facilitating global best practices and success transfer among its client base including Central banks, Ministries of Finance and Ministries of Infrastructure. Peter is responsible for developing business and delivering product solutions for sovereign, regional and local government clients in Sub-Saharan and North Africa. He has 24 years of customer relationship experience with Citi including the coverage of Global Financial Institutions, Industrials and Sovereigns. His product background extends from trade and structured finance to fixed income and credit-based structures. Peter has been covering the Public Sector in Africa for the past 7 years. He was an integral member of the teams that arranged the debut bond issues for Ghana, Gabon, Senegal, Nigeria. In 2013, he was at the forefront of the debut bond issue and rating for Rwanda, as well as for the second issuances made by Ghana, Nigeria and Gabon. Peter also led a Risk Capital Review for the African Development Bank in 2008. Prior to joining Citi, Peter served for two and half years in the U.S. Peace Corps in Mali, West Africa. Subsequently, he worked as a Financial Analyst for the Federal Energy Regulatory Commission, an agency of the U.S. Government, before receiving his MBA from Columbia University in 1989.



Mr. Miroslav Tomic holds a position of the Advisor to Minister of Finance and Treasury of Bosnia and Hercegovina since 2012. Before assuming this position he served as Advisor to Executive Director of the IMF (2008-2011), and previously has worked in several international organizations (OHR, OSCE) as well as freelance Consultant. He holds MA in Economics from the Central European University (CEU, Hungary) and was also educated in Serbia and Italy.



Mr. Stephen M. Vajs is an expert in sovereign debt and cash management and works as a consultant to the U.S. Treasury, the World Bank, and the International Monetary Fund. He is a retired employee of the U.S. Treasury. Over a nearly thirty-year long career at the Treasury, he served as the senior advisor in cash management applications, managed the Treasury's cash forecasting team, and was acting director of the office of debt management. He holds graduate degrees in economics and in statistics, both from the University of Minnesota.



Ms. Kerstin S. Wijewardene is manager of financial regulatory policy, tax and international financial architecture in the G20 Policy Division, Macroeconomic Group. She was previously Treasury's representative at the Australian High Commission in London between 2009-2012. Kerstin joined Treasury in 1996 and has broad experience in financial sector policy, financial market regulation, corporate governance and accounting policy. She has led reforms to the prudential supervision of the Australian banking sector including the development of Australia's crisis management arrangements and the response to the global financial crisis.



Mr. Paul G. Wolfeich is the Principal Deputy Chief Counsel for the Bureau of the Fiscal Service, United States Department of the Treasury, and a member of the Senior Executive Service. Paul is also a Legal Advisor to Treasury's Office of Technical Assistance. In these roles, he provides legal counsel and policy advice in all areas of fiscal operations, including Treasury securities, payments, and general law. He is currently leading the development of a multi-billion dollar grant program for the economic and environmental restoration of the Gulf Coast region of the United States, and advising on a Treasury security designed to assist low and middle-income purchasers save for retirement. Paul joined the Treasury Department in 2003. Between 2006 and 2012, he served as Chief Counsel for Treasury's Bureau of the Public Debt. He has served on a detail as the Chief Compliance Officer for the Treasury's Troubled Asset Relief Program (TARP) and Senior Advisor to Treasury's General Counsel. In 2003, he wrote the public debt law for Iraq. Prior to joining the Treasury Department, Paul was a Senior Counsel with the U.S. Department of Justice.