Mohamed Assaad – Panelist
Advisor to Minister of Finance and Head of Public Debt Management
Ministry of Finance, The Arab Republic of Egypt

Following his graduation from El-Azhar University (Economic Section) in 1976, Mohamed joined Egyptian American Bank in Cairo. In 1981, he joined Banque Arabe & Internationale d'Investissement (BAII) in Paris, France.

In 1992 he joined Arab Petroleum Investment Corporation (Apicorp) Dhahran, Saudi Arabia as Portfolio Manager, Capital Markets. Back in Cairo in 1999, he was made Chief Executive of Al Ahli Fund Management Company, until he took up his present role as Advisor to Minister of Finance and Head of Public Debt Management in October 2001.

Mohamed is experienced in both portfolio and debt management, working on reforming Egypt domestic debt market by introducing sound debt management practices. On the international side, he worked extensively on the issuance of the US Dollars 1.55 Billion oil-backed Egyptian General Petroleum Corporation's securitized transaction, the 10-Year Sovereign Eurobond guaranteed by the United States Government for US Dollar 1.25 Billion, Egypt’s first Egyptian Pound Global Linked Note issued in 2007 for LE 6 Billion, and the recent 10- and 30-Year Egypt Eurobond totaling US Dollars 1.5 Billion.
Dr. Ziad Ahmed Bahaa-Eldin – Speaker
Chairman
Egyptian Financial Supervisory Authority

Dr. Ziad Ahmed Bahaa-Eldin is currently the Chairman of the Egyptian Financial Supervisory Authority (EFSA), a newly established public authority responsible for the supervision over all non-bank financial markets, institutions and products, including mortgage finance, insurance, and capital markets. He is a non-executive member of the Board of Directors of the Central Bank of Egypt and the National Bank of Egypt, and the Chairman of the Upper Egypt Investment Company. He is the former Chairman of the Egyptian General Authority for Investment and Free Zones (2004-2007), a government organization responsible for the promotion of investment, and business climate policy advocacy. From 2000 to 2004, he was a practicing lawyer in Egypt. From 1997 – 2000 Dr. Bahaa-Eldin was senior legal advisor to the Minister of Economy. Prior to this he was a private sector lawyer in Cairo and Washington DC. He is the founder and member of the Board of Directors of the Ahmed Bahaa-Eldin Cultural Foundation which promotes education, training, and creative thinking among Egyptian youth.

Dr. Bahaa-Eldin received his Ph.D. in Financial Law from the London School of Economics (1996), a Master in International Business Law (LLM) from King’s College London, a BA in Economics from the American University in Cairo (1987) and Bachelor of Law from Cairo University (1986). Dr. Bahaa-Eldin has been a Lecturer at the Law Faculty of Cairo University (1998-2004).

He lives with his wife and two sons in Cairo.

Soltani Chaker – Panelist
Director
Public Debt Strategy, Ministry of Finance, Tunisia

Soltani Chaker joined the Public Debt Department, Ministry of Finance, Republic of Tunisia in 1995. He has been the Director of Public Debt Strategy, responsible for programming, monitoring and issuing of treasury bills and bonds since 2005.

He has a degree in economics and a master's degree in banking.

Ali Çufadar – Panelist
Deputy Director
Markets Department, Central Bank, Turkey

Ali Çufadar was born in 1965 in Ankara, Turkey. In 1987, he received a M.Sc. degree in Industrial Engineering from Middle East Technical University, Turkey, and in 1995, he got an M.A. in Economics from Michigan State University, U.S.A.
Since 1989, Mr. Çufadar has been working at the Markets Department of the Central Bank of the Republic of Turkey, which is responsible for conducting all monetary policy operations, including open market operations, foreign exchange operations, foreign exchange reserve management, Treasury’s domestic debt operations, and financial market analysis.

After working in different divisions of the Markets Department, he was appointed as the Director of the Open Market Operations Division in 2002, and Assistant General Director of the Markets Department in 2004. He is responsible for Turkish Lira operations of the Central Bank including open market operations, standing and lender of last resort facilities, and the Treasury’s domestic debt operations. He played an active role in designing the operating framework of monetary operations during the transition to inflation targeting.

Shidan Derakhshani – Speaker
Director
Global Capital Markets Development Department, World Bank Group

Shidan Derakhshani is Director of the Global Capital Markets Development Department. This is a joint department of the World Bank and International Finance Corporation (IFC).

Prior to this, he was Director of Corporate Governance and Capital Markets Advisory. He has also been Associate Director, Global Financial Markets, IFC, where he headed its global Financial Engineering activities, and was also Senior Manager, for Asia, Africa and the Middle East. Shidan’s other positions in IFC include Manager, East Asia Financial Markets Division, and Chief Investment Officer for Latin America. He has also been Chief Investment Officer on the World Bank’s liquid investment portfolio, where he traded all major fixed income markets and the range of cash and derivative instruments and on the funding side was Senior Financial Officer in the Bank’s Swaps and Liability Management Group. He started his career at the World Bank Group as Economist for Europe and the Middle East at the IFC.

Shidan holds a PhD in Business Economics from Harvard University and an MBA from Harvard Business School, an MS in Mechanical Engineering from the M.I.T. and a BS from Cornell University. He has provided financial advice to numerous governments and private entities and has been published in eight languages.

Janamitra Devan – Speaker
Vice President and Head of Network
Financial & Private Sector Development, World Bank Group

Mr. Devan is Vice President and Head of Network for the joint World Bank–IFC Financial and Private Sector Development Vice Presidency. As leader of the network, Mr. Devan engages with government policy makers who shape the business environment for the private sector. He works to promote collaborative public-private dialogue and the development of a regulatory environment that fosters opportunities for entrepreneurship and job creation. Since joining the World Bank Group in October 2009, Devan has focused on efforts to facilitate access to a broad
range of financial services—for firms and for households—and to mobilize the private sector in offering better services to the poor, ranging from housing finance and insurance to microfinance and remittances. Devan also represents the World Bank on the Plenary Committee of the Financial Stability Board in Basel. Previously, Devan spent 10 years at McKinsey & Company, building extensive experience in Asia and North America. He served as director for Asia at McKinsey Global Institute and before that as director of global operations for McKinsey’s Strategy Practice.

**El Hassan Eddez – Panelist**  
*Manager*  
*Treasury and External Finance Department, Ministry of Economy and Finance of Morocco*

El Hassan Eddez is Head of the Domestic Debt Division at the Treasury and External Finance Department, Ministry of Economy and Finance of Morocco. He contributed to the process of modernizing the domestic Government bond market and putting in place an active debt management, both for domestic and external debt, and cash management. He participates in putting together the Government debt strategy and is responsible for its implementation. He supervises the Government bond issuances in the auction market and Government cash management.

Mr. Eddez represented Morocco in different regional and international fora to share Moroccan experience in the fields of public debt management, local currency bond market development, and cash management. He is a member of Maroclear’s Board (Central Depository) and a member of the Coordination Committee with the Central bank.

He has an M.B.A and a Master in Economics and Statistics from the National Institute of Statistics and Applied Economy, Rabat, Morocco.

**Mihaela Ene – Panelist**  
*Head, Analysis and Risk Management Unit*  
*General Directorate of Treasury and Public Debt, Ministry of Public Finance of Romania*

Mihaela Ene is Head of Analysis and Risk Management Unit within the General Directorate of Treasury and Public Debt, in the Romanian Ministry of Public Finance. Her main tasks and responsibilities include coordination and participation in the activities related to the elaboration of the legislation regarding the public debt and financial markets, elaboration of the medium term government debt management strategy, and monitoring the implementation of it, as well as participation in the activities related to public debt analysis and report.

Ms. Ene has been with the Ministry of Finance since 1992.
Mr. Mohamed Farid-Saleh – Panelist
Senior Financial Economist, Head of Capital Markets unit
Ministry of Investment, The Arab Republic of Egypt

Mr. Mohamed Farid is a Senior Financial Economist and Head of the Capital Markets Unit at the Ministry of Investment. He is mainly concerned with developing the capital markets in Egypt, and in particular the areas of equity, derivatives, and fixed income products. He participated in setting a comprehensive reform plan for the development of the fixed income market in Egypt and in introducing new financial instruments and markets in Egypt, inter alia, the Nile Stock Exchange (Nilex) for small and medium enterprises, mortgage and asset backed securities and exchange traded funds (ETFs). Prior to joining the Ministry of Investment he worked as an Economist at the Ministry of Economy and Foreign Trade and as an Economic Researcher at the Ministry of Economy.

On the academic front, Mr. Farid is a lecturer on Financial Derivatives and Risk Management at the Arab Academy for Science, Technology and Maritime Transport. He is a member of the Board of Trustees of the Investment and Finance Institute of the Academy. He participated in introducing specialized degrees and training programs in the field of investment and finance. He is a speaker in various seminars and conferences at the Faculty of Economics and Political Science, and the American University in Cairo on derivatives and the financial sector.

Mr. Farid received his Bachelor of Science in Economics and Foreign Trade from Helwan University, Egypt. In 2002 he received an MBA from the Arab Academy with a specialization in banking. In 2003 he received an M.Sc. in Finance and Investment from the University of York, England and in 2008 he received an M.Sc. in Quantitative Finance from Cass Business School, City University of London, England.

Catiana Garcia – Moderator and Speaker
Senior Consultant, Securities Markets Group
Global Capital Markets Development Department, World Bank Group

Catiana García is a senior debt consultant for the Capital Markets Advisory Group at the World Bank. She has been working in capital markets for more than eighteen years. As an international consultant in debt market development she has focused on regulation and market infrastructure. She has worked extensively for Governments, Central Banks and multilaterals, such as the IADB, CMCA and CABEI in all Central American countries, Panama, Ecuador and Dominican Republic, as well as with World Bank projects in Egypt, Nigeria and India. Ms. García was advisor to the Presidency of the Central Bank of Costa Rica for eight years, which included leading to completion projects such as the current Securities Market Law and the clearing and settlement system for public debt securities, as well as coordinating technical assistance programs in debt market issuance policy and regulation. Before working in debt market development Ms. García worked as a stockbroker in Madrid and London. Ms. García holds a B.A. in Economics and an M.A. in European Studies from the Catholic University of Louvain in Belgium and a B.A. in Geography and History from the Complutense University in Madrid.
Alison Harwood – Moderator and Speaker
Manager, Securities Markets Group
Global Capital Markets Development Department, World Bank Group

Alison Harwood is Manager of the Securities Markets Group in the Global Capital Markets Department, a joint World Bank/IFC team that advises emerging market countries on developing domestic securities markets and supports related IFC investments. She has worked with emerging market governments and industry leaders around the world on strengthening domestic financial markets and currently focuses on local bond markets. Before joining IFC, 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 successive 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.

Ufuk Hazirolan – Panelist
Head, Risk Management Unit
Turkish Treasury

Ufuk Hazirolan currently leads Middle Office (Risk Management Unit) within the Turkish Treasury. Prior to that, he has run Domestic Borrowing and Cash Management Unit. He was one of the founders of the Middle Office and took active roles in each step of establishment period. Formerly he worked as Treasury Expert and Division Chief for more than 10 years in Economic Research Department, was responsible for partial econometric modeling on financial and economic issues. As part of his job, he keeps preparing several official reports/analyses to be used in macroeconomic policy setting and debt management strategy. He has an MA degree in Economics and working on his PhD.

Lars Jessen – Moderator and Speaker
Lead Financial Officer
Banking and Debt Management Department, World Bank

Lars Jessen is a lead financial officer of the Banking and Debt Management Department of the World Bank Treasury. He has 20 years of experience in the field of public debt management, including asset and liability management, risk modeling, and management of contingent liabilities. Before joining the World Bank in 2002, he was a Special Advisor on government debt management for the Danish Central Bank. As a Lead Financial Officer at the World Bank, Lars
has worked on the assessment and reform of public debt management in numerous countries, including Egypt, Indonesia, Lebanon, Mongolia, Thailand, Turkey, and Zambia.

Dr. Magaji Mahmoud - Panelist
Director, Policy Strategy and Risk Management Department
Debt Management Office, The Presidency (Nigeria)

Dr. Magaji Mahmoud is the Director in charge of the Department of Policy, Strategy and Risk Management at the Nigeria Debt Management Office (DMO). Prior to his present appointment, he served as an Assistant Director in the Research Department of the Nigeria Deposit Insurance Corporation (NDIC) and a Director in charge of the Department of Debt Recording and Settlement in the DMO. Dr. Magaji has a Ph.D. in Development Economics from the University of East Anglia, Norwich, England.

Muhammad Ali Malik – Panelist
Director
Domestic Markets & Monetary Management, State Bank of Pakistan

Muhammad Ali Malik is Director of Domestic Markets & Monetary Management, State Bank of Pakistan (Central Bank) since 2007. His main responsibilities include implementation of monetary policy and exchange rate objectives; open market operations and liquidity forecasting; conducting auctions of government securities on behalf of Government of Pakistan; and ensuring adequate liquidity in both money market and foreign-exchange market.

He played a significant role in the launch of an electronic trading platform in January 2010, the introduction of Explicit Interest Rate Corridor in August 2009 and the launch of first-ever Government of Pakistan Ijara Sukuk in September 2008. He has represented Pakistan in several international conferences e.g. Government Borrowers Forum organized by the World Bank and hosted by Department of Finance, Canada in May 2007 and UNCTAD’s Sixth Debt Management Conference held at the United Nations in Geneva in November 2007.

Prior to joining SBP, Mr. Malik has 7 and 9 years of experience working in Global Markets/Treasury of Standard Chartered Bank and ANZ Grindlays Bank, respectively. During this period he worked in various positions such as Head of Treasury, Head of Fixed Income Trading, Head of FX Trading, Head of Asset & Liability Management, and Head of Corporate Sales.

Mr. Malik has an M.B.A. and a B.B.A. (Hons.) degree from Institute of Business Administration, Karachi.
Varsha Marathe – Panelist
Senior Financial Specialist
South Asia Finance and Private Sector Development Unit, World Bank

Varsha Marathe is currently a Senior Financial Specialist at the World Bank’s South Asia Finance and Private Sector Development Unit in New Delhi. Since joining the World Bank in April 2003, she has worked on corporate governance, financial regulation issues, debt market development, and infrastructure financing. Ms. Marathe previously worked with the capital markets regulator, Securities and Exchange Board of India in Mumbai and Delhi where she focused on policy issues related to the secondary market development, primary markets, and corporate governance. Ms. Marathe holds an MBA in Finance and a Bachelors degree in Commerce.

Kamilah Mohamad – Panelist
Manager, Financial Markets
Financial Sector Development Department, Central Bank of Malaysia

Kamilah Mohamad is Section Head of the Financial Markets in the Financial Sector Development Department of the Central Bank of Malaysia. The section advises on developing and promoting a vibrant financial market to meet the needs of the economy. It includes establishing market infrastructure to support the development, and reviewing the regulatory aspects to increase market efficiency and competitiveness. She has been involved in several Bank’s initiatives in the area of local bond markets and worked with the Ministry of Finance, Securities Commission, and market institutions in strengthening the financial markets as a whole. She led the team in implementing the Fully Automated System for Issuing and Tendering (FAST), an automated system for government securities and debt securities, the Bond Information and Dissemination System (BIDS), a system to capture all information on bonds and supports the secondary trading, and the Electronic Trading Platform (ETP) that assumes the functions of BIDS as the central database for bond trading. She also participated in providing comments and proposals to various regional and global initiatives in the area of financial markets.

She joined the Central Bank in 1990 and had served in many areas of central banking including banking, treasury, financial markets and banking regulation. She is currently a member of the Asian Financial Stability Research Network and the Gemloc Peer Group of Country Debt Managers. She graduated with a Bachelor of Economics from Macalester College, St. Paul, USA and a Master Degree in Development Banking from The American University, Washington, DC, USA.
Dr. Mahmoud Mohieldin – Speaker

*Minister of Investment*

*Arab Republic of Egypt*

Dr. Mohieldin is the Minister of Investment of the Arab Republic of Egypt since 2004. The Ministry of Investment is responsible for the investment policy; the management of state-owned assets including privatization and restructuring of public enterprises, and joint ventures; and the non-banking financial services including capital market, insurance, and mortgage finance.

Dr. Mohieldin is a Member of the General Secretariat of the National Democratic Party, the majority Party in the Arab Republic of Egypt; he is also a member of the Policies Secretariat and the Co-Chairman of Economic Committee of the Party. He is the Governor of the Arab Republic of Egypt to the World Bank; the Alternate Governor to the African Development Bank; the Alternate Governor to the Islamic Development Bank and Member of the Board of Trustees of the British University in Cairo. In 2005 Dr. Mohieldin was nominated a Young Global Leader of the World Economic Forum.

Alongside the ministerial position, Dr. Mohieldin is a Professor in Financial Economics, Faculty of Economics and Political Science, Cairo University and holds leading positions in numerous think tanks, research centers, and academic institutions, including a Member since 2005 of the Commission on Growth and Development which comprises Nobel Laureates in Economics Michael Spence and Robert Solow; Chair of the Advisory Board for Global Emerging Markets Local Currency Bond (Gemloc) Program since 2008; Senior Research Associate of the Economic Research Forum of the Arab Countries, Iran and Turkey; Member of Middle East Studies Association of North America; Fellow of the British Society for Middle Eastern Studies, UK; Member of the Royal Economic Society, UK; and Member of the Egyptian Society for Political Economy, Cairo. In addition, he is an active board member at Benha University; the Arab Society for Economic Research; the Center of European Studies and the Center for Economic and Financial Research and Studies at the Faculty of Economics and Political Science, Cairo.

In addition to the academic career, Dr. Mohieldin worked as an Economic Advisor to the Minister of State for Economic Affairs from 1995 to 1997; Senior Economic Advisor to the Minister of Economy & Foreign Trade from 1997 to 1999; and Senior Advisor to the Minister of Foreign Trade from 1999 to 2002.

Dr. Mohieldin served as a Member of the Board of the Directors of the Central Bank of Egypt; a Member of the Board of the Directors of HSBC-Egypt; a Member of the Board of Directors of Telecom Egypt; and a Member of the Board of Directors of the Diplomatic Institute. He was also an Advisor to the Board of the Egyptian Center for Economic Studies; and the Director of Cairo Economics & Finance.
Dr. Mohieldin has published several papers and studies in the areas of Financial Economics, Financial Reform, Prudential Regulation, Trade in Services, Globalization, Exchange Rate and Monetary Policies, Corporate Governance and Competition Policy.

Dr. Mohieldin was born in Egypt in 1965. He received his Bachelor of Science in Economics, with highest Honors, First in Order of Merit, from Cairo University, Egypt. In 1989 he received a Diploma in Quantitative Development Economics, from Warwick University, England and in 1990, he received a Master of Science in Economic and Social Policy Analysis from University of York, England, and in 1995, he received his Ph.D. in Economics from University of Warwick, England.

**Do Ngoc Quynh – Panelist**  
*General Secretary*  
*Vietnam Bond Market Association*

Mr. Quynh began his banking career in 1997 with Bank for Investment and Development of Vietnam (BIDV) in the Export Credit Agency Financing Dept. He was responsible for negotiating with foreign banks to raise capital from international market for Vietnamese importers. He was promoted to be Head of Trading Department of BIDV from 2002 covering foreign exchange, money market, derivatives, commodities, and fixed income trading. Under his leadership, BIDV’s treasury has been considered as one of the most active, professional, and profitable team in the market with a number of international awards, including The Best FX Service Provider in Vietnam in 2006, 2007, 2008 (Asiamoney) and The Best Bond Issuance in Vietnam in 2006 (Finance Asia). Currently, he is working as a senior consultant for Treasury in the position of a Senior Vice President.

Mr. Quynh has been working actively in establishing the Vietnam Bond Market Association (VBMA). He was Vice Chairman and Chairman of Vietnam Bond Market Forum from 2006 – 2009 and was officially voted to be General Secretary of VBMA in the first general assembly establishing VBMA in August 2009. VBMA has 60 members including 35 biggest domestic financial institutions and 25 foreign financial institutions operating in Vietnam.

Mr. Quynh holds a Bachelor Degree in Economics from the Hanoi Foreign Trade University. He has attended various training courses on banking and finance in Vietnam and overseas.

**Baudouin Richard – Moderator and Speaker**  
*Senior Consultant, Securities Markets Group*  
*Global Capital Markets Department, World Bank Group*

Baudouin Richard is an independent consultant, currently serving as a senior debt consultant for the Securities Markets Group in the Global Capital Markets Department, World Bank. Previously, he was Director of Finance and Chairman of the Executive Committee of the Public Debt Management Agency of the Ministry of Finance in Belgium (1993-2008). He also chaired the Board of MTS Associated Markets, an electronic trading platform for Belgian, Finnish, and

Mr. Richard holds a Doctor of Laws degree from the University of Louvain and a post graduate degree in Business Law from the University of Brussels. He also holds MBA degree from Columbia University, where he studied as a CRB Fellow of the Belgian American Educational Foundation.

**Thuto Shomang – Panelist**  
*Chief Director, Liability Management*  
*National Treasury, South Africa*

Thuto Shomang is Chief Director of the Liability Management unit of the National Treasury since April 2009. He is responsible for the government’s long-term funding in domestic and international capital markets. He also serves in the Reserves Management Committee of the South African Reserve Bank. Prior to his current position, he was responsible for country risk and sovereign credit ratings. He was also a Deputy-Director of Revenue Estimation in the Tax Policy unit of the National Treasury.

He is a teacher by training and began his career by teaching mathematics and science since 1993, before joining the National Treasury as a financial analyst in 2000. He holds a Teachers’ Diploma from Sebokeng College, a B.Com. degree in Statistics and Economics from Vista University (now UNISA), and a B.Com. (Hons.) in Econometrics from the University of Johannesburg.

**Anderson Silva – Moderator and Speaker**  
*Senior Debt Specialist, Securities Markets Group*  
*Global Capital Markets Development Department, World Bank Group*

Anderson Silva joined the World Bank in 2006 as a Senior Debt Specialist and has been actively engaged in the coordination and implementation of Government Debt Market Development projects in several Emerging Markets. Mr. Silva currently plays a leading role in the Gemloc Advisory Services Program under the Global Emerging Market Local Currency Bond (Gemloc) initiative, with an expected involvement of approximately 33 emerging market countries. From 2001 to 2005, he was the Head of the Public Debt Strategic Planning Department of the Brazilian Treasury, responsible for formulating strategies to refinance the debt, developing the market of government securities, and managing the risk of the domestic and external debt portfolio. He also worked for four years as analyst and manager of the Trading Desk for Domestic Operations, where he coordinated the issuance of Brazilian Treasury domestic instruments. Mr. Silva holds a Ph.D. degree in Finance from the University of Illinois at Champaign-Urbana, was a member of the editorial Board of the Brazilian Journal of Finance (2004-09) and Director of the Brazilian Finance Society (2006-07).
C.J.P. Siriwardena – Panelist  
*Superintendent and Registrar*  
*Public Debt Department, Central Bank of Sri Lanka*

C.J.P. Siriwardena is Superintendent and Registrar of the Public Debt Department of the Central Bank of Sri Lanka. Since 2005, he has been in the Public Debt Department and became the Superintendent and Head of the Department from 2008. Prior to that, he has over 15 years’ experience in working in the Economic Research Department of the Central Bank of Sri Lanka as Deputy Director, Head of Public Finance and Senior Economist.

As a country’s Public Debt Manager, he is responsible for developing medium-term strategy in public debt management including an annual borrowing plan, public debt servicing, government securities market development, investor records, debt portfolio risk management, coordination of the country’s sovereign ratings process with international rating agencies, and the development and the supervision of Primary Dealer system.

Mr. Siriwardena holds a M.Sc. in Economics from the University of Warwick, U.K. He has been a member of various committees appointed by the Central Bank of Sri Lanka. Currently, he is the Chairman of the Domestic Debt Management Committee which determines the strategy of government borrowings from the domestic market. In addition, he is a Member of the National Payment Council and Member of the Financial Stability Committee. He has published several articles on the subject of public debt management in various national and international publications under the regional research programs conducted by the SEACEN Center, Malaysia and the UNDP, Bangkok Office.

Cynthia F. Steer – Moderator and Speaker  
*Managing Director, Head of Beta Research*  
*Rogerscasey*

Cynthia Steer is Chief Research Strategist and head of Beta Research Group, responsible for synthesizing research from the Beta and Alpha Investment Research Groups to generate and implement optimal portfolios for Rogercasey clients. She is a member of the Fiduciary Investment Review Committee, which provides oversight for fiduciary clients, and the Investment Policy Committee, which reviews and approves capital market assumptions and other similar investment policy issues. Cynthia chairs the Strategic Research Committee, which discusses long term asset allocation in light of market trends and hosts a monthly meeting on emerging markets. Before joining the firm in 2002, Cynthia was the Chief Investment Officer for SBLIUSA. Her job responsibilities included investment policy, manager selection, and asset allocation. Prior to joining SBLIUSA, Cynthia was Vice President for Benefit Investments at Philip Morris and Director of Pension Investments for United Technologies where she was responsible for their global Defined Benefit and Defined Contribution plans. She was also in-house consultant and Chief Investment Officer for the City of Hartford.
Cynthia graduated with a B.A. in Urban Studies from Smith College, a M.S. from The Bank Street School, New York, and a M.B.A. from The Wharton School, the University of Pennsylvania. Cynthia is a Co-chair of the Advisory Board of the World Bank Gemloc Fund. She also serves as a board and committee member for several local foundations providing advice on investments, investment process, and spending policy, and is a member of the JP Morgan Emerging Markets Index Advisory Board and the Emerging Market Forum. She is a frequent speaker and has appeared on CNBC and Bloomberg TV.

Ali Sultan – Panelist  
Director  
Financial Market Strategy & Conduct Department, State Bank of Pakistan

Mr. Sultan is responsible for achieving the objectives of the Financial Market Strategy and Conduct Department (FSCD) of the State Bank of Pakistan (SBP), in particular focus on the development of Domestic Debt, Derivatives & Exchange Markets. Prior to joining SBP he worked with BNP Paribas as Managing Director of Financial Institutions Group covering the Middle Eastern Countries based in Bahrain. He also worked for Standard Chartered Bank (6 years in Dubai and 5 years in Karachi) on various positions in the Global Markets such as Head of Global Investor Sales & Head of Fixed Income. Prior to that, he was Managing Partner at Shoaib Capital Limited and Head of Fixed Income at Khadim Ali Shah Bukhari Company.

During his career he was also associated with many financial market developmental projects in Pakistan led by IMF, MoF & SBP. Mr. Sultan holds Maters Degree in Applied Mathematics along with several professional qualifications from international institutions.

Marek Szczerbak – Panelist  
Head, Public Debt Strategy and Forecast Division  
Public Debt Department, Ministry of Finance, Republic of Poland

Marek Szczerbak has been working in the middle office of public debt department since 2001. He is a head of division responsible for public debt management strategy, developing methodology of risk management (especially market risk and credit risk), forecasting public debt, and developing new instruments of debt management. He is an author of a number of risk management models and tools.

He has a PhD in economics (dissertation titled “Optimization of the Public Debt Structure”) and Masters in Finance and Banking, as well as Quantitative Methods and Information Systems from Warsaw School of Economics. He is an author of a number of scientific articles on public debt management, co-author of OECD reports on public debt and guarantee management, a leading author of a report on the impact of adopting the Euro on the strategy of public debt management in Poland, published as a part of the report by the National Bank of Poland.
Randolf Tantzscher – Speaker  
*Director and Head of Index Research & Design*  
*Markit*

Randolf Tantzscher is Director and Head of Index Research and Design. He joined Markit in 2008 to drive the expansion of the Markit Indices as the prime provider of independent indices for fixed income, credit and structured finance. Prior to joining Markit, he was responsible for creating and launching the iBoxx ABF, iBoxx USD, GEMX and a number of other indices in different asset classes. He is a graduate in finance from Passau University in Germany.

Paulo Fontoura Valle – Panelist  
*Undersecretary for Public Debt*  
*National Treasury, Brazil*

Undersecretary for Public Debt of the Brazilian National Treasury, Mr. Paulo Fontoura Valle is in charge of the Public Debt Management Department since 2006. He has been with the National Treasury since 1992 and was Head of Public Debt Operations for 7 years. Mr. Valle holds an M.B.A. from the Capital Markets Brazilian Institute - IBMEC and a Postgraduate degree in Economics from the Minerva Program at George Washington University.

José Adrián Vargas Barrantes – Panelist  
*National Treasurer*  
*Republic of Costa Rica*

José Adrián Vargas Barrantes is National Treasurers of the Republic of Costa Rica since 2006. Prior to this position, he was Vice-Minister of Finance (2005-2006) and Director of Program, Reformation of State Financial Administration, Ministry of Finance. He is a Professor in the Master in Public Management Program, Universidad Nacional. He has been participating in national and international seminars and conferences on subjects related to public financial administration, debt management, project administration, and others.

He has a Master’s Degree in Administration of Information Technology, Universidad Nacional, and a License in Economics, Universidad de Costa Rica.
Gabriel Vasile – Panelist
*Loan Officer, Debt Issuance Unit*
*Department of Treasury and Public Debt, Ministry of Public Finance of Romania*

Mr. Gabriel Vasile deals with government bond issues (in both domestic and foreign markets) with a special focus on issuance policy, primary market development, and performance environment of the primary dealers. He makes use of practical experience as a financial and money market dealer acquired during a 5-months internship with Dutch State Treasury Agency for the implementation of the reform agenda in the local bond market.

He holds a master’s degree in Banking Management from the Romanian Academy of Economic Studies following a research paper on the correlation of the government securities yields with main economic indicators, inter-bank rates, and other economic variables in the domestic financial market.