

Regional Seminar on Corporate Governance for Banks in Asia

Hong Kong SAR, 19–20 June 2006

Speakers' Curriculum Vitae

Mr Jason George, Senior Financial Sector Specialist, Financial Stability Institute, Hong Kong SAR

Mr Jason George is a Senior Financial Sector Specialist at the Financial Stability Institute of the Bank for International Settlements (BIS), a position that he has held since 2001. With broad experience in banking supervision issues, Mr George is primarily responsible for disseminating and assisting with the implementation of sound practices for effective banking supervision, providing first-hand knowledge and experience on banking and banking supervision practices, market developments, and risk management processes. Prior to joining the BIS, he served as an IMF advisor to the Bank of Thailand, helping to develop and implement sound policies, procedures, and practices covering all facets of banking supervision. In response to the dissolution of the former Yugoslavia, Mr George also spent several years at the National Bank of Croatia assisting in the development of its supervisory function.

Mr George's regulatory background is from the Federal Deposit Insurance Corporation in the US. where he supervised a large portfolio of complex financial institutions in California. In addition, he played an important role in the resolution of 4 out of the 5 largest bank failures in US. history and directed capital markets supervisory activities in the western US.

Mr Eimon Ueda, Head, Outreach Unit for Financial Sector Reform, Directorate for Financial and Enterprise Affairs, OECD, France

Mr Eimon Ueda joined the OECD in 2004 as Head of the Outreach Unit for Financial Sector Reform. He is in charge of designing and implementing programmes with non-OECD economies in financial policy fields ranging from financial market development to corporate governance.

Before joining the OECD, he held a number of senior posts in the Government of Japan including Deputy-Director in charge of securities market reform (1995-96), Director in charge of technical assistance to developing countries (1996-98), Director in charge of international taxation policy (1999-2001) (Ministry of Finance), Director of the Research and Training Centre (2001-02) (Financial Services Agency) and Director in charge of government employees' salary and retirement allowances policy (2002-04) (Ministry of Internal Affairs and Communications). He also served as financial attaché at the Embassy of Japan in India (1989-92).

He studied law at University of Tokyo. From 1996-98 he was a visiting professor at the Graduate School of Policy Science, Saitama University, teaching fiscal and monetary policy to students from developing countries.



Mr Grant Kirkpatrick, Senior Economist, Corporate Affairs Division, Directorate for Financial and Enterprise Affairs, OECD, France

Mr Grant Kirkpatrick is presently Senior Economist in the Corporate Affairs Division of the OECD's Directorate for Financial and Enterprise Affairs where he has been responsible for overseeing the review of the Principles of Corporate Governance in bringing into the review process the experience gained from the Regional Corporate Governance Roundtables organised in cooperation with the World Bank. He is currently responsible for monitoring developments in OECD countries and in analyzing implementation issues concerning the Principles.

Prior to his current responsibilities, Mr Kirkpatrick was head of both the Japan and German Desks in the Economics Department, duties which involved a considerable amount of structural policy analysis and advice in addition to macroeconomic analysis. From 1989 to 1995 he worked in most of the European transition economies for the OECD contributing to a wide range of the Organisation's publications. Before joining the OECD, Mr Kirkpatrick worked at universities and research centres in Germany, UK and Australia. Prior to this he worked in a chartered accountant practice covering both audit and advisory activities.

Ms Elizabeth Roberts, Director, Financial Stability Institute, Switzerland

Ms Elizabeth Roberts assumed the post of Director of the Financial Stability Institute (FSI) as of 1 June 2000. Ms Roberts is responsible for the day-to-day administration of the FSI, including the development of FSI Connect – the online resource tool for banking supervisors. Ms Roberts also serves as a lecturer on a broad range of supervisory topics both at FSI events and at events hosted by other national, regional and international organizations.

Prior to joining the FSI, Ms Roberts was a staff member of the Federal Reserve Board's Division of Banking Supervision and Regulation for more than twenty years. In 1993, she was appointed manager of the Division's International Policy Section where she developed, among other things, the Federal Reserve's program for supervising the US operations of foreign banks. In 1996, she was appointed by the Federal Reserve to a three-year secondment to the Secretariat of the Basel Committee on Banking Supervision at the Bank for International Settlements. While with the Basel Committee, Ms Roberts was one of the primary authors of the "Core Principles for Effective Banking Supervision" and the "Core Principles Methodology". She also drafted the Committee's documents related to numerous risk management topics including internal controls, credit risk management and corporate governance. Upon returning to the Federal Reserve Board in August 1999, Ms Roberts was appointed manager of the Examination Policy and Procedures Section.

Ms Roberts has also worked in the International Division of First Union National Bank (now Wachovia) and in retail banking at a community bank in the US State of Virginia.

Mr Motoyuki Yufu, Principal Administrator, Outreach Unit for Financial Sector Reform, OECD, France

Mr Motoyuki Yufu is Principal Administrator in the OECD Outreach Unit for Financial Sector Reform on secondment from the Japanese Ministry of Finance (MoF). He is responsible for organizing various outreach programs in collaboration with related OECD divisions such as the Corporate Affairs Division. He is currently responsible for drafting the Policy Brief on corporate governance of banks in Asia, and that in Eurasia. Before joining the OECD, he worked for the Minister's Cabinet Office of the MoF where he drafted the laws on incorporating both the Japan Mint and the Japan Government Printing Office. He also drafted the law on establishing the Financial Services Agency (FSA) and worked from 1999-2001 for the FSA as a banking regulator. He was also a member of an ad-hoc FSA-MoF joint project team which nationalized several major banks in financial difficulties in 2003. He received his

master's degree in international affairs from Columbia University and bachelor's degree in Law from the University of Tokyo.

Mr Jesus Estanislao, Chairman, Institute of Corporate Directors, Philippines

Mr Jesus P Estanislao currently is Chairman of the Institute of Corporate Directors (with focus on corporate governance) and President/CEO of the Institute for Solidarity in Asia (with focus on public governance). He also is in the Board of Directors of the PDS Group, where he serves on the Executive Committee. He holds the title of University Professor at the University of Asia and the Pacific.

Mr Estanislao has spent much of his career founding or rehabilitating institutions.

He was the founding Dean of the Asian Development Bank Institute in Tokyo (1998). He also served as the founding President (1992-97) of the University of Asia and the Pacific, which grew out of the Center for Research and Communication, of which he was the founding Executive Director (1969-81).

After the 1986 People Power revolution in the Philippines, he was given the responsibility of rehabilitating the Development Bank of the Philippines, a task he completed in 3 years. He was appointed in 1989 to the Cabinet of President Aquino, whom he served as Secretary of Economic Planning and Director General of the National and Economic Development Authority, and subsequently as Secretary of Finance, 1990-92. As the Republic's chief economic officer, he oversaw the economic recovery and reform program of a newly reinstalled democracy.

After he left government, Mr Estanislao was asked to become the Philippine representative in APEC's Eminent Persons Group by President Ramos, whom he served as Adviser during the Philippine chairmanship of APEC in 1996. He also served as Philippine representative in the ASEAN Eminent Persons Group.

Mr Estanislao holds a PhD in Economics from Harvard University, where he was also a Teaching Fellow and Research Fellow. He obtained his MA in Economics from Fordham University, and his AB in Economics and PhB (summa cum laude) from the University of San Carlos.

He holds four honorary doctoral degrees from Xavier University, St Paul University, Manila Central University, and the University of San Carlos. Mr Estanislao was awarded the Philippine Legion of Honor in 1992, the Laureate Award of the International Corporate Governance Network in 2002 and the Distinguished Person of the Year Award of the Association of Development Financing Institutions in Asia and the Pacific for 2003.

Ms Laura Ard, Lead Financial Sector Specialist, World Bank, United States

Ms Laura Ard graduated from Baylor University, Waco, Texas, with a concentration in finance and then joined the Office of the Comptroller of the Currency (OCC) as a bank supervisor. She earned her commission as a National Bank Examiner three years following. During her 17 years at the OCC, Ms Ard supervised a range of banking institutions and activities, including conducting licensing examinations, reviews of highly distressed banking organizations, examinations of complex credits and credit portfolios, and evaluations of capital markets and trading activities. During the last 9 years at the OCC, she conducted supervision in many of the most complex US regional and multinational banks. She worked in the OCC's Houston, London, New York, and San Francisco locations.

In 1997, Ms Ard joined the World Bank in its banking and financial operations. She spent much time advising supervisory organizations during the Asian financial crisis and thereafter, went on to assist supervisory agencies / central banks in developing "supervisory development plans". She has been involved in programs in East Asia and Central Europe



primarily. Most recently, Ms Ard participated in the Basel Committee's Working Group for the revision of "Enhancing Corporate Governance in Banking Organizations. Simultaneously, she is leading the development of a World Bank corporate governance review process adapted to the banking sector. The program has been or is in the process of being conducted in selected countries in Central Europe, East Asia, Middle East, and Central America. She also represents the World Bank in various other Basel Committee activities.

Mr Michael Scales, Corporation Secretary, HSBC Holdings plc, Hong Kong SAR

Mr Michael Scales is Corporation Secretary of The Hongkong and Shanghai Bank. He joined HSBC in May 1981 as Assistant Secretary, and was appointed Corporation Secretary in January 1993.

Mr Scales studied initially at Kingston College and then at South West London College, London and completed the Institute of Chartered Secretaries exams in 1976. He first worked for United Biscuits (Holdings) plc in the United Kingdom as Assistant to the Group Company Secretary and subsequently for Wharf (Holdings) Limited in Hong Kong, in 1979. He is a Director and Hon Treasurer of the Ebenezer School and Home for the Visually Impaired.

He was a Council member of the Hong Kong Institute of Chartered Secretaries from June 1987 to December 2001, and served as Chairman for three years (1989 to 1992). He has been Chairman of the Company Secretaries Panel since 1997.

Mr Scales is a member of the Standing Committee on Company Law Reform, the SFC Dual Filing Advisory Group, and was an alternate member of the Hong Kong Stock Exchange Listing Committee from 1995 to 1998.

Mr Joseph Fan, Professor, Chinese University of Hong Kong, Hong Kong SAR

Mr Joseph Fan is a Professor at School of Accountancy and Department of Finance of the Chinese University of Hong Kong (CUHK). He received his PhD degree in finance at the University of Pittsburgh in 1996. Before joining CUHK in September 2004, he was on faculty at the Hong Kong University of Science & Technology (1997-2004) and the University of Hong Kong (1996-97). Mr Fan's main research and teaching areas are corporate governance, corporate finance, and organizational economics. He has presented his research in numerous educational institutions and leading international conferences, and has published his works in world top international academic journals, including the *Journal of Accounting and Economics*, *Journal of Accounting Research*, *Journal of Business*, *Journal of Corporate Finance*, *Journal of Finance*, and *Journal of Financial Economics*. His corporate governance research has been featured by various business press, including *The Economist*, the *Asian Wall Street Journal*, the *South China Morning Post*, and the *21st Century Economic Report*. As the Deputy Director of the Center for Institutions and Governance at CUHK, Mr Fan devotes himself to promote high quality research on corporate governance issues in China and East Asia. His current research project includes the succession of family firms in East Asia, and the roles of public sector governance in corporate finance and governance in China. Mr Fan has consulting activities with the World Bank, OECD, and Asian Development Bank. He is a member of Asian Finance Association and American Finance Association. He is married with two children.

Mr Edward K F Chow, former President of Hong Kong Institute of Certified Public Accountants, Hong Kong SAR

Mr Edward K F Chow is a fellow member of The Institute of Chartered Accountants in England and Wales and Immediate Past President of Hong Kong Institute of Certified Public Accountants (HKICPA). Before elected president, he chaired the HKICPA's Corporate Governance Committee and Professional Accountants in Business (PAIB) Committee which published many authoritative Guides. He is a Deputy Chairman of the PAIB Committee of the

International Federation of Accountants (IFAC) and a core member of the OECD/World Bank Asian Corporate Governance Roundtable. He is a Deputy Chairman of both the Hong Kong Institute of Directors and the Business and Professionals Federation of Hong Kong.

In business, Mr Chow is Chairman of the China Infrastructure Group and CIG Yangtze Ports PLC, which is listed in Hong Kong and which invests and operates ports and logistics centres in the PRC. Between 1988 and 1996 he was Managing Director of a conglomerate which had companies listed on the stock exchanges of Hong Kong and Thailand. Mr Chow is also an independent director of COSCO Pacific Limited and China Merchants Bank which are listed in Hong Kong and Shanghai respectively.

Prior to entering the commercial sector Mr Chow spent 11 years working for two major accounting firms, Deloitte Haskins & Sells and Price Waterhouse (as they were then known), respectively in London and Hong Kong.

Mr Joe Longo, General Counsel, Asia, Deutsche Bank AG, Hong Kong SAR

Mr Joe Longo is General Counsel, Asia, Deutsche Bank AG, based in Hong Kong, and responsible for the direction and coordination of legal support for the Bank's businesses throughout Asia. Mr Longo's responsibilities include sitting on the Bank's regional governance board that has oversight for governance issues, and reputational and regulatory risk matters, in particular. Before coming to Hong Kong in 2002, Mr Longo was Special Counsel at Freehills, Solicitors, based in Sydney, where he specialized in commercial litigation, financial services regulation and contentious regulatory matters. Between 1996 and 2001 Mr Longo was National Enforcement Director at the Australian Securities & Investments Commission based in Sydney, responsible for the national coordination and direction of all ASIC's investigation, prosecution and enforcement activities, including periodic appointments as Acting Commission Member and Acting Chairman.

Between 1988 and 1995, Mr Longo was a commercial litigation partner with Parker & Parker (now Freehills) based in Perth, Western Australia specializing in corporate litigation and "white collar" defence and contentious regulatory matters. Earlier, between 1985 and 1988, Mr Longo practiced as a commercial and corporate finance lawyer with Parker Chapin Flattau & Klimpl, and later Skadden Arps Slate Meagher & Flom, based in New York City, where he is also admitted to practice. Mr Longo graduated from the University of Western Australia Law School and the Yale Law School (LL.M.).

Mr Derek Broadley, Senior Manager, Deloitte Touche Tohmatsu, Hong Kong SAR

Mr Derek Broadley is a senior manager in the Technical division of Deloitte Touche Tohmatsu in Hong Kong with responsibility for implementation of International Standards on Auditing on Deloitte's audit engagements in China. In addition, Mr Broadley is responsible for identifying and responding to risk management and corporate governance matters arising for those audit engagements.

Prior to joining Deloitte Touche Tohmatsu in Hong Kong, Mr Broadley spent a number of years as a manager with Deloitte & Touche in South Africa with responsibility for risk management, auditing technical and corporate governance matters. He was also responsible for handling audit engagements of public and large private companies.

Mr Louis Bouchez, Senior Corporate Governance Specialist, Corporate Affairs Division, Directorate for Financial and Enterprise Affairs, OECD, France

Mr Louis Bouchez is Senior Corporate Governance Specialist (Principal Administrator) within the Corporate Affairs Division of Financial and Enterprise Affairs at the OECD (Organisation for Co-operation and Development). He is responsible for the Asia Roundtable on Corporate Governance since June 2004. Apart from the Asia Roundtable on Corporate Governance,

Mr Bouchez is responsible for the Policy Dialogue on Corporate Governance in China and the OECD programme on Corporate Governance and Dispute Resolution.

Before joining the OECD, Mr Bouchez practised company law and energy law with Clifford Chance and Norton Rose for ten years. He studied law at Utrecht University and Strasbourg University.

Mr Masatomi Manabe, Deputy Executive Director, Financial Reconstruction Department, Deposit Insurance Corporation of Japan, Japan

Mr Masatomi Manabe is Deputy Executive Director of Financial Reconstruction Department in Deposit Insurance Corporation of Japan. He is a member representing the DICJ in the Operation Audit Committee of the Ashikaga Bank, currently the only state-owned commercial bank in Japan nationalized in November 2003 as special crisis management. He is also responsible for supervising the progress of the special crisis management of the Ashikaga Bank in the DICJ which is a 100% share-holder of the bank. He worked for Bank of Japan for 21 years. During that time, he mapped out plans of injecting money into Japan's financial market by purchasing JGBs to deal with the financial turmoil and credit crunch, and compiled the bank's annual budget draft. He received bachelor's degree of arts in business and commerce from Keio University, and was Visiting Scholar at Leonard N Stern School of Business at New York University.

Mr Michael Taylor, Head, Banking Policy Division, Hong Kong Monetary Authority, Hong Kong SAR

Mr Michael Taylor is currently Head of Division B in the Banking Policy Department of the Hong Kong Monetary Authority. He previously worked on systemic banking and bank restructuring issues at the IMF. He has also worked on banking supervisory policy at the Bank of England, and has held a number of academic appointments at leading British universities. Among his publications are "Twin Peaks": A regulatory structure for the new century" (1995), Blackstone's Guide to the Bank of England Act 1998 (1998) (with Michael Blair, Ross Cranston and Chris Ryan) and Building Strong Banks (with Charles Enoch and David Marston, 2002).