



ERCI Workshop on Financial Stability

Presentation by

Paul Hiebert

Head of Systemic Risk and Financial Institutions Division, Directorate General Macprudential Policy and Financial Stability, European Central Bank

10:00 a.m. – 12:00 p.m., 4 June 2018, Monday
ERCD Conference Room (7217/18 N), ADB Headquarters

9:45 – 10:00 a.m. Registration

10:00 – 10:05 a.m. Introductory Remarks

Yasuyuki Sawada

*Chief Economist and Director General
Economic Research and Regional Cooperation Department*

10:05 – 11:00 a.m. Presentation: “Financial Stability Review by ECB”

Paul Hiebert

*Head of Division, Systemic Risk and Financial Institutions Division
European Central Bank*

11:00 – 11:45 a.m. Roundtable Discussion

Moderator:

Yasuyuki Sawada, *Chief Economist and Director General, ERCD*

Panelists:

Paul Hiebert, *Head of Division, Systemic Risk and Financial Institutions Division, ECB*



Johnny Noe E. Ravalo, *Assistant Governor and Head of Office of Systemic Risk Management, BSP*

Margarita Debuque-Gonzales, *Assistant Professor, UP School of Economics*
Abdul Abiad, *Economic Advisor, EROD*

11:45 – 12:00 p.m. Open Forum

12:00 p.m. End of Program

SPEAKER'S AND PANELISTS' PROFILES

	<p>Paul Hiebert Head, Systemic Risk and Financial Institutions Division Directorate General Macprudential Policy and Financial Stability European Central Bank</p> <p>Paul Hiebert oversees systemic risk analysis for the euro area feeding into the ECB's flagship Financial Stability Review, as well as macroprudential policy for the largest euro area banks.</p> <p>His current role builds on over 20 years of experience within the ECB, the International Monetary Fund. The Reserve Bank of Australia and the Canadian Department of Finance in various capacities—spanning economic, financial and policy functions for a wide range of countries.</p> <p>Hiebert has published on a diverse set of topics, including financial cycles, global banking, housing markets, and fiscal policy. He studied at McGill University in Montréal.</p>
	<p>Johnny Noe E. Ravalo Assistant Governor and Head, Office of Systemic Risk Management Bangko Sentral ng Pilipinas</p> <p>Assistant Governor Johnny Noe E. Ravalo was recently designated to head BSP's newly established Office of Systemic Risk Management -- BSP's dedicated financial stability unit responsible for the identification, monitoring and analysis of the build-up of systemic risks. This coverage of OSRM is quite broad and, for this reason, it reports directly to the Governor.</p> <p>Prior to his current designation, AG Ravalo headed the Financial Supervision Research and Consumer Protection Subsector of the Supervision and Examination Sector for 8 years. In that capacity, he led the policy, financial literacy, consumer protection, and data management initiatives of the Sector, as well as the initial efforts of the BSP on financial stability.</p> <p>Dr. Ravalo is the first Filipino to successfully complete the doctoral program in Economics at Boston University where he also earned his Master's degree in Political Economy. He obtained his undergraduate degree in Business Economics (Cum Laude) from the University of the Philippines School of Economics, completing the degree requirements in only 3 calendar years.</p>



Margarita D. Gonzales

Assistant Professor, University of the Philippines School of Economics

Margarita Debuque-Gonzales is an assistant professor at the University of the Philippines School of Economics. Her research interests are in the areas of monetary and financial economics and macroeconomics and development. She currently heads the UPSE's financial economics and international economics committee and the UnionBank Center for Financial and Monetary Economics. Aside from her research work, she also advises the Philippine government on various issues, such as those relating to capital income and financial sector taxation and living wages. She holds Ph.D. and M.A. degrees in Economics from the University of the Philippines.



Yasuyuki Sawada

Chief Economist and Director General, Economic Research and Regional Cooperation Department, ADB

Yasuyuki Sawada is the chief spokesperson for ADB on economic and development trends, and leads the production and dissemination of ADB's flagship knowledge products, as well as ADB's support for various regional cooperation fora such as ASEAN+3 and APEC. Before joining ADB, Mr. Sawada was Professor of Economics at the University of Tokyo. He has worked at the ADB Institute in Tokyo and served as consultant for various projects at the World Bank Group. A leading figure in development economics and applied microeconometrics, he has served as a visiting professor at Stanford University's Stanford Center for International Development and adjunct professor of economics at Korea University. Mr. Sawada obtained his Ph.D. in Economics and his Master's degree in International Development Policy from Stanford University.



Abdul Abiad

Economic Advisor, Economic Research and Regional Cooperation Department, ADB

Abdul Abiad is Economic Advisor in the Research Department of the Asian Development Bank. Dr. Abiad joined the ADB in 2015, and his work there has focused on macroeconomic research and surveillance and on issues relating to infrastructure. From 2000 to 2015, Dr. Abiad was with the International Monetary Fund, where he worked on the IMF's flagship publication, the *World Economic Outlook*. His research has focused on financial sector development and international financial integration, fiscal policy, exchange rates and trade, economic resilience, and the macroeconomic effects of infrastructure investment. He also worked on Central and Eastern Europe while in the IMF's European Department. He has a B.S. in Mathematics from the University of the Philippines and a Ph.D. in Economics from the University of Pennsylvania.