



## Opening Session B: The MDBs – Catalyzing Private Finance

The world is facing a substantial infrastructure spending deficit. In 2016, McKinsey estimated \$3.3 trillion of investment per annum (or approx. 3.8% of GDP), in economic infrastructure is required to support projected regional growth to 2030. In Asia alone, the ADB estimates the climate adjusted funding requirement to be \$1.7 trillion per annum. This session will discuss how the multilateral development banks (MDBs), both individually and jointly, crowd in greater private finance, and the steps by which greater mobilization and catalyzation can be achieved particularly for lower income countries.

**Moderator:** Sharanjit Leyl, BBC Singapore

### Panelists:

Celestin Monga, Vice President, AfDB

Joachim von Amsberg, Vice President - Policy and Strategy, AIIB

Julie Monaco, Global Head of Public Sector, Managing Director, Citi

Philippe Le Houerou, Chief Executive Officer, International Finance Corporation (IFC)

Zamir Iqbal, Vice President, Finance (Chief Financial Officer), Islamic Development Bank (IsDB)

Joanne Spillane, Executive Director and Global Head of Private Capital Markets, Macquarie Capital

Bambang Brodjonegoro, Minister of National Development Planning, Indonesia

### Sharanjit Leyl, BBC Singapore



Sharanjit Leyl is an experienced broadcaster with nearly 20 years presenting on international news channels. She anchors Newsday and Asia Business Report from the BBC's Singapore studio but has also anchored BBC programmes from London, filed reports for radio on the BBC World Service and written for BBC news online. She regularly anchors live on location for on breaking stories in the region such as Typhoon Haiyan in the Philippines, and the search for Malaysia Airlines flight MH370. Singaporean by birth, Sharanjit presents and produces documentaries on BBC World News including Singapore at 50, documenting one of the 20th century's greatest success stories -- the transformation of her home from developing to first world. Noteworthy interviews include the Prime Ministers of Thailand, Pakistan and New Zealand, Australia, Malaysia and Singapore, Presidents the Philippines, the World Bank and the IMF, and chief executives from companies ranging from Microsoft to Walmart. She's now such a familiar face of business for viewers in Asia that she is regularly invited to moderate high level debates for the United Nations, the World Bank, the IMF, the ADB and other NGOs. At the Asian TV Awards last year, she was highly commended as best anchor.



**Célestin Monga, Chief Economist and Vice President, Economic Governance and Knowledge Management, AfDB**



Célestin Monga is the Vice President for Economic Governance and Knowledge Management at the African Development Bank (AfDB) Group. He previously served as Managing Director at the United Nations Industrial Development Organization, and Senior Advisor/Director for Structural Transformation at the World Bank. He has held various board and senior positions in academia and financial services, including as a pro bono member of the advisory boards at

MIT's Sloan School of Management, and Visiting Professor of Economics at Boston University, the University of Bordeaux 1, the University of Paris 1-Panthéon-Sorbonne, and Peking University.

**Joachim von Amsberg, Vice President - Policy and Strategy, AIIB**



Dr. Joachim von Amsberg drives the strategic direction for the Bank, including its sectoral and country priorities, its investment strategy and programming, its economic analysis and research, and its operating budget. He oversees the Bank's environmental and social policies, other operational policies, and their implementation. He previously served in a number of progressively senior roles at the World Bank where he most recently held the position of Vice President,

Development Finance where he was responsible for the replenishment and stewardship of the International Development Association (IDA), the World Bank's fund for the poorest, and for trust fund and partnership operations. Dr. von Amsberg holds a Ph.D. in Economic Policy Analysis and an M.B.A. from the University of British Columbia. He also holds a M.Sc. in Industrial Engineering from the Technical University of Berlin.

**Julie Monaco, Managing Director, Citigroup**



Julie Monaco is the Global Head of Citi's Public Sector Group in the Corporate and Investment Banking division of Citi's Institutional Clients Group. Julie leads the banking coverage team that is responsible for providing a full range of financial services (transaction banking, capital markets, advisory, sales and trading) to public sector clients globally. These clients include central banks, central government agencies, state and local governments, supranationals,

development banks, non-government organizations and academic institutions.

**Philippe Le Houérou, Ph.D., Chief Executive Officer of the International Finance Corporation**



Philippe Le Houérou is Chief Executive Officer of IFC. Since joining IFC in March 2016, Mr. Le Houérou has led the organization's efforts to create new markets in developing countries and redefine development finance by promoting initiatives and reforms that unlock billions of dollars in additional private sector investment.

Mr. Le Houérou previously held leadership positions at the World Bank and the European Bank for Reconstruction and Development. As the World Bank's Regional Vice President for South Asia from 2013 to 2015, he designed a new regional strategy, restructured the Bank's regional portfolio, and more than doubled new lending. Earlier, he was Regional Vice



President for Europe and Central Asia, where he led the Bank's effort to mitigate the global economic crisis's impact on the region.

Mr. Le Houérou has held a number of other key positions at the Bank, including Vice President of Concessional Finance and Global Partnerships; Acting Vice President and Chief Information Officer; Director of Finance and Resource Mobilization; Macro-Fiscal Sector Manager; and Resident Representative in Madagascar.

Prior to his arrival at IFC, Mr. Le Houérou was Vice President for Policy & Partnerships at the European Bank for Reconstruction and Development. He holds an MBA from Columbia University and a Ph.D in Economics from the Institut d'Etudes Politiques de Paris.

### **Zamir Iqbal, Vice President, Finance, Islamic Development Bank**



Prior to joining the IDB, Mr. Iqbal served at the World Bank for 25 years, latterly as head of the World Bank's Global Islamic Finance Development Center in Istanbul. His experience spans the capital markets, asset management and risk management. Islamic finance has been his research focus and he has co-authored several articles and books on Islamic finance on the topics of banking risk, financial inclusion, economic development, financial stability and risk-sharing. He played an instrumental role in the publication of the World Bank's and the IDB's first global report on Islamic finance. He earned his Ph.D. in international finance from the George Washington University and served as Professional faculty at the Carey Business School of Johns Hopkins University.

### **Joanne Spillane, Executive Director and Head of Private Capital Markets ANZ, Macquarie Capital**



Joanne or Jo Spillane is an Executive Director and Global Head of Private Capital Markets (PCM) for Macquarie Capital.

Jo is responsible for Macquarie Capital's relationships with the largest global investors in infrastructure assets, including pension funds, sovereign wealth funds, superannuation funds and specialist fund managers.

In her role, Ms. Spillane advises government, corporate and financial sponsor clients on access to equity capital for significant private capital transactions across sectors such as infrastructure and energy, telecommunications and transport. Since 2015, PCM has raised over AUD\$60b of equity for these deals.

Having enjoyed a 21 year career with Macquarie, she spent the first 12 years of this in Equity Capital Markets where she was responsible for the origination and execution of equity capital raisings for listed entities and Initial Public Offerings.

Ms. Spillane completed a BA Comm from the University of Technology Sydney and MBA from the Australian Graduate School of Management at University of NSW.

Ms. Spillane is also a Non-Executive Director of the Aurora Education Foundation.