

GERARD CAPRIO, JR.

Department of Economics
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EXPERIENCE

Williams College, January 2006-
William Brough Professor of Economics Williams College
Chair, Center for Development Economics, Williams College, July 2006-present.
Research Fellow, Center for Applied Macroeconomic Analysis, Finance and
Macroeconomy Program

Trinity College, Dublin, Fall 2009
Professor and Fulbright Scholar

The World Bank, 1988 to 2005
Director, Operations and Policy Department, Financial Sector Vice Presidency.
Previously, jointly held the above and served as Head, Financial Sector Research,
Development Research Group, 1998- 2003, and prior to that, Head, Financial
Sector Research, Development Research Group.

Lead Economist, 1995-1997; Principal Financial Economist, 1993-1995, and
Senior Financial Economist, Policy Research Department, 1988-92.

Morgan Guaranty Trust Company, 1985 to 1988.
Vice President and Head, Global Economics Unit, 1988.
Vice President and International Economist, August 1985 to December 1987.

The Board of Governors of the Federal Reserve System, 1977 to 1985.
Economist, Division of International Finance

Past positions: *Senior Non Resident Fellow, Milken Institute, 2015-17; Visiting*
Adjunct Professor, George Washington University, 1980-83 and Economist,
Economic Professionals Program, International Monetary Fund, 1976-77.

EDUCATION

University of Michigan (Ann Arbor)
Ph.D., Economics (1976)
M.A., Economics (1974)
Areas of Specialization: International Economics, Economic Development

Williams College
B.A., Economics, 1972, cum laude, with highest honors in economics.

LANGUAGES

Spanish, French (reading).

PROFESSIONAL ACTIVITIES

Co-Editor, *Journal of Financial Stability* (2006-2016)

Advisory Board member, *Journal of Financial Economic Policy*

Member, Steering Committee, FinLawMetrics: Annual Conference on Finance, Law and Data, Bocconi University

Referee for: American Economic Review, Journal of Economic Literature, Journal of International Economics, Journal of Comparative Economics, Journal of Money, Credit, and Banking, Economic Record, Economica, Journal of Finance, Journal of Development Economics, Journal of Financial Stability, World Development, World Bank Economic Review, and World Bank Research Observer.

Consultant: The World Bank; The International Monetary Fund; Central Bank of Brazil and Unibacen (the training arm of the Central Bank of Brazil established to train Latin American Central Bankers).

Advisor, Central Bank of Korea; Expert Witness, Dechert LLP.

HONORS:

- ❖ Named a “Top Work” on financial sector issue, 2012
- ❖ Fulbright Scholar, Trinity College, Dublin, Fall 2009.
- ❖ Delivered the 2005 Maxwell Fry Lecture at the University of Birmingham.
- ❖ Number 1 paper of the top 25 articles in the Journal of Financial Intermediation 2004-2008.
- ❖ 1999 World Bank Performance Award for outstanding research and research management.
- ❖ Advisor to the Capital Markets Board, Rwanda.

BOOKS

Authored works:

Advanced Introduction to Financial Regulation, with James Barth and Iftekhar Hasan, in process for Edward Elgar. Expected publication: 2019.

The Guardians of Finance: Making them work for us, MIT Press, March 2012, (with James Barth and Ross Levine).

Rethinking Bank Regulation: Till Angels Govern, Cambridge University Press 2006 (with James Barth and Ross Levine).

Finance for Growth: Policy Choices in a Volatile World, Oxford University Press, May 2001 (with Patrick Honohan).

Edited Volumes:

Handbooks in Financial Globalization, A 3-Volume Set, 2012:

Handbook of Key Global Financial Markets, Institutions, and Infrastructure

The Evidence and Impact of Financial Globalization

Handbook of Safeguarding Global Financial Stability: Political, Social, Cultural, and Economic Theories and Models

Cross-Border Banking: Regulatory Challenges, edited with Douglas Evanoff and George Kaufman, Singapore: World Scientific Press, 2006

Financial Crises: Lessons from the Past, Preparation for the Future, edited with James A. Hanson and Robert Litan, Washington, DC: The Brookings Institution, 2005.

The Future of State-Owned Financial Institutions, edited with Jonathan Fiechter, Robert Litan, and Michael Pomerleano, Washington, DC: The Brookings Institution, 2004.

Financial Sector Policy for Developing Countries: A Reader, edited with Patrick Honohan and Dimitri Vittas, The World Bank, Fall 2002.

Financial Liberalization: How Far, How Fast? edited with Patrick Honohan and Joseph Stiglitz, Cambridge University Press, 2001. Also, chapter therein on “The Case for Liberalization and Some Drawbacks,” with James Hanson.

Preventing Bank Crises: Lessons from Recent Global Bank Failures, edited with William C. Hunter, George G. Kaufman, and Danny M. Leipziger, The World Bank, September, 1998

Reforming Financial Systems: Historical Implications for Policy, edited with Dimitri Vittas, Cambridge University Press, May 1997.

Financial Reform: Theory and Experience, with Izak Atiyas, James Hanson, et al., Cambridge University Press, 1994.

Building Sound Finance in Transitional Economies, edited with David Folkerts-Landau and Timothy Lane, International Monetary Fund, 1994.

Monetary Policy Instruments for Developing Countries, edited with Patrick Honohan, World Bank Press, 1991.

PAPERS

“Assessing the Financial Sector: The Quality, Relevance, and Utility of the IMF’s Program,” forthcoming in IMF volume on Assessing the IMF’s Performance in the Financial Sector, 2018.

“Financial Regulation for Economic Development,” with James Barth, in Thorsten Beck and Ross Levine, editors, Handbook of Finance and Economic Development, Oxford University Press, 2017.

“Payday Lending: Does Regulation Depend on Which Party Holds Power (with James Barth and Moutusi Sau), Milken Institute Center for Financial Markets, *Viewpoints*, October 2015.

“Misdiagnosis: Incomplete Cures of Financial Regulatory Failures,” (with James Barth and Ross Levine), In Barth, J. G. Kaufman (eds) (2015), eds. The Great Financial Crisis: Causes and Costs. World Scientific: Singapore and now publishers: Boston.

“Financial History and Financial Development: Promises and Pitfalls,” forthcoming in the Oxford Handbook of Banking and Financial History, edited by Youssef Cassis, Richard Grossman, and Catherine Schenk, 2015.

“Macro Financial Determinants of the Great Financial Crisis: Implications for Financial Regulation”, with Vincenzo D'Apice, Giovanni Ferri, and Walter Puopolo, forthcoming, *Journal of Banking and Finance*, 2014.

“Banking Crises: Those Hardy Perennials,” with Patrick Honohan in Allan Berger, Philip Molyneux, and John Wilson, eds, The Oxford Handbook of Banking, Oxford University Press, 2014 (a significantly updated version of the 2009 paper, the original being finished in early 2008, before the crisis of that year).

“Occupying the Wrong Street? The Social Productivity of the Financial Sector: Some Comments,” in Douglas Evanoff, Cornelia Holthausen, George Kaufman, and Manfred Kremer, *The Role of Central Banks in Financial Stability: How Has it Changed*, World Scientific Press, 2014.

“Financial Regulation After the Crisis: How Did We Get Here, and How Do We Get Out?,” Paper prepared for the 2013 Asia Economic Policy Conference at the Federal Reserve Bank of San Francisco, in Reuven Glick and Mark Spiegel, editors, Prospects for Asia and the Global Economy, 2014. Also available as London School of Economics Financial Markets Group Working Paper, December, 2013.

“Bank Regulation and Supervision in 180 Countries from 1999 to 2011,” with James Barth and Ross Levine, *Journal of Financial Economic Policy*, Vol 5, Issue 2, 2013. Also published by the Milken Institute as Measure It, Improve It: Bank Regulation and Supervision in 180 Countries from 1999 to 2011” April 2013.

“Finance: Is Bigger Badder?” forthcoming in Viral Acharya, Thorsten Beck, Douglas Evanoff, George Kaufman, and Richard Portes, *The Social Value of the Financial Sector: Too Big to Fail or Just Too Big?*, World Scientific Press, 2013.

“The Evolution and Impact of Bank Regulations,” with James Barth and Ross Levine, World Bank Policy Research Working Paper 6288, December 2012.

“Financial Sector Surveillance in the Country Dialogue,” Paper prepared for the Independent Evaluation Office of the International Monetary Fund, June 2011.

“Macro-Financial Linkages in IMF Research,” Paper prepared for the International Monetary Fund, BP/10/97, September 2010 and in *Research at the IMF: Relevance and Utilization*, Independent Evaluation Office of the International Monetary Fund, 2011.

“The 2007 Meltdown in Structured Securitization: Searching for Lessons not Scapegoats,” with Asli Demirguc-Kunt and Edward Kane, *World Bank Research Observer*, 2010.

“Financial Regulation in a Changing World: Lessons from the Recent Crisis,” in Paolo Savonna, ed., *Financial Collapse: How are the Biggest Nations and Organizations Managing the Crisis?* Fondazione Cesifin “Alberto Predieri” 2010.

“Subprime Finance: Yes, We Still Are In Kansas,” in *Time for a Visible Hand: the case for better regulation in financial markets*, Joseph Stiglitz, Stephany Griffith-Jones and Jose Antonio Ocampo (eds), Oxford University Press, 2010.

“Safe and Sound Banking: A Role for Countercyclical Regulatory Requirements?,” Discussion Paper, William College, and Institute for International Integration Studies, Trinity College, December 2009.

“Banking Crises,” with Patrick Honohan, in Allan Berger, Philip Molyneux, and John Wilson, eds, *The Oxford Handbook of Banking*, Oxford University Press, 2009.

“Financial Innovation: What have we learnt – a comment,” in Paul Bloxham and Christopher Kent, eds., *Lessons From the Financial Turmoil of 2007 and 2008*, Reserve Bank of Australia, 2008.

“Reassessing the Rationale and Practice of Bank Regulation and Supervision around the Globe After Basel II,” with James Barth and Ross Levine, in *Current Developments in Monetary and Financial Law*, Volume 5, 2008.

“Comparative International Characteristics of Banking,” with James Barth, Ross Levine, and Dan Nolle, Bank of England conference proceedings, 2008.

“Changing Bank Regulation: For Better or For Worse,” with James Barth and Ross Levine, *Comparative Economic Studies*, Summer 2008.

"China's Financial System: The Perils of Riding the Wave," with James Barth, *Milken Review*, Volume 9, Number 3, Third Quarter, 2007.

"The Great Innumeracy Epidemic," *The Financial Regulator*, Volume 11, No. 4, March 2007.

"Governance and Bank Valuation," with Luc Laeven and Ross Levine, *Journal of Financial Intermediation*, Volume 16, No. 4, October 2007.

"The Microeconomic Effects of Different Approaches to Bank Supervision," in Stephen Haber, Douglas North, and Barry Weingast, "Economics, Politics, Institutions, and Financial Markets," Stanford University Press, 2007 (with James Barth and Ross Levine).

"Bank Regulation and Supervision," with James Barth and Ross Levine, Central Bank of Turkey, Financial Stability and the Implications of Basel II, June 2006.

"Banking Crisis Database," with Daniela Klingebiel, Luc Laeven, and Guillermo Noguera, in Patrick Honohan and Luc Laeven, Systemic Financial Crises, Cambridge University Press, 2005

"Bank Regulation: What Really Works," with James Barth and Ross Levine, *Milken Review*, September, 2005.

"Starting Over Safely: Rebuilding Banking Systems' with Patrick Honohan. In Gerard Caprio, Jr., James A. Hanson and Robert Litan, editors, Financial Crises: Lessons from the Past, Preparation for the Future, The Brookings Institution, 2005.

"Banking regulation: shadow views," *Journal of Financial Stability*, December 2004.

"Bank Regulation and Supervision: What Works Best," with Ross Levine and James Barth, *Journal of Financial Intermediation*, Vol. 12, April, 2004, pp 205-248.

"Comparative International Characteristics of Banking," with James Barth and Daniel E. Nolle, Economic and Policy Analysis Working Paper 2004-1, Office of the Comptroller of the Currency (Jan. 2004). Also published in A Companion to International Business Finance, Raj Aggarwal (ed.), Blackwell Publishing, Inc. (Massachusetts), 2004.

"Can the Unsophisticated Market Provide Discipline," with Patrick Honohan, in Market Discipline: The Evidence across Countries and Industries, C. Borio, W. Hunter, G. Kaufman and Kostas Tsatsaronis, editors, 2004, MIT Press.

"Corporate Governance in Finance: Concepts and International Observations," with Ross Levine, in Robert E. Litan, Michael Pomerleano and V. Sundararajan, Financial Sector Governance: The Roles of the Private and Public Sectors (The Brookings Institution Press, Fall 2002).

“Banking Policy and Macroeconomic Stability: An Exploration,” with Patrick Honohan, World Bank Policy Research Working Paper, June 2002, and in William C. Hunter and George Kaufman, Asset Price Bubbles 2003.

“A ‘Cookie-Cutter’ Approach Is the Wrong Way for Countries to Regulate and Supervise Banks,” (with James Barth and Ross Levine), *Capco Institute Journal*, 2002.

“Reducing the Cost of Bank Crises: Is Basel Enough?” with Patrick Honohan, in Max Fry Festschrift, David Dickinson and Eddie George, eds., Managing Money in the Economy (London: Routledge, Feb 2002.)

“Choices and Lessons for Bank Regulation and Supervision from a New Cross-Country Database,” with Ross Levine and James Barth, *The Financial Regulator*, December, 2001.

“Bank Regulation and Supervision: A New Database,” with James Barth and Ross Levine, in Robert Litan and Richard Herring, eds., *Brookings-Wharton Papers on Financial Services*, 2001.

“Banking Systems Around the Globe: Do Regulation and Ownership Affect Performance and Stability?” With James Barth and Ross Levine, Prudential Regulation and Supervision: What works and what doesn’t, National Bureau for Economic Research, 2001.

“Avoiding Disaster: Policies to Reduce the Risk of Banking Crises,” with Maria Soledad Martinez Peria. Egyptian Center for Economic Studies Working Paper No. 47.

“Financial Fragility and Mexico’s 1994 Peso Crisis: An Event-Window Analysis of Market Valuation Effects,” with Anthony Saunders and Berry Wilson, *Journal of Money, Credit, and Banking*, August 2000.

“Bank Privatization and Regulation for Egypt,” with Robert Cull, Egyptian Center for Economic Studies, *Distinguished Lecture Series*, no. 15, August 2000.

“Does Financial Reform Raise or Reduce Savings,” with Oriana Bandiera, Patrick Honohan, and Fabio Schiantarelli, *Review of Economics and Statistics*, January, 2000.

“Mexico's Financial Sector Crisis: Propagative Links to Devaluation,” with Berry Wilson and Tony Saunders, *The Economic Journal*, January 2000.

“Moral Hazard and Reform of the Government Safety Net: A Comment” in Lessons from Recent Global Financial Crises, William C. Hunter and George Kaufman, editors, 2000.

Beyond Capital Ideals: Restoring Banking Stability, with Patrick Honohan, *Journal of Economic Perspectives*, 1999, and reprinted in *The South African Journal of Economics*, vol. 68, (1), March 2000.

“Financial Regulation and Performance: Cross-Country Evidence,” with James Barth and Ross Levine, forthcoming in Hernandez and Schmidt-Hebbel, eds. Banking, Financial Integration, and Macroeconomic Stability, 2000.

“Systemic Risk, Contagion, and the Asian Financial Crisis,” with Philip Bartholomew, in James Barth and Dan Brumbaugh, eds, Restructuring Regulation and Financial Institutions, Milken Institute, 1999.

“Banking on Crises: Expensive Lessons of Financial Crises,” World Bank Policy Research Working Paper , September 1998, and in George Kaufman, ed., *Research in Financial Services*, volume 10, 1999.

“On Not Putting All the Eggs in One Basket: the Role of Diversification in Banking,” with Berry Wilson, presented at the World Bank-IMF Annual Meetings Seminar on Building Robust Financial Systems, September, 1997.

“Bank Regulation: The Case of the Missing Model,” in Alison Harwood and Bruce L.R. Smith, eds, Sequencing? Financial Strategies for Developing Countries, Brookings Institution Press, July 1997.

“Role of Credit in Small and Medium Enterprise Exports: the Case of Mercosur,” with Margaret Miller, Economic Notes, number 21, Latin America and Caribbean Region, The World Bank, June 1997.

“The Role of Long Term Finance: Theory and Evidence,” with Asli Demirguc-Kunt, Policy Research Working Paper number 1746, April 1997, *World Bank Research Observer*, May 1998.

“The Importance of the Financial System For Development: Implications for Egypt,” with Stijn Claessens, Distinguished Lecture Series number 6, Egyptian Center for Economic Studies, April 1997.

“Safe and Sound Banking in Developing Countries: We’re Not in Kansas Anymore,” World Bank Policy Research Working Paper 1739, March 1997, and in FDICIA: Bank Reform Five Years Later and Five Years Ahead, JAI Press, December 1997.

“The Case for Narrow Banking: A comment,” in Preventing Banking Sector Distress and Crises in Latin America, Suman Bery and Valeriano Garcia, eds., World Bank Discussion Paper No. 360. March 1997.

“Bank Insolvency: Bad Luck, Bad Policy, or Bad Banking?” with Daniela Klingebiel, paper presented at the 1996 Annual Bank Conference on Development Economics, *World Bank Economic Review*, January 1997.

“The Lender of Last Resort Function Under a Currency Board: The Case of Argentina,” with Michael Dooley, Danny Leipziger, and Carl Walsh, in the *Open Economies Review*, 7: pp. 617-42, July 1996.

“Bank Insolvencies: Cross Country Experience,” with Daniela Klingebiel, Policy Research Discussion Paper number 1620, July 1996; updated, April 2000.

"Financial Reform in Developing Countries: a case of the missing model?" in Bruce Smith and Alison Harwood, eds. Sequencing Financial Reform, The Brookings Institution, 1997, and Policy Research Discussion Paper 1574, January 1996.

"Financial Reform: Beyond Laissez Faire," with Lawrence H. Summers, in Stability of the Financial System, edited by Dimitri Papadimitriou, MacMillan Press 1996 (earlier version as World Bank Policy Research Working Paper 1171, August 1993).

“Financial Regulation and Financial Reform in Africa,” paper presented before at the Conference of Sub-Saharan Central Banks, September 1995, and in the eponymous volumes by the Economic Development Institute.

“Governing the Global Economy: International Finance and the Role of the State: A Review,” *Journal of Economic Literature*, June 1996.

"The Role of Financial Intermediaries in Transitional Economies," *Carnegie-Rochester Conference on Public Policy*, June 1995.

"The Role of Financial Intermediaries During Asset Deflations: a comment," in Portfolio Flows to Developing Countries," Constantijn Claessens and Shan Goopta, editors, The World Bank, 1994.

"Financial Reform in Transitional Socialist Economies: Avoiding the Path from Shell Money to Shell Games," with Ross Levine, Policy Research Discussion Paper 898, April 1992, and *World Bank Research Observer*, January 1994.

"Financial Reform: Lessons and Strategy," in Financial Sector Reforms in Asian and Latin American Countries: Lessons of Comparative Experience, edited by Shakil Faruqi, Economic Development Institute, The World Bank, 1993.

"Excess Liquidity and Monetary Overhangs," with Patrick Honohan, *World Development*, March 1993. A variant of this paper won an *Honorable Mention* in the 1990 *Amex Bank Review Essay Competition*.

"Policy Uncertainty, Asymmetric Information, and Financial Intermediation," Policy Research Discussion Paper 853, February 1992.

"The Use of Market Instruments for Monetary Policy," with Patrick Honohan, published in Caprio and Honohan (1991, above) and as Policy, Research, and External Affairs Working Paper 528, October 1990, The World Bank.

"Reforme du Secteur Financier et Processus d'Ajustement," with Patrick Honohan, in *Techniques Financieres et Developpement*, June 1991.

"Financial Sector Adjustment Lending: A Preliminary Assessment," with Patrick Honohan, World Bank Policy Paper, April 1991.

"The Role of Foreign Direct Investment in Financing Developing Countries," World Bank Policy Paper, July 1989 (with Alan Gelb and Melanie Johnson).

"Global Capital Markets: Issues and Implications," with Rimmer de Vries, The Marcus Wallenberg Papers on International Finance, Volume 1, Number 4, 1986.

"Domestic Saving, Current Accounts, and International Capital Mobility," with David H. Howard, International Finance Discussion Paper number 244, The Board of Governors of the Federal Reserve System, July 1984.

"Oil Price Shocks in a Portfolio Balance Model," with Peter B. Clark, *Journal of Economics and Business*, 35, June 1983.

"Deficit Saving Ratios as Indicators of Interest Rate Pressure: A Collection of Notes," with Dale W. Henderson, P. Hooper, R. Lubitz, and S. Symansky, International Finance Discussion Paper number 234, The Board of Governors of the Federal Reserve System, December, 1983.

"The Swedish Economy in the 1970s: the Lessons of Accommodative Policies," International Finance Discussion Paper number 205, The Board of Governors of the Federal Reserve System, May 1982.

Author of various articles on international finance and macroeconomics in World Financial Markets, 1985-88. Contributor to World Bank Country Reports: authored chapters in numerous reports on Argentina, Philippines, Vietnam, Romania, Rwanda, Tunisia; contributed the lead-off chapter (on the role of finance) for the 1989 World Development Report on Financial Systems and Economic Development.

Selected Recent Presentations:

"Financial Regulation in the Digital Era," The World Bank, June 2018

"Assessing the Financial Sector," International Monetary Fund," October 2017

“Overview of Financial Markets” and “Foundations of Financial Sector Development,” The George Washington – Milken Institute Capital Markets Program, George Washington University, September 2017.

“Financial Regulation in a Risky Environment: What is Old, What is New,” The World Bank, June 2017.

“Financial Regulation in a Risky Environment,” The World Bank, June 2016.

“Financial Markets Overview” and “Financial Sector Infrastructure,” presentations at the Milken Institute course for USAID, May 2017.

“Lessons of Financial History,” a series of 3 lectures given at the University of Amsterdam School of Business, November and December, 2016.

“Capital Market Development in East Africa,” at the eponymous workshop in Lake Kivu, Rwanda, Oct. 14-16, 2015.

“Regulating Finance,” a 3-day short course at Trinity College, Dublin, March 23-25, 2015.

“What Works Best in Financial Regulation,” American Enterprise Institute, July 15, 2014

“Future Directions For Financial Regulation: Time for a Course Change,” Central Bank of Portugal, June 19, 2014, and World Bank, May 20, 2014.

“Financial Regulation After the Crisis: How Did We Get Here, and How Do We Get Out?” San Francisco Fed Asia Economic Policy Conference, November 4-5, 2013.

“Financial Systems: Their Development and Regulation,” a 1-week course at the Central Bank of Korea, July 1-5, 2013 and Sept. 3-7, 2012.

“Regulatory Capture and its Prevention,” presentation at the European Central Bank, June 26, 2013.

“Political Systems and Stability: Has Anyone Tamed the Tiger?” presentation at the Federal Reserve Bank of Atlanta, April 8, 2013.

“Finance: Is Bigger Badder?” Presentation at the Federal Reserve Bank of Chicago, November 15-15, 2012.

“The Guardians of Finance” presented at the World Bank (once at a research seminar, once in a course for government officials), Inter-American Development Bank, the Peterson Institute for International Finance, Williams College, Trinity College (Dublin), American Institute for Economic Research, The Central Bank of Korea.

“Lessons for Financial Regulation,” The World Bank, May 2011 and 2010.

“Financial Regulation in a Changing World: Lessons from the Recent Crisis,” Central Bank of Ireland, December 2009.

“Anatomy of a Crisis,” presented at Trinity College, Dublin, and at Queens University, October 2009.

“Financial Regulation in a Changing World: Lessons from the Recent Crisis,” presented at the VII Colloquium on “*Financial Collapse: How are the Biggest Nations and Organizations Managing the Crisis?*”, October 2009.

‘The Mother of All Crises,’ presented at the American Institute for Economic Research, June 2009.

“Re-Regulating Finance,” presentation at the Overview of Financial Sector Issues Course, The World Bank, May 2009.

Keynote speaker and moderator on the 2007-08 Financial Crisis at a World Bank Video Conference with Central Bank Governors and Finance Ministers from 8 key countries, December, 2008.

“Financial Sector Regulation: Lessons Learned?” Presented at the Cleveland Federal Reserve Bank, December 2008.

“The 2007 Meltdown in Structured Securitization,” presented at World Bank Conference on Risk Management, October, 2008,

“The Subprime Financial Crisis,” presented at Financial Markets Reform Meeting at Manchester University on July 1-2, 2008.

“Financial Crises: Then and Now,” American Institute for Economic Research, June and July, 2008.

“The Current Crisis in an Historical Perspective,” presented at the Reserve Bank of Australia, July 2008.

“Rethinking Bank Regulation,” presented at the IMF, September 2007.

“Bank regulation: For Better or Worse,” presented at Bocconi University and Central Bank of Croatia, June 2007.

“How can we really help the world's poor,” talk at Milken Global Conference, April 2007.

"The Design and Governance of Bank Supervision," presented at the Riksbank Conference on Central Bank Governance, August 31-September 1, 2006.

"Banking on Basel?" presented at the Korea Development Institute conference, "Adopting the New Basel Accord: Impact and Policy Responses of Asian-Pacific Developing Countries, and forthcoming in the eponymous volume, July, 2006.

"Rethinking Bank Regulation," presentations at the Korea Deposit Institute, the Bank of Korea, The Korea Financial Supervisory Service, and the Korea Institute of Finance, July 2006.

"Till Angels Govern," presented at the Office of the Comptroller of the Currency (June, 2006) and at the World Bank Course on Overview of Financial Sector Issues (October, 2006).

"Finance for Growth," presented at universities, central banks, and government agencies in Tokyo, Shanghai, Beijing, Sydney, Melbourne, Adelaide, Hanoi, Santiago, Rio de Janeiro, Buenos Aires, and Cairo, May-July 2001, and was featured on CNN, CNBC, and Reuters.