Banque de France-ACPR Conference
28 september 2015

Speaker Biographies

Svein Andresen
Secretary General, Financial Stability Board

Svein Andresen is the Secretary General of the Financial Stability Board (FSB), a position he has held since the FSF's initiation in 1999. Svein Andresen was born in Hong Kong in 1954 and is a Norwegian citizen. He has a Master's degree in economics from Simon Fraser University in British Columbia, Canada, and a PhD in economics from the Graduate Institute of International Studies in Geneva, Switzerland. Prior to his joining the FSF, he held various positions at the Bank for International Settlements (BIS). He was Advisor to the General Manager of the BIS from 1997 to 2000. From 1995 through 1997, he led the secretariat to G10 central bank Governors on financial issues. He was Secretary to the Committee on the Global Financial System from 1992 till 1997 and to the Markets Committee from 1995 till 1997. He joined the BIS Monetary and Economic Department in 1989. Prior to joining the BIS, Svein Andresen was an assistant professor of economics at the University of North Carolina at Chapel Hill.

Nicola Cetorelli
Assistant Vice President, Federal Reserve Bank of New York

Nicola Cetorelli is an Assistant Vice President in the Financial Intermediation Function at the Federal Reserve Bank of New York. Prior to joining the New York Fed, he was a Senior Economist at the Federal Reserve Bank of Chicago. His research has focused on the industrial organization and the corporate finance characteristics of the banking industry and the relationships with real economic activity. More recently he has worked on themes of international banking and related to the evolution of financial intermediation. He has published in a number of scholarly journals, among which The Journal of Finance, Journal of Economic Theory, American Economic Review, Journal of International Economics. He has also written many articles in various policy journals and book chapters as well. He received his Ph.D. in Economics from Brown University and a B.A. from the University of Rome, Italy.

Sir Jon Cunliffe
Deputy Governor, Financial Stability, Bank of England

Sir Jon Cunliffe became Deputy Governor for Financial Stability at the Bank of England on 1 November 2013. Jon is a member of the Bank's Financial Policy and Monetary Policy Committees, the Bank's Court of Directors and the Prudential Regulation Authority Board. He has specific responsibility within the Bank for the supervision and oversight of Financial Market Infrastructures, for Resolution and for the provision of Emergency Liquidity Assistance. He is a member of the G20 Financial Stability Board Steering Committee, the Bank for International Settlements' Board of Directors and the European Systemic Risk Board. Before joining the Bank, Jon was the UK Permanent Representative to the European Union, effective from 9 January 2012. From July 2007 to December 2011, he was the Prime Minister's Advisor on Europe and Global Issues and the UK Sherpa for the G8 and G20 and the Cabinet Office Permanent Secretary responsible for EU coordination. Between 2002 and 2007, Jon was Second Permanent Secretary at HM Treasury, Managing Director of the Macroeconomic and International Finance Directorate. He was responsible for UK macroeconomic policy, international and EU policy and financial services and the Government's representative at the meetings of the Bank's Monetary Policy Committee. Between 1990 and 2002, Jon held various posts at HM Treasury, including Managing Director for Financial Regulation and posts on EU and international finance. He led the Treasury's work on operational independence of the Bank of England; European Monetary Union; and the international financial system. Prior to that Jon held a number of posts at the Department of Transport and the Environment. Jon was appointed a Companion of the Order of the Bath in the New Year Honours 2001, and made a Knight Bachelor in the New Year Honours 2010. He has a Master of Arts in English Language and Literature from the University of Manchester and spent some time as a Lecturer on English Literature at the University of Western Ontario, Canada.

Andreas Dombret
Board member, Bundesbank

Dr Andreas Dombret was born in the USA to German parents. He studied business management at the Westfälische Wilhelms University in Münster and was awarded his PhD by the Friedrich-Alexander University in Erlangen-Nuremberg. From 1987 to 1991, he worked at Deutsche Bank's Head Office in Frankfurt, from 1992 to 2002 at JP Morgan in Frankfurt and London, from 2002 to 2005 as the Co-Head of Rothschild Germany in Frankfurt and London, before serving Bank of America as Vice Chairman for Europe and Head for Germany, Austria and Switzerland between 2005 and 2009. Since May 2010, he has been a member of the Executive Board of the Deutsche Bundesbank with responsibility for Banking and Financial Supervision and Risk Control. He is also the Bundesbank's Deputy for the G7, G20 and IMF, he is a member of the Supervisory Board (SSM) and the Basel Committee on Banking Supervision (BCBS).

Darell Duffie
Professor, Standford Business School

Darrell Duffie is the Dean Witter Distinguished Professor of Finance at Stanford University's Graduate School of Business, and Professor (by courtesy) in the Department of Economics, Stanford University. He is a member of the Financial Advisory Roundtable of the Federal Reserve Bank of New York, a Fellow and member of the Council of the Econometric Society, a Research Fellow of the National Bureau of Economic Research, a Fellow of the American Academy of Arts and Sciences, and a member of the board of directors of Moodys Corporation. Duffie was the 2009 president of the American Finance Association. His recent books include *How Big Banks Fail* (Princeton University Press, 2010), *Measuring Corporate Default Risk* (Oxford University Press, 2011), and *Dark Markets* (Princeton University Press, 2012).

Denis Duverne
Deputy Chief Executive Officer, AXA Group

Denis Duverne is Deputy Chief Executive Officer of AXA, in charge of Finance, Strategy and Operations. Since he joined AXA in 1995, he assumed responsibility for supervision of AXA's operations in the United States and the United Kingdom and managed the reorganisation of AXA companies in Belgium and the United Kingdom. He was also the Management Board Member in charge of Finance, Control and Strategy from 2003 to 2010. Prior to joining AXA, Mr Duverne was in the Crédit Lyonnais Group from 1991 to 1995. He started his career in 1984 as Commercial Counsellor for the French Consulate General in New York. Then, he had been working for the French Ministry of Finance in various positions, including Deputy Assistant Secretary for Tax Policy from 1988 to 1991. Denis Duverne is a graduate of the École des Hautes Études Commerciales (HEC), and the École Nationale d'Administration (ENA).

John Hele
Executive Vice-President
Chief Financial Officer, MetLife Inc.

John Hele is Executive Vice-President & Chief Financial Officer for MetLife, Inc. and a Member of the company's executive group since 2012. Prior to joining MetLife, Hele was Executive Vice-President, Chief Financial Officer and Treasurer of Arch Capital Group Limited. He also served as Chief Financial Officer and a Member of the Executive Board of ING Group N.V., as Founder, President and Chief Executive Officer of Worldinsure, and he spent 11 years with Merrill Lynch in investment banking, marketing and finance positions in the United States. Hele has been a Member of the CFO Forum in Europe, the Chair of the Chief Risk Officer Forum, and is a Fellow in the Society of Actuaries. He holds a Bachelor's degree in Mathematics from the University of Waterloo, Ontario, Canada.

Philipp Hildebrand
Vice Chairman, BlackRock

Philipp Hildebrand is Vice Chairman of BlackRock, a member of the firm's Global Executive Committee, and Chairman of Multi-Asset Strategies (MAS). Philipp has served as a Senior Visiting Fellow at Oxford University's Blavatnik School of Government and he sits on the School's International Advisory Board. Until January 2012, he served as Chairman of the GoverningBoard of the Swiss National Bank (SNB). In that capacity, he was a Director of the Bank for International Settlements (BIS), the Swiss Governor of the International Monetary Fund (IMF) and a member of the Financial Stability Board (FSB). In November 2011, the Leaders of the G20 appointed him Vice Chairman of the FSB. Previously, Mr. Hildebrand served as Chief Investment Officer of a Swiss private bank and as a partner of Moore Capital Management in London. Between 2006 and 2009, he served as a member of the Strategic Committee of the French Debt Management Office. He began his professional career at the World Economic Forum in Geneva. In 2011, Mr. Hildebrand received the Central Banker of the Year, Europe Award from The Banker. Mr. Hildebrand is a member of the Group of Thirty and an Honorary Fellow of Lincoln College, Oxford. Mr. Hildebrand earned a BA from the University of Toronto in 1988, a Master's degree from the Graduate Institute of International Studies in Geneva in 1990, and a DPhil from the University of Oxford in 1994.

Felix Hufeld
President, German Federal Financial Supervisory Authority

Felix Hufeld is President of the German Federal Financial Supervisory Authority (BaFin). Previously he was Chief Executive Director Insurance Supervision at BaFin. Felix Hufeld is Chairman of the Executive Committee of the International Association of Insurance Supervisors (IAIS) and member of the Management Board of the European Insurance and Occupational Pensions Authority (EIOPA). Previously he was Partner at Westlake Partners. From 2001 to 2010 he served as Chief Executive Officer of Marsh Germany, Austria and Northern Europe of Marsh & Mclennan Companies Inc. Prior to joining the insurance sector, Felix Hufeld worked from 1999 to 2001 at Dresdner Bank as their Global Head Group Corporate Development. Prior to that, he worked at The Boston Consulting Group (BCG) for almost eight years, in the end as a Principal, primarily focusing on the financial services industry as well as Attorney focusing on corporate and tax law. Felix Hufeld studied Law in Freiburg and received a Master in Public Administration at Harvard University.

Lex Hoogduin
CEO LCH Clearnet

Lex Hoogduin became Chairman of LCH.Clearnet Group Limited and LCH.Clearnet Limited on 5 March 2015. He joined LCH.Clearnet as an independent non-executive director of LCH.Clearnet in September 2012 and was Chair of its Limited, SA and LLC Risk Committees from January 2013 to February 2015. He was an Executive Director at De Nederlandsche Bank (DNB) from January 2009 until July 2011, responsible for economic policy and research, financial stability, financial markets, statistics and payment, clearing and settlement systems. He was also project leader in the merger of DNB with the Pensioen en Verzekeringskamer. Between 2005 and 2008 he was the Chief Economist of Robeco and Managing Director of the IRIS research institute. Prior to this he spent time at DNB, where he worked as division director Scientific Research from 2001 until 2005. From 1997-2001 he worked in Frankfurt as advisor of Wim Duisenberg, the first president of the ECB. During this period he was also connected to the University of Groningen.

Denis Kessler
Chairman and Chief Executive Officer, SCOR

Denis Kessler, a French citizen, is a graduate of HEC business school (Ecole des Hautes Etudes Commerciales), holds a PhD in economics and advanced degrees in economics and social sciences and is a Fellow of the French Institute of Actuaries. He was Chairman of the Federation Francaise des Societes d'Assurance (FFSA), Senior Executive Vice-President and member of the Executive Committee of the AXA Group and Executive Vice-President of MEDEF (Mouvement des Entreprises de France). He joined SCOR as Chairman and Chief Executive Officer on 4 November 2002.

Ralph Koijen
Professor of Finance, London Business School

Ralph S.J. Koijen is a Professor of Finance at London Business School. His areas of expertise are investments, health care and insurance markets, and financial econometrics. He is also a Research Fellow of the CEPR and Netspar. Before joining London Business School, Ralph was a visiting Assistant Professor of Finance at New York University's Stern and an Assistant and Associate Professor of Finance at the University of Chicago's Booth School of Business. Ralph's research has been published in leading journals, such as *Econometrica*, the *American Economic Review*, *The Journal of Finance*, the *Review of Financial Studies*, and the *Journal of Financial Economics*. He has received various awards for his work including the Richard A. Crowell Memorial Prize, the Roger F. Murray Prize, Swiss Finance Institute Outstanding Paper Award, the Glucksman Institute Research Prize, and the Amundi-Smith Breeden Distinguished Paper Prize.

Sandrine Lemery
First Deputy Secretary General, French Prudential Supervision and Resolution Authority

Sandrine Lemery is the First Deputy Secretary General of the ACPR, the French Prudential Supervision and Resolution Authority. She is a Member of the Board of the ANC, the French National Accounting Authority, a Member of the Management Board and of the Board of Supervisors of EIOPA and a Member of the Executive Committee of IAIS. She has held various responsibilities within the French Insurance Supervision Authority and the French Administration. She is Ingénieure générale des Mines, an alumnus of the Ecole Polytechnique and graduated from the Institut d'Études Politiques de Paris and the Centre d'Études Actuarielles.

Laurent Mignon
Chief Executive Officer, Natixis

Laurent Mignon has been the Chief Executive Officer of Natixis and member of the BPCE Management Board since May 2009. From September 2007 to May 2009, he was General Partner of Oddo & Cie, a privately-owned investment bank. Before joining Oddo & Cie, Laurent Mignon was the Chief Executive Officer of AGF France. He joined AGF in 1997 as Chief Financial Officer and was appointed member of the Executive Committee in 1998. He then was in charge of the Group's activities in asset management, banking, life insurance and credit insurance (Euler Hermes group) before becoming Chief Executive Officer. Laurent Mignon is Chairman of Coface and of Natixis Global Asset Managment, member of the Board of Arkema and an independent Director of Lazard Ltd.

Guillaume Plantin
Professor of Economics, Sciences Po

Guillaume Plantin is a professor of economics at Sciences Po and an associated researcher with the Toulouse School of Economics. His research consists in applying information economics to the study of financial institutions, financial stability, and central banking. He held research and teaching positions at Carnegie Mellon University. His publications include "When Insurers Go Bust" (Princeton University Press) with Jean Charles Rochet, "Dynamic Security Design: Convergence to Continuous Time and Asset Pricing Implications," (Review of Economic Studies) with Bruno Biais, Thomas Mariotti, and Jean-Charles Rochet, and "Marking to Market: Panacea or Pandora's Box ?" (Journal of Accounting Research) with Haresh Sapra and Hyun Shin.

Gérard Rameix
President, French Financial Market Authority

Gérard Rameix was appointed Chairman of the Autorité des Marchés Financiers, the French Financial Market Authority, by Decree of the French President on 1st August 2012. Gérard Rameix, 63, has a Postgraduate Diploma in Public Law, graduated from the Paris Institut d'Etudes Politiques and is also an alumnus of the Ecole Nationale Administration (ENA) (Class of 1978, Pierre Mendès France).

Helene Rey
Professor of Economics, London Business School

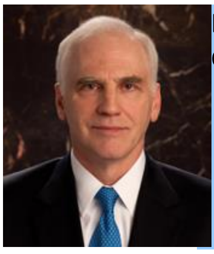
Hélène Rey is Professor of Economics at London Business School. Until 2007, she was at Princeton University, as Professor of Economics and International Affairs in the Economics Department and the Woodrow Wilson School. Her research focuses on the determinants and consequences of external imbalances, the theory of financial crises, the links between monetary policy and the financial sector and the organization of the international monetary system. In 2005 she was awarded an Alfred P. Sloan Research Fellowship and in 2006 the Bernácer Prize. In 2012 she received the inaugural Birgit Grodal Award of the European Economic Association, in 2013 the Yrjö Jahnsson Award (best European economist under the age of 45) jointly with Thomas Piketty and in 2014 the inaugural Carl Menger Preis. Professor Rey is a member of the Board of the Review of Economic Studies and an associate editor of the AEJ: Macroeconomics Journal. She is a CEPR Research Fellow and an NBER Research Associate, a Fellow of the British Academy, of the European Economic Association and of the Econometrics Society. She is a member of the Haut Conseil de la Stabilité Financière, of the Commission Economique de la Nation and of the Bellagio Group on the international economy. Hélène Rey received her PhDs from the London School of Economics and the Ecole des Hautes Etudes en Sciences Sociales.

JC Rochet
Professor, Zurich University

Jean-Charles Rochet is Swiss Finance Institute Professor of banking at Zurich University and research associate at IDEI (Toulouse School of Economics). He holds a Ph.D. in mathematical economics from Paris University. He has taught at the Toulouse School of Economics, at the London School of Economics, and has visited many universities and central banks all over the world. He was President of the Econometric Society in 2012 and has been a Fellow of this society since 1995. He has published more than 80 articles in international scientific journals and 7 books, including "Microeconomics of Banking" (with X. Freixas) MIT Press, and "Why are there so many banking Crises?", Princeton UP. His research interests include banking, financial stability, industrial organization of financial markets, and contract theory.

Hyun Song Shin
Economic Adviser and Head of Research, Bank for International Settlements.

Hyun Song Shin was appointed Economic Adviser and Head of Research of the Bank for International Settlements (BIS) on 1 May 2014. Before joining the BIS, Mr Shin was the Hughes-Rogers Professor of Economics at Princeton University. In 2010, on leave from Princeton, he served as Senior Adviser to the Korean president, taking a leading role in formulating financial stability policy in Korea and developing the agenda for the G20 during Korea's presidency. From 2000 to 2005, he was Professor of Finance at the London School of Economics. He holds a DPhil and MPhil in Economics from Oxford University (Nuffield College) and a BA in Philosophy, Politics and Economics from the same university. Mr Shin is author of numerous publications in the fields of monetary policy, banking, finance and issues related to financial stability and further details are available: www.bis.org/author/hyun_song_shin.htm.



Daniel K. Tarullo
Governor, Federal Reserve Board

Prior to his appointment to the Board of the Federal Reserve System of the United States, Mr. Tarullo was Professor of Law at Georgetown University Law Center, where he taught courses in international financial regulation, international law, and banking law. Prior to joining the Georgetown Law faculty, Mr. Tarullo held several senior positions in the Clinton administration. From 1993 to 1998, Mr. Tarullo served, successively, as Assistant Secretary of State for Economic and Business Affairs, Deputy Assistant to the President for Economic Policy, and Assistant to the President for International Economic Policy. He also served as a principal on both the National Economic Council and the National Security Council. From 1995 to 1998, Mr. Tarullo also served as President Clinton's personal representative to the G7/G8 group of industrialized nations. Before joining the Clinton administration, he served as Chief Counsel for Employment Policy on the staff of Senator Edward M. Kennedy, and practiced law in Washington, D.C. He also worked in the Antitrust Division of the Department of Justice and as Special Assistant to the Undersecretary of Commerce. From 1981 to 1987, Mr. Tarullo taught at Harvard Law School. Mr. Tarullo has also served as a senior fellow at the Council on Foreign Relations and as a non-resident senior fellow at the Center for American Progress. Mr. Tarullo has also held a visiting professorship at Princeton University. Mr. Tarullo was born in November 1952 in Boston, Massachusetts. He received his A.B. from Georgetown University in 1973 and his M.A. from Duke University in 1974. In 1977, Mr. Tarullo received his J.D. (summa cum laude) from the University of Michigan Law School, where he served as Article and Book Review Editor of the Michigan Law Review.

Christian Thimann
Member of the Executive Committee, AXA Group

Christian Thimann is a Member of the Executive Committee of AXA and Member of the Board of Directors of Alliance Bernstein Investment Managers. He is also an External Member of the French Council of Economic Advisors and an Affiliated Professor at the Paris School of Economics. Previously Mr Thimann held senior positions at the European Central Bank (ECB), including Director General and Advisor to the President from 2008 to 2013. He also served as an Economist at the International Monetary Fund in Washington, DC. Mr Thimann holds a Bachelor's degree from Rheinische Friedrich-Wilhelms-Universität Bonn, a Master's degree from the London School of Economics and Political Science (LSE) and a Ph.D. from Ludwig-Maximilians Universität München.

Jean Tirole
Professor and Chairman, Foundation Jean-Jacques Laffont-Toulouse School of Economics (TSE)

Jean Tirole is chairman of the Foundation Jean-Jacques Laffont-Toulouse School of Economics (TSE), and scientific director of the Institute for Industrial Economics (IDEI), University of Toulouse Capitole. He is also affiliated with MIT, where he holds a visiting position, the Ecole des Hautes Etudes en Sciences Sociales (EHHESS), and with the Institute for Advanced Study in Toulouse (IAST), which he helped found in 2011. He is ingénieur général des ponts, des eaux et des forêts. Before moving to Toulouse in 1991, he was professor of economics at MIT. He was president of the Econometric Society in 1998 and of the European Economic Association in 2001. Jean Tirole has given over eighty distinguished lectures and has published about two hundred articles in economics and finance, as well as 11 books. He received his PhD in economics from MIT in 1981, engineering degrees from Ecole Polytechnique, Paris (1976) and from Ecole Nationale des Ponts et Chaussées, Paris (1978) and a "Doctorat de 3ème cycle" in decision mathematics from the University Paris IX (1978). He holds Honorary Doctorate degrees from the Free University in Brussels (1989), the London Business School (2007), HEC Montreal (2007), the University of Mannheim (2011), the Athens School of Business and Economics (2012), the University of Rome 2 (2012), Hitotsubashi University (2013) , Université de Lausanne (2013) ,EUI Florence (2015) and Luis U. Rome (2015). Among other prizes and honors, he received the Yrjö Jahnsson prize of the European Economic Association (granted every other year to an economist under the age of 45 who has made a contribution in theoretical and applied research that is significant to economics in Europe) in 1993, the gold medal of the CNRS in 2007 (the second economist, after Allais in 1978, to receive this medal, attributed to one researcher every year since 1954), and was the inaugural winner of the BBVA Frontiers of Knowledge Awards in economics, finance and management in 2008. He received the CME-MSRI award and the Levi-Strauss prize in 2010 and the Ross prize in 2013. He is the laureate of the 2014 Nemmers prize in economics and received the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel in the same year. He is a foreign honorary member of the American Academy of Arts and Sciences (1993) and of the American Economic Association (1993). He was elected to Allais' chair at the French Académie des Sciences Morales et Politiques in 2011.

Dieter Wemmer
Chief Financial Officer, Allianz

Dr. Dieter Wemmer is the Chief Financial Officer of Allianz SE since 2013. He joined Allianz in 2012 as a Member of the Board of Management responsible for the insurance business in Southern and Western Europe and Global P&C. Prior to this he worked for Zurich Financial Services in various executive positions which included the positions of Group CFO and member of the Group Executive Committee in charge for European general insurance business. He is chairman of Insurance Europe's Economic and Finance Committee, a member of EIOPA's Insurance and Reinsurance Stakeholder Group and the CFO Forum. He started his career subsequently to his studies of mathematics, in which he received a PhD at Cologne University, Germany, and worked as a research assistant at the Mathematical Institute of Oxford University, England.