The goal of the Bank of England | GARP Global Risk Forum is to explore the post-crisis expectations and roles of regulators and financial institutions in identifying, managing, and monitoring institution-level and systemic financial risks, and to identify approaches that will allow regulators and financial institutions to perform their roles better in the future.

Bank of England | GARP Global Risk Forum Steering Committee

René M. Stulz
Committee Chairman, Bank of England-GARP Global Risk Forum; Everett D. Reese Chair of Banking and Monetary Economics, The Ohio State University; Member of the Board of Trustees Global Association of Risk Professionals (GARP)

Richard Apostolik
President and CEO, Global Association of Risk Professionals (GARP); Member of the Board of Trustees, GARP

Stephen G. Cecchetti
Economic Adviser, Head of Monetary and Economic Department, Bank for International Settlements (BIS)

John Fell
Deputy Director General, Financial Stability, European Central Bank

Rajna Gibson Brandon
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Simon Gleeson
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Bennett W. Golub
Chief Risk Officer, BlackRock; Member of the Board of Trustees, Global Association of Risk Professionals (GARP)

Charles Goodhart
Emeritus Professor of Banking and Finance, Financial Markets Group, London School of Economics (LSE)

Andrew Haldane
Executive Director, Financial Stability, Bank of England

Colin Lawrence
Director, Risk Specialists Division, Financial Services Authority

William W. Martin
Chief Risk Officer, Abu Dhabi Investment Authority; Chairman, Board of Trustees, Global Association of Risk Professionals (GARP)

Victoria Saporta
Head of Prudential Policy Division, Bank of England

Robert Scanlon
Group Chief Credit Officer, Standard Chartered Bank; Member of the Board of Trustees, Global Association of Risk Professionals (GARP)

Til Schuermann
Partner, Oliver Wyman; Member of the FRM Committee, Global Association of Risk Professionals (GARP)

Alan N. Smith
Global Head of Risk Strategy, HSBC Holdings PLC

Peter Tufano
Peter Moores Dean, and Professor of Finance, Said Business School, Oxford University; Member of the Board of Trustees Global Association of Risk Professionals (GARP)
6:00pm – 7:00pm  Registration and Cocktail Reception

7:00pm  Dinner

7:20pm  BANK OF ENGLAND-GARP Global Risk Forum Welcome and Introduction:
Andrew Haldane  |  Executive Director, Financial Stability, Bank of England

Keynote Speaker: Sir John Vickers, Professor of Economics and Warden, All Souls College, Oxford University

8:30pm  Dinner concludes

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Welcome and Introduction  
Andrew Haldane  |  Executive Director, Financial Stability, Bank of England

Andrew Haldane is executive director, financial stability at the Bank of England. In this role, he has responsibility for developing Bank policy on financial stability issues and the management of the financial stability area. He is a member of the Bank’s Financial Stability Executive Board and of the new Financial Policy Committee. Before taking up his current role, he headed the Bank’s work on systemic risk, market infrastructure and international finance. He is a member of various international public policy committees, economics associations, editorial boards and academic advisory committees. Mr. Haldane has written extensively on domestic and international monetary and financial stability issues, authoring around 100 articles and three books. He is co-founder of a charity ‘Pro Bono Economics’, which aims to broker economists into projects in the charitable sector.

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Keynote Speaker  
John Vickers  |  Professor of Economics and Warden, All Souls College, Oxford University

Sir John Vickers has been warden of All Souls College, Oxford, since October 2008. He was chairman of the Independent Commission on Banking from 2010-2011; president of the Royal Economic Society from 2007-2010; and director general/chairman of the Office of Fair Trading from 2000-2005. John Vickers was chief economist at the Bank of England and a member of the Monetary Policy Committee from 1998-2000. He studied at Oxford University, where, after a period working in the oil industry, he taught economics. He was Drummond Professor of Political Economy from 1991 to 2008.
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<th>Time</th>
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<td>8:30am – 8:45am</td>
<td>Forum Opening Remarks</td>
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<td>Richard Apostolik, President and Chief Executive Officer, Global Association of Risk Professionals (GARP)</td>
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<td>8:45am – 9:00am</td>
<td>Introduction to the Forum Proceedings</td>
<td>René M. Stulz, Committee Chairman, Bank of England-GARP Global Risk Forum; Everett D. Reese Chair of Banking and Monetary Economics, The Ohio State University; Member of the Board of Trustees, Global Association of Risk Professionals (GARP)</td>
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Opening Remarks
Andrew Haldane | Executive Director, Financial Stability, Bank of England

Andrew Haldane is executive director, financial stability at the Bank of England. In this role, he has responsibility for developing Bank policy on financial stability issues and the management of the financial stability area. He is a member of the Bank’s Financial Stability Executive Board and of the new Financial Policy Committee. Before taking up his current role, he headed the Bank’s work on systemic risk, market infrastructure and international finance. He is a member of various international public policy committees, economics associations, editorial boards and academic advisory committees. Mr. Haldane has written extensively on domestic and international monetary and financial stability issues, authoring around 100 articles and three books. He is co-founder of a charity ‘Pro Bono Economics’, which aims to broker economists into projects in the charitable sector.

Richard Apostolik | President and Chief Executive Officer, Global Association of Risk Professionals (GARP)

Richard Apostolik is president and chief executive officer of GARP. Prior to this he was with Bankers Trust’s (Deutsche Bank) strategic ventures group, where he developed financial risk management initiatives designed to provide credit risk mitigation and management services to financial service companies. He was previously JP Morgan & Co.’s global head of energy brokerage activities and chief operating officer of its global listed product businesses. Before that he ran his own consulting firm and was responsible for the start-up of SG Warburg & Co.’s North American futures and options business. Mr. Apostolik has a BSBA, M.B.A. and J.D. from the University of Dayton. He was an attorney with the U.S. Securities and Exchange Commission, practiced law with a private law firm in Chicago, and was the Chicago Mercantile Exchange’s house counsel.

René M. Stulz | Committee Chairman, Bank of England — GARP Global Risk Forum; Everett D. Reese Chair of Banking and Monetary Economics, The Ohio State University; Member of the Board of Trustees, Global Association of Risk Professionals (GARP)

René Stulz is the Everett D. Reese Chair of Banking and Monetary Economics, and director of the Dice Center for Research in Financial Economics at The Ohio State University. He has taught at MIT, the Universities of Chicago and Rochester, and for executive development programs in the US, Europe, and Asia. He has consulted for major corporations, law firms, New York Stock Exchange, IMF, and the World Bank and is a member of the asset pricing and corporate finance programs, and the director of the risk of financial institutions group of the National Bureau of Economic Research. He was the editor of the Journal of Finance, is on the editorial board of numerous academic and practitioner journals and has published more than sixty papers in finance and economics journals, including: Journal of Political Economy; Journal of Financial Economics; Journal of Finance, and the Review of Financial Studies. He is the author of Risk Management and Derivatives, a co-author of the Squam Lake Report: Fixing the Financial System, and has edited several books, including the Handbook of the Economics of Finance. He received his Ph.D. from the Massachusetts Institute of Technology, and was awarded a Marvin Bower Fellowship from the Harvard Business School, a Doctorat Honoris Causa from the University of Neuchâtel.
PROGRAM | Thursday, November 8

9:00am – 10:30am | SESSION ONE | Systemic Risk and Macro-prudential Regulation

Session Chairman: Stephen G. Cecchetti, Economic Adviser, Head of Monetary and Economic Department, Bank for International Settlements (BIS)

Panelists: Charles Goodhart, Emeritus Professor of Banking and Finance, Financial Markets Group, London School of Economics (LSE)
Andrew Haldane, Executive Director, Financial Stability, Bank of England
William W. Martin, Chief Risk Officer, Abu Dhabi Investment Authority; Chairman, Board of Trustees, Global Association of Risk Professionals (GARP)

Potential Discussion Questions

- What is macro-prudential regulation?
- What is the ideal role of a macro-prudential regulator and how should it be held accountable?
- What happens when macro-prudential regulation conflicts with micro-prudential regulation or monetary policy?
- Has the uncertainty resulting from the inability to coordinate global macro-prudential regulation materially increased systemic risk?
- What practical effect does the inability to coordinate global macro-prudential regulation have on a firm’s risk functions?
- Can macro-prudential regulation be designed so that it will help the performance of risk management within financial institutions?
- What examples of macro-prudential regulation can we refer to that can help us understand its implications for banks?
- Should risk managers monitor and manage measures of systemic risk? If yes, which ones?
- To what extent should macro-prudential regulation focus on the shadow banking system without undermining the benefits the shadow banking system brings to financial services?

10:30am – 11:00am | Refreshment Break
Stephen G. Cecchetti | Economic Adviser, Head of the Monetary and Economic Department, Bank for International Settlements (BIS)

Stephen Cecchetti is the economic adviser and the head of the monetary and economic department at the Bank for International Settlements in Basel, Switzerland. He is also a research fellow of the Centre for Economic Research. Prior to joining the BIS in 2008, Professor Cecchetti held a number of positions, including: Barbara and Richard M. Rosenberg professor of global finance at the Brandeis International Business School, Brandeis University; executive vice president and director of research at the Federal Reserve Bank of New York, and editor of the Journal of Money, Credit and Banking. In addition to a textbook entitled Money, Banking and Financial Markets, Professor Cecchetti has authored numerous articles in top scientific and policy journals focusing on macroeconomics and monetary policy. He has been a regular contributor to the Financial Times and is a founding contributor of VOX, a policy portal. He holds an undergraduate degree from the Massachusetts Institute of Technology and a doctorate from the University of California Berkeley.

Charles Goodhart, CBE, FBA | Emeritus Professor of Banking and Finance, Financial Markets Group, London School of Economics (LSE)

Charles Goodhart is emeritus professor of banking and finance within the financial markets group at the London School of Economics. He was previously deputy director. Until his retirement from LSE in 2002, he had been the Norman Sosnow professor of banking and finance. Previously an adviser to the Governor of the Bank of England, he has been a monetary adviser and chief monetary adviser to the Bank of England, and an outside independent member of the Bank’s Monetary Policy Committee. Previously he taught at Cambridge and LSE. Professor Goodhart has written numerous articles and several books on financial markets, monetary policy and history; a graduate monetary textbook, Money, Information and Uncertainty; two collections of papers on monetary policy, Monetary Theory and Practice, and The Central Bank and The Financial System; and a number of books and articles on financial stability. His latest books include The Basel Committee on Banking Supervision: A History of the Early Years, 1974-1997, and The Regulatory Response to the Financial Crisis.

Andrew Haldane | Executive Director, Financial Stability, Bank of England

Andrew Haldane is executive director, financial stability at the Bank of England. In this role, he has responsibility for developing Bank policy on financial stability issues and the management of the financial stability area. He is a member of the Bank’s Financial Stability Executive Board and of the new Financial Policy Committee. Before taking up his current role, he headed the Bank’s work on systemic risk, market infrastructure and international finance. He is a member of various international public policy committees, economics associations, editorial boards and academic advisory committees. Mr. Haldane has written extensively on domestic and international monetary and financial stability issues, authoring around 100 articles and three books. He is co-founder of a charity ‘Pro Bono Economics’, which aims to broker economists into projects in the charitable sector.

William W. Martin | Chief Risk Officer, Abu Dhabi Investment Authority (ADIA); Chairman, Board of Trustees, Global Association of Risk Professionals (GARP)

William Martin is chief risk officer of ADIA, responsible for enterprise-wide risk-adjusted portfolio analysis, investment risk, credit risk, operational risk, and compliance. Previously, he was chief risk officer of Commonfund and a member of the senior executive group, investment committee and systemic risk committee. Prior to this he was chief risk officer for Bank of America’s investment management businesses, including Columbia Management, alternative investments, proprietary hedge funds and private equity. He has been global head of risk management at the Royal Bank of Scotland, responsible for enterprise-wide credit, market and operational risk, and global head of investment risk management and performance at INVESCO. He is chairman of the Board of Trustees for the Global Association of Risk Professionals, is on the advisory board of the Weismann Center for International Business, City University of New York, and is a board overseer of the New England Conservatory of Music. Mr. Martin holds a B.B.A. in management science from the Baruch School of Business, City University of New York.
PROGRAM | Thursday, November 8

11:00am – 12:30pm | SESSION TWO | Credit Risk Measurement and Financial Institutions

Session Chairman: Til Schuermann, Partner, Oliver Wyman; Member of the FRM Committee, Global Association of Risk Professionals (GARP)

Panelists: Richard Cantor, Chief Risk Officer, Moody’s Corporation; Chief Credit Officer, Moody’s Investor Service
John Fell, Deputy Director General, Financial Stability, European Central Bank
David Lando, Professor of Finance, Copenhagen Business School
Stuart Lewis, Chief Risk Officer and Member of the Management Board, Deutsche Bank AG

Potential Discussion Questions

▶ Are any assets really risk free? If not, what are the consequences for risk management and for capital regulations?

▶ What should be, if any, the future role of credit rating agencies in credit risk measurement? Can or should they be held more accountable for their opinions?

▶ Does reliance on credit ratings increase systemic risk by making risk assessments and reactions more correlated?

▶ Should financial institutions take full ownership of their credit risk assessments, and if so what would this mean?

▶ Are there viable alternatives to credit rating agencies? If so, what are their risk management implications?

▶ How should the credit risk of sovereigns be assessed?

▶ How sound is the credit assessment for securitized products since the financial crisis?

▶ Would mark-to-market treatment of the banking book improve credit risk management or create more risk?

12:30pm – 1:15pm | Lunch
Richard Cantor | Chief Risk Officer, Moody’s Corporation; Chief Credit Officer, Moody’s Investors Service

Richard Cantor serves as chief risk officer for Moody’s Corporation and chief credit officer for Moody’s Investors Service. As chief risk officer he is responsible for identifying, evaluating and mitigating risk for the company. He heads the credit policy group and chairs the credit policy committee, both of which are responsible for the review and approval of rating methodologies. The credit policy group works with the rating groups to promote consistent rating practices and improve rating quality. Previously at the Federal Reserve Bank of New York, he held a variety of positions in the research group and as staff director at the discount window. Prior to this he taught economics at the University of California and Ohio State University, and on an adjunct basis, at the Leonard N. Stern School of Business, New York University and Columbia Business School. He holds a B.A. from Tufts University and a Ph.D. in economics from The Johns Hopkins University.

John Fell | Deputy Director General, Financial Stability, European Central Bank

John Fell has been deputy director general for financial stability in the European Central Bank since April 2010. Prior to that, he was head of the financial stability division and editor of the ECB’s Financial Stability Review. He is a member of the Analytical Group on Vulnerabilities (AGV) of the Financial Stability Board (FSB) and the Committee on the Global Financial System (CGFS) of the Bank for International Settlements (BIS). Before his move into financial stability in 2003, he was an adviser on capital market issues in the ECB’s Monetary Policy Directorate. Prior to joining the ECB in June 1998, as a senior economist, he held various positions at the European Monetary Institute (EMI) and the Central Bank of Ireland. Mr. Fell holds postgraduate degrees in economics and finance from University College Dublin and Dublin City University respectively.

David Lando | Professor of Finance, Copenhagen Business School

David Lando is professor of finance at Copenhagen Business School and leader of the Center for Financial Frictions (FRIC), funded by the Danish National Research Foundation. His main area of research in finance is credit risk modelling and risk management and some of his work has appeared in Econometrica, Journal of Financial Economics and Review of Financial Studies. He has held visiting positions at various institutions including Princeton University, the Federal Reserve Board in Washington, and The Federal Reserve Bank of New York. He is chairman of Moody’s Academic and Advisory Research Committee. Professor Lando is the author of a monograph on credit risk modelling published by Princeton University Press. He holds a Masters degree from the joint mathematics-economics program at the University of Copenhagen and a Ph.D. in statistics from Cornell University.

Stuart Lewis | Chief Risk Officer, Member of the Management Board, Deutsche Bank AG

Stuart Lewis is chief risk officer and a member of management board and group executive committee of Deutsche Bank AG. His responsibilities include credit, market and operational risk management. Previously chief risk officer for CIB, and deputy chief risk officer, he has held increasingly senior positions including: chief credit officer, global head of the loan exposure management group, head of the European function of LEMG, deputy chief credit officer of CIB within credit risk management, as a member of the group risk committee, credit officer for Asia, and as a member of the group credit committee. Prior to joining Deutsche Bank, he was head of European credit risk management at Credit Suisse Financial Products. He holds an LLB from the University of Dundee, and an LLM from the London School of Economics.

Til Schuermann | Partner, Oliver Wyman; Member, GARP FRM Committee

Til Schuermann is a partner in the finance & risk and public policy practices of Oliver Wyman. He was previously a senior vice president in the research and bank supervision groups at the Federal Reserve Bank of New York where he played a leadership role in the design and execution of the Supervisory Capital Assessment Program. Prior to this he lead a team to assess capital and liquidity adequacy of the four large US investment banks. Before joining the Bank, he was a partner and head of research at Oliver, Wyman & Company, working at Bell Laboratories from 1993-1996. He has been widely published and is an associate editor at the Journal of Financial Services Research and the Journal of Risk. Mr. Schuermann holds a Ph.D. in Economics from the University of Pennsylvania and is a Sloan research fellow at the Wharton Financial Institution Center, where he teaches.
Program | Thursday, November 8

1:15pm – 2:45pm | Session Three | Globalized Finance and National Regulation

Session Chairman: Victoria Saporta, Head of the Prudential Policy Division, Bank of England

Panelists: Patricia Jackson, Partner, Head of Financial Regulation Advisory EMEIA, Ernst & Young
Nils Melngailis, Managing Director, Alvarez & Marsal
Dirk Schoenmaker, Dean, Duisenberg School of Finance; Professor of Finance, Banking and Insurance, VU University
Paul Tucker, Deputy Governor, Financial Stability, Bank of England

Potential Discussion Questions

- Is global regulatory coordination feasible or will national interests lead to regulatory divergence and regulatory arbitrage opportunities?
- Is the inability to implement globally consistent regulatory reforms increasing systemic risk?
- Are attempts by countries to reduce their exposure to banking crises, in particular by ring fencing nationally or by product lines, leading to a reversal of financial globalization that will make it harder to manage multinational financial institutions?
- Is a global solution to resolution of global firms possible? If yes, what is it? If not, what is the future of global firms?
- Are living wills useful for global firms?
- Have financial reforms to date made the collapse of a major multinational financial institution less threatening to financial stability?

2:45pm – 3:15pm | Refreshment Break
Patricia Jackson | Partner, Head of Financial Regulation Advisory EMEIA, Ernst & Young

Patricia Jackson leads the financial regulation practice across Europe, Middle East, India and Africa, covering a wide range of prudential advisory areas including capital, liquidity, stress testing, and leading projects on risk appetite and risk governance and recovery planning. She was previously a senior official of the Bank of England heading the research and policy on the development of risk based regulation and new risk measurement techniques including VaR and credit risk modeling, and a member of the Basel Committee for Banking Supervision, leading a number of aspects of the development of Basel II. She has published a number of papers on credit risk modeling and bank capital. An adjunct professor at Imperial College, she has worked closely with the Institute of International Finance (IIF) enhancements in the industry since the crisis.

Nils Melngailis | Managing Director, Alvarez & Marsal

Nils Melngailis is co-head of financial services at Alvarez & Marsal Europe advising banks and governments on restructuring strategies throughout Europe. He is currently leading a project to establish the country-wide asset management company in Spain. Previously, as CEO of Parex bank he restructured syndicated debt, brought in the EBRD and successfully split of the bank into performing and non-performing entities as part of the IMF programme for the Baltics. He served as CEO and chairman of the Lattelecom, and was a senior advisor to the Blackstone Group. As partner in PwC in the strategic mergers & acquisitions division he managed a number of practice areas in Central and Eastern Europe. At IBM, he served as head of business intelligence in the EMEA, where he led major transformations of banking operations. Mr. Melngailis is a Fulbright Scholar; he earned a Bachelor’s degree in Political Science and is a Ph.D. candidate.

Victoria Saporta | Head of the Prudential Policy Division, Bank of England

Victoria Saporta is head of the prudential policy division at the Bank of England. She leads the analysis and research for the development and evolution of a new macroprudential policy framework in the UK, and for developing Bank policy on the key prudential policy reform issues. She has held a number of policy and research positions in the financial stability and monetary analysis areas of the Bank, representing the Bank on international committees dealing with prudential issues. She is on the policy development group of the Basel Committee and co-chairs a working group responsible for reviewing the international regime on large exposures. She has published a number of articles on financial stability issues in books, professional journals and Bank of England publications. She holds a Ph.D. in Economics and an M.Phil in Finance from the University of Cambridge, and a B.Sc. in Mathematical Economics and Econometrics from the London School of Economics.

Dirk Schoenmaker | Dean, Duisenberg School of Finance; Professor of Finance, Banking and Insurance, VU University

Dirk Schoenmaker is dean of the Duisenberg School of Finance; professor of finance, banking and insurance at the VU University Amsterdam, and a member of the Advisory Scientific Committee of the European Systemic Risk Board at the ECB. Previously at the Ministry of Finance and the Ministry of Economic Affairs in the Netherlands, he was also a member of the European Banking Committee, the Financial Services Committee of the European Union and served at the Bank of England and was a visiting scholar at the International Monetary Fund. Professor Schoenmaker has published in the areas of central banking, financial supervision and stability, and European financial integration. He is co-author of the textbook, European Financial Markets and Institutions. He studied business economics and law at Erasmus University Rotterdam and earned his Ph.D in economics at the London School of Economics.

Paul Tucker | Deputy Governor, Financial Stability, Bank of England

Paul Tucker was appointed as deputy governor, financial stability in March 2009. He is a member of the Bank of England’s Monetary Policy Committee, Financial Policy Committee and Court of Directors. He is also a member of the G20 Financial Stability Board Steering Committee, and chairs the Financial Stability Board’s group on resolving large and complex banks. From June 2002 until his current appointment, Mr. Tucker was executive director for markets.
3:15pm – 4:45pm | SESSION FOUR | Banks, Regulators, and Society

**Session Chairman:** Peter Tufano, Peter Moores Dean, and Professor of Finance, Said Business School, Oxford University; Member of the Board of Trustees, Global Association of Risk Professionals (GARP)

**Panelists:** Jean Dermine, Professor of Banking and Finance, INSEAD
D. Wilson Ervin, Senior Advisor to the CEO, Credit Suisse AG
Adair Turner, Chairman, Financial Services Authority (FSA)

**Potential Discussion Questions**

- Where do the interests of society at large and financial services firms converge and where do they diverge?
- How can financial institutions overcome the post-crisis perception that they failed to serve society?
- How can regulators overcome the post-crisis perception that they failed in their role to protect the public?
- What role have levels of compensation in the financial industry played in raising societal concerns about the proper functioning of banking and finance?
- Are some of the concerns expressed in the public domain over excessive levels of compensation justified? If yes, what can be done about them? If no, should they be addressed irrespective?

4:45pm – 5:30pm | Chairman’s Closing Remarks

5:30pm | Forum Concludes
Jean Dermine | Professor of Banking and Finance, INSEAD

Jean Dermine is a professor of banking and finance at INSEAD. Previously visiting professor at the Wharton School, University of Pennsylvania; at the Universities of Louvain and Lausanne; CESAG in Dakar; a Salomon Center visiting fellow at New York University; and a Danielsson Foundation guest professor at the Göteborg and Stockholm Schools of Economics, he has consulted with central and international banks, accounting and consulting firms including: the European Central Bank, BIS, HM Treasury, OECD, World Bank, European Commission, the US Supreme Court, and the European Court of Justice Mentor Forum. The author of numerous articles, he has published five books, including Bank Valuation and Value-based Management — Deposit and Loan Pricing, Performance Evaluation and Risk Management. His research has been published in leading banking journals, including the Journal of Financial Intermediation, Journal of Money, Credit and Banking, and Journal of Banking and Finance. He is co-author of ALCO Challenge, a computer-based training simulation used in Europe, Africa, the Americas, Asia, and Australasia. Professor Dermine holds a Docteur es Sciences Economiques from the Université Catholique de Louvain, and an M.B.A. from Cornell University.

D. Wilson Ervin | Senior Advisor to the CEO, Credit Suisse Group AG

Wilson Ervin is senior advisor to the CEO of Credit Suisse, based in New York. In this role, he is active on strategic projects, including banking reforms related to capital and resolution, and chairing the firm’s MD promotion process. Prior to his current role, Mr. Ervin was the chief risk officer of Credit Suisse, a member of the executive board, and chair of the capital allocation and risk management committee (CARM). From 1990 to 1998, he worked at Credit Suisse Financial Products, heading US corporate marketing for derivatives as well as new product structuring. Before 1990, he held various responsibilities in fixed income and equity capital markets, Australian investment banking, and in the Mergers & Acquisitions group. Mr. Ervin received his A.B., summa cum laude, in Economics from Princeton University.

Peter Tufano | Peter Moores Dean and Professor of Finance, Said Business School, Oxford University

Peter Tufano is Peter Moores Dean, and Professor of Finance at Said Business School. Since joining the university in July 2011, Professor Tufano has led the development of the new Oxford 1+1 MBA Programme, a two-year customized management education that combines an MBA with one of Oxford’s many specialized Masters programmes. His research has focused on innovation — most recently how innovations in consumer finance can improve the delivery of services to low income families. He has developed courses on consumer finance, founded a non-profit R&D lab for new financial product development, and served on advisory groups in the US (and now the UK), addressing the issue of financial inclusion. Before Oxford, Professor Tufano spent 33 years at Harvard, most recently serving as professor and senior associate dean at Harvard Business School, as well as the co-founder of the Harvard University Innovation Lab.

Adair Turner | Chairman, Financial Services Authority (FSA)

Adair Lord Turner of Eccinswell has combined careers in business, public policy and academia. He was appointed Chairman of the FSA in 2008. He is also a visiting professor at the London School of Economics, and at Cass Business School, City University, London. Lord Turner became a cross-bench member of the House of Lords in 2005, and has been chairman of several committees including the Climate Change Committee, the Pensions Commission, and of the Low Pay Commission. Previously a non-executive director at Standard Chartered Bank, United British Media and Siemens, he was also vice-chairman of Merrill Lynch Europe and director general of the Confederation of British Industry. Prior to that, he was with McKinsey & Company. Lord Turner is the author of two books: Just Capital — The Liberal Economy, and Economics after the Crisis — Objectives and Means. He is an Honorary Fellow at the Royal Society of Edinburgh and studied history and economics at Gonville and Caius College, Cambridge.
Richard Apostolik  
President and CEO,  
Global Association of Risk Professionals (GARP);  
Member of the Board of Trustees, GARP

Richard Cantor  
Chief Risk Officer, Moody’s Corporation;  
Chief Credit Officer, Moody’s Investors Service

Stephen G. Cecchetti  
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Sir John Vickers  
Professor of Economics and Warden,  
All Souls College, Oxford University
About the Bank of England | The Bank of England is the central bank of the United Kingdom. It has two core purposes: to ensure monetary stability and to contribute to financial stability. Monetary stability means stable prices and confidence in the currency. Stable prices are defined by the UK Government’s inflation target, which the Bank seeks to meet through the decisions delegated to the Monetary Policy Committee, explaining those decisions transparently and implementing them effectively in the money markets. Financial stability entails detecting and reducing threats to the financial system as a whole. This is pursued through the Bank’s financial and other operations, including lender of last resort, oversight of key financial infrastructure and the surveillance and policy roles delegated to the Financial Policy Committee. In pursuit of both core purposes the Bank works closely with others, including other central banks and international organisations, to improve the international monetary and financial system.

About GARP | The Global Association of Risk Professionals (GARP) is a not-for-profit global membership organization dedicated to preparing professionals and organizations to make better informed risk decisions. Membership represents over 150,000 risk management practitioners and researchers from banks, investment management firms, government agencies, academic institutions, and corporations from more than 195 countries. GARP administers the Financial Risk Manager (FRM®) and the Energy Risk Professional (ERP®) Exams; certifications recognized by risk professionals worldwide. GARP also helps advance the role of risk management via comprehensive professional education and training for professionals of all levels. www.garp.org.

For additional information, please contact:
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