

## Amadou Sy

<http://www.brookings.edu/experts/sya>

Amadou is an advisor to the Director of the IMF African Department with a focus on macro-financial and financial sector issues. In addition to leading IMF missions to Mauritius and the Seychelles, he is conducting research on financial sector issues relevant to Africa, including FinTech, correspondent banking relations, and macrofinancial linkages. Amadou is also a nonresident senior fellow at the Africa Growth Initiative (AGI) at the Brookings Institution which he was leading until January 2017. There he led policy and research work on macroeconomic and financial issues. His work on the Financing for Development agenda has been influential in global policy circles and he has provided expert advice to the African Development Bank, Making Finance Work for Africa, and the UN. Amadou is working on a book entitled “Africa through an economic lens.”

Amadou has published in top academic and practitioner journals, including the *Journal of Banking & Finance*, *IMF Staff Papers*, *Journal of Fixed Income*, *Finance and Development*, *Journal of African Economies*, and *World Economics*. His policy work won the runner-up 2011 ICFR-Financial Times Prize for best research on financial regulation. He is a member of the Editorial Board of the *Revue d’Economie du Développement*, manages the *African Economic Research Consortium* Visiting Scholars program at the IMF, and has been a member of Ph.D. Thesis Committees at the Université d’Auvergne.

Amadou has presented his work at international conferences and central banks worldwide and has testified at the U.S. Congress. He has contributed to blogs, podcasts, radio and TV programs and was quoted in *The Financial Times*, *The Economist*, *The Wall Street Journal*, *The New York Times*, *The Los Angeles Times*, *The Washington Post*, *BBC*, *Bloomberg*, *Foreign Policy*, *El Pais*, *Les Echos*, *Il Sole*, and *O Globo*.

Prior to joining Brookings, Amadou has held a variety of positions at the IMF, covering more than 20 countries and all the financial crises since 1998. He served as Deputy Chief in the Monetary and Capital Markets Department where he worked on financial and capital markets stability and development missions in Africa, Asia, Europe, and Latin America. He also coordinated the IMF work on stress testing and financial surveillance tools and worked on financial regulation, supervision, and crisis management. At the IMF Institute for Capacity Development, he taught macroeconomics and finance courses to mid- and senior level staff from central banks and ministries of finance in Asia and Africa, as well as the IMF. He also worked on a project to set up a Trust Fund for capacity building in Africa. He also co-edited an IMF book on the management of natural resources wealth and has written speeches for the IMF Managing Director and the head of the Monetary and Capital Markets Department.

During the 1998 Asian crisis, Amadou monitored global capital markets participants, including investment banks, institutional investors, and hedge funds at the IMF’s Research Department. Amadou then developed an expertise in assessing the stability of financial systems before moving to capital markets development in specific countries, including Islamic finance and sovereign debt management. He also worked on reserves management and helped develop the *Santiago Principles* for sovereign wealth funds.

Amadou holds a Ph.D. in Finance for McGill University and is a CFA charter holder as well as a Financial Risk Manager.

## **COUNTRY WORK EXPERIENCE**

Botswana, Brazil, Chile, China, Czech Republic, Democratic Republic of Congo, France, Ghana, Hong Kong SAR, India, Italy, Kenya, Korea, Singapore, Malaysia, Mauritius, Rwanda, Saudi Arabia, Seychelles, Sierra Leone, South Africa, South Korea, Tajikistan (Islamic Development Bank), Tanzania, Thailand, Tunisia, United Arab Emirates (Abu Dhabi), United Kingdom (London), United States (New York and Greenwich, CT.), and West African Economic and Monetary Union (Côte d'Ivoire, Senegal, Mali, Niger, Togo, and BCEAO).

## **TEACHING EXPERIENCE**

Financial Market Analysis, Financial Programming and Policies, Macroeconomic and Fiscal Policies, Economic and Financial Stability, Extracting Information from Financial Markets, Macroeconomic Policies in Natural Resource Rich Countries, and Monetary and Financial Policies

## **PROFESSIONAL EXPERIENCE**

### **International Monetary Fund (IMF)**

Advisor, Immediate Office, African Department, January 2017-To date  
Economist, Senior Economist, Deputy Division Chief, 1998-2013

### **The Brookings Institution**

Nonresident Senior Fellow, The Brookings Institution, January 2017-To date  
Senior Fellow and Director, Africa Growth Initiative, The Brookings Institution 2013-2017  
Consultant, Making Finance Work for Africa (MFW4A), 2016  
Consultant, African Development Bank (AFMI), 2015  
Consultant, United Nations (OSAA), 2015

### **McGill University, Montreal, Canada**

Faculty Lecturer, Research and Teaching Assistant, Faculty of Management, Canada 1992 -1997

## **EDUCATION and CONTINUING EDUCATION**

Ph. D. Finance Department, McGill University, Montréal, Canada 1998  
Master of Science, Finance, HEC Montréal, Canada 1992  
Bachelor of Commerce, Finance, HEC Montréal, Canada 1993  
IMF Management Training 2008-2013, 2017-2018  
IMF Management Development Center 2010  
MIT, Summer Professional Program 2003  
Financial Risk Manager Certification (FRM), Global Association of Risk Professionals 2002  
CFA Charter holder, CFA Institute 2001

## **HONORS and RECOGNITIONS**

Led and concluded negotiations for the first IMF Policy Coordination Instrument (with Seychelles) 2017  
Invitation to the Orange Data for Development Senegal Challenge, MIT Medialab, 2015  
Editorial Board Member, *Global Credit Review* (National University of Singapore) 2011-2016  
Outstanding Performance Assessment, International Monetary Fund, 2013, 2006, and 2005  
ICFR-Financial Times Research Runner-Up Prize for Best Research in Financial Regulation 2012  
Certificate of Appreciation, UAE Securities & Commodities Authority 2011  
Lunch with IMF's First Deputy Managing Director, John Lipsky 2009  
Lunch with IMF's First Deputy Managing Director, Stanley Fisher 2000

Dissertation Fellowship, McGill University, Montreal 1997  
Selection, FMA Doctoral Consortium, New Orleans, LA 1996  
Merit Scholarship, Ministry of Education, Sénégal 1987-1996  
First-degree black belt, Fédération Sénégalaise de Judo et Disciplines Assimilés (FSJDA) 1986  
Bronze, Gold, Silver Medals, National Judo Championship, Senegal 1984–1986  
First Prize in English Concours Général awarded by the President of Sénégal, Abdou Diouf 1985

**LANGUAGE SKILLS:** English, French, and Wolof (all fluent), German and Spanish (basic), Japanese (very basic)

**COMPUTER SKILLS:** Bloomberg, Reuters, Dealogic, Datastream, Bankscope, Eviews, Stata

**REFEREE:** *African Development Review, Economic Letters, Financial Management, International Review of Financial Analysis, Journal of Emerging Market Finance, Journal of Banking and Finance, Journal of Empirical Finance, European Journal of Operations Research, Emerging Markets Review, and the Scottish Journal of Political Economy, Revue d'Economie du Développement.*

#### **Ph.D. THESIS COMMITTEE MEMBER**

“Determinants et Conséquences du Développement de Marchés Obligataires dans les Pays Emergents et en Développement,” 2017, Weneyam Hippolyte Balima, Université d’Auvergne, (Suffragant)  
“Bank Competition in Africa,” 2014, Florian Leon, Université d’Auvergne, (Suffragant)

#### **SELECTED PUBLICATIONS**

SSRN: [http://outatpapers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=241460](http://outatpapers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=241460) (top 10% of authors by all-time downloads as of January 2018).  
REPEC: <http://ideas.repec.org/e/psy16.html>  
ResearchGate: [http://www.researchgate.net/profile/Amadou\\_Sy](http://www.researchgate.net/profile/Amadou_Sy)  
Brookings: <https://www.brookings.edu/experts/amadou-sy/>

#### **ONGOING RESEARCH**

“FinTech in sub-Saharan African Countries: a Game Changer?” with R. Maino, A. Massara, H. Perez-Saiz, and P. Sharma, forthcoming IMF-AFR Policy Paper  
“The Impact of Declining Oil Prices on the Banking System of African Oil-Exporting Countries,” with C. Gueye and A. Mbelu, forthcoming IMF Working Paper  
“Does Good Governance Matter for Energy Investment? Does Governance Matter? Evidence from sub-Saharan Africa,” with M. Sow, under submission Journal of African Economies  
“Africa’s Frontier Markets: The Economies of the Future” with T. Syrvud

#### **REFEREED PUBLICATIONS**

“Contagion sur le marché des obligations municipales américaines : une leçon pour l’Europe ?” 2017 with B. Candelon and R. Arezki, **Revue Economique**, Vol. 68-Hors Série, Septembre, SciencesPo.  
“Financing Africa’s Infrastructure Deficit: From Development Banking to Long-Term Investing” with R. Arezki, forthcoming, **Journal of African Economies**, 2016 25 (suppl2):ii59-ii73  
“The Macroeconomic Implications of Infectious Disease Outbreaks: The 2014 Ebola Virus Outbreak in West Africa” with Amy Copley, Spring/Summer 2015, **Brown Journal of World Affairs**  
“Trends and Developments in the Sub-Saharan International Sovereign Bond Market” March 2015 **Revue d’Economie Financière**, No 116, Paris, France and

- <http://www.brookings.edu/research/papers/2015/03/trends-developments-african-frontier-bond-markets-sy>
- “Beyond Aid—How Much Should African Countries Pay to Borrow?” 2014 with C. A. Gueye, *Journal of African Economies*, November 2014  
<http://jae.oxfordjournals.org/content/early/2014/11/20/jae.eju026.abstract>
- “Four Instruments to Strengthen Financial Integration in Africa,” 2014, **FERDI Working Paper**  
<http://www.ferdi.fr/fr/node/1647%22> and **Bulletin de la Banque de France No198, 4e trimestre 2014**
- “US Interest Rates and Emerging Market Bond Yields: A Changing Relationship?” 2013, with C. A. Gueye, *Journal of Fixed Income*, vol.22, No. 4
- “Credit Rating News and Spillover Effects,” with R. Arezki and B. Candelon, 2011, **IMF/WP/11/68**
- “Regulating Credit Rating Agencies: Where To Now?” 2011, *Journal of Financial Transformation*, 31, pp. 141-50
- “Managing the Risk of Credit Rating Downgrades: Lessons for Investors from Recent Crises,” 2011, *Global Credit Review*, <http://rmi.nus.edu.sg/gcr/2011volume1.php>
- “Government Securities Markets in the West African Monetary Union: A Review,” 2010, *African Development Review*, Vol. 22, No. 2
- “The Systemic Regulation of Credit Rating Agencies and Rated Markets,” 2009, *World Economics*, **10 (4)**, [www.world-economics-journal.com](http://www.world-economics-journal.com),
- “Islamic Bond Issuance: What Sovereign Managers Need to Know” 2008, with A. Jobst, P. Kunzel, and P. Mills, *International Journal of Islamic and Middle Eastern Finance and Management*, pp. 330-344
- “Distance to Default in Banking: A Bridge Too Far?” 2007, with Jorge Chan Lau, *Journal of Banking Regulation*, 9, pp. 14 – 24, Nov 2007, [www.palgrave-journals.com](http://www.palgrave-journals.com)
- “Managing the Interest Rate Risk of Indian Banks’ Government Securities Holdings,” *Economic And Political Weekly*, March 31-April 6, 2007, pp. 1211-1217, Vol XLII No 13, Mumbai, [www.epw.org.in](http://www.epw.org.in)
- “Financial Market Integration in the WAEMU,” 2007, *Journal of Financial Transformation*, Monetary Union –Vol 19 - April 2007, [www.capco.com](http://www.capco.com) and in “The CFA Franc Zone: Common Currency, Uncommon Challenges,” 2008, the CFA Franc Zone, edited by A. Gulde-Wolfe and C. Tsangarides, **IMF**
- “Fuller Capital Account Convertibility: Implications for Risk Management in India,” 2007, *The Analyst*, ICAFI, India, October
- “Predicting Sovereign Debt Crises: Are Defaults Still Adequate?” 2007, with A. Pescatori, *IMF Staff Papers*, Volume 54/2, [www.palgrave-journals.com](http://www.palgrave-journals.com)
- “Were the bid-ask spreads in the FX market excessive during the Asian crisis?” 2006, with T. Becker, *International Review of Financial Analysis*, 15/4-5. pp.434-49, [www.elsevier.com](http://www.elsevier.com)
- “Emerging Market Bond Spreads and Credit Ratings: Reconciling Market Views Economic Fundamentals” 2002, *Emerging Markets Review*, December, [www.elsevier.com](http://www.elsevier.com)
- “Rating the Rating Agencies: Debt Crises or Currency Crises,” 2004, *Journal of Banking and Finance*, 28, pp. 2845-67, [www.elsevier.com](http://www.elsevier.com)
- “A Signaling Model of Currency Board Credibility,” with Maria L. Oliva and Luis A. Rivera-Batiz, *Review of International Economics*, November 2001, [www.roie.org](http://www.roie.org)

## POLICY PAPERS

- “Domestic Resource Mobilization and External Financing: When Does Governance Matter? Evidence from sub-Saharan Africa,” 2016, **Brookings**, with M. Sow  
<https://www.brookings.edu/research/domestic-resource-mobilization-and-external-financing-when-does-governance-matter/>
- “Leveraging African Pension Funds for Financing Infrastructure Development,” **Brookings**, 2017  
[https://www.brookings.edu/wp-content/uploads/2017/03/global\\_20170314\\_african-pension-funds.pdf](https://www.brookings.edu/wp-content/uploads/2017/03/global_20170314_african-pension-funds.pdf)
- “Mobilizing Financial Resources: Strategies to Manage the Commodity Slump and Attract Investment,” 2017, **Brookings**, <https://www.brookings.edu/research/mobilizing-financial-resources/>
- “Sub-Saharan Africa: Land of Promise or Peril?” October 2016, **Brookings**,  
<https://www.brookings.edu/author/amadou-sy/?type=research>
- “De-Risking, Renminbi Internationalization, and regional integration: Evidence from Payment Flows,” with Tao Wang, September 2016, **Brookings** [https://www.brookings.edu/wp-content/uploads/2016/09/global\\_20160908\\_african\\_payment\\_flows.pdf](https://www.brookings.edu/wp-content/uploads/2016/09/global_20160908_african_payment_flows.pdf)
- “Developing the Sovereign Debt Market in the West African Monetary Union,” with J. Balima and S. Kamga, **African Development Bank**
- “Output Fluctuations in sub-Saharan Africa: The Role of External Factors” **Africa Growth Initiative & Economic and Social Policy in Latin America Initiative, Brookings**  
[https://www.brookings.edu/wp-content/uploads/2016/07/Output-Fluctuations-in-SSA\\_Policy-Paper.pdf](https://www.brookings.edu/wp-content/uploads/2016/07/Output-Fluctuations-in-SSA_Policy-Paper.pdf)
- “Foresight Africa: Top Priorities for the Continent in 2016,” January 2016, **Brookings**  
<http://www.brookings.edu/research/reports2/2016/01/foresight-africa-top-priorities>
- “Africa: Financing Adaptation and Mitigation in the World’s Most Vulnerable Region” December 2015 in COP 21 at Paris: The issues, the actors, and the Road Ahead on Climate Change, **Brookings**, <http://www.brookings.edu/research/reports2/2015/11/17-paris-climate-talks>
- “Three Trends in Indo-African Trade and Investment” with A. Westbury, October 2015 in India and Africa: Forging a Strategic Partnership, **Brookings**, <http://www.brookings.in/wp-content/downloads/indiaandafrika.pdf>
- “Emerging from Crisis: the Role of Economic Recovery in Creating a Durable Peace for the Central African Republic,” October 2015 with A. Copley, **Brookings**, Global Views  
<http://www.brookings.edu/research/papers/2015/10/emerging-crisis-central-african-republic-sy-copley>
- “Big Data and Sustainable Development: Evidence from the Dakar Metropolitan Area in Senegal” with T. Fetzter, April 2015, **Brookings** <http://www.brookings.edu/blogs/africa-in-focus/posts/2015/04/23-big-data-mobile-phone-highway-sy>
- “Financing African Infrastructure: Can the World Deliver?” March 2015, with J. Gutman and S. Chattopadhyay, **Brookings**, Global Economy and Development  
<http://www.brookings.edu/research/reports/2015/03/financing-african-infrastructure-gutman-sy-chattopadhyay>
- “Private Capital Flows, Official Development Assistance, and Remittances to Africa: Who Gets What?” May 2015, with F. Rakotondrazaka-Maret, **Brookings**, Global Views  
<http://www.brookings.edu/research/papers/2015/05/private-capital-flows-sy-rakotondrazaka>
- “Is Africa at a Historical Crossroads to Convergence?” October 2014, in **Think Tank 20**, “Growth, Convergence and Income Distribution: The Road from the Brisbane G-20 Summit” pp.11-21,  
<http://www.brookings.edu/research/reports2/2014/11/think-tank-20>
- “U.S. and EU Strategies for Engaging with Africa,” October 2014, **Atlantic Currents**, German Marshall Fund of the United States and OCP Policy Center, pp.81-97

<http://www.gmfus.org/archives/atlantic-currents-2014/>

- “What Does Good Regulation Look Like? With N. Sacasa and C. Pazarbasioglu, **2011 ICFR-Financial Times Research Runner-Up Prize**
- “Beyond the Curse: Policies to Harness the Power of Natural Resources,” 2012 w. R. Arezki and T. Gylfason, Editors, **IMF Book**, Washington D.C.
- “The Economics of Sovereign Wealth Funds,” w. T. Ekel, in “Beyond the Curse: Policies to Harness the Power of Natural Resources” Edited by R. Arezki, T. Gylfason, and A. Sy, **IMF** Washington D.C.
- “Setting Up a Sovereign Wealth Fund: Some Policy and Operational Considerations,” 2008 with U. Das, Y. Lu. and C. Mulder, “*New Perspectives on Sovereign Asset Management*” Edited By Malan Rietveld, **Central Banking Publications**
- “CEMAC: From a Monetary Union to Financial Integration,” with C. Durand, in “*Building Monetary and Financial Systems: Case Studies in Technical Assistance*,” edited by Charles Enoch et Al., 2007, **IMF**
- “Privatization Options,” 1997, with Vihang R. Errunza and Sumon Mazumdar, **The Blackwell Encyclopedic Dictionary of Finance**, Blackwell Publishers, re-edited in 2005.
- “Sovereign Ratings and Financial Crises,” 2004 in “*Sovereign Risk and Financial Crises*,” Eds. Michael Frenkel. Alexander Karmann and Bert Scholtens, **Springer Publ.**

#### **SELECTED IMF REPORTS**

- “Seychelles: Request for a new three-year Policy Coordination Instrument and Ex-Post Assessment” December 2017
- “Mauritius: Staff Report for the 2017 Article IV Consultation” December 2017
- “How Did Markets React to Stress Tests? with B. Candelon, 2015, **IMF Working Paper**, IMF/WP/15/75
- “How Risky are Risk-Weighted-Assets? Evidence from the Financial Crisis” 2012, with S. Das, **IMF Working Paper**, IMF/WP/12/36
- “The Role of Mature Market Mutual Funds in Emerging Markets” with Li Lian Ong, 2004, **IMF Working Paper**, IMF/WP/04/133
- Italy** *Financial System Stability Assessment*, Deputy mission chief, September 2013, IMF
- France** *Financial System Stability Assessment*, Mission member, December 2012, IMF
- “Optimal Bank Capital Regulation,” with C. Pazarbasioglu and N. Sacasa, 2013, **mimeo**
- “The Business Model of French Banks: Implications for Financial Stability,” 2012, IMF
- “Managing Volatility in Low Income Countries,” contributor, 2011, IMF
- “The Impact of Basel III on French Banks and its Economy,” 2011, IMF
- “The Quest for Higher Growth in the **WAEMU**,” *African Regional Economic Outlook*, 2010, IMF
- Mali** *Financial System Stability Assessment*, Mission chief and lead author, February 2008, IMF
- Niger** *Financial System Stability Assessment*, Mission chief and lead author, October 2008, IMF
- “Generally Accepted Principles and Practices—*Santiago Principles*,” (part of the Secretariat of the **International Working Group of Sovereign Wealth Funds**), 2008, contributor, [www.iwgswf.org](http://www.iwgswf.org)
- “Fund’s Role in Future Restructurings: Private Capital Inflows to Local Currency Debt Markets in **LICs**” 2007 (*Note to FDMD* with PDR, contributor), IMF
- “Fund’s Role in Future Restructurings: Instruments for the Management of Macroeconomic Risks,” 2007, (*Note to FDMD* with RES, contributor), IMF
- “**Botswana**— Financial System Stability Assessment,” co-author and “Botswana—Capital Markets Development *Technical Note*,” 2007, IMF
- “Use of Derivatives for Debt Management and Domestic Debt Market Development: Key

Conclusions” 2007, Ninth Annual **OECD-World Bank-IMF Global Bond Market Forum**, with H. Blommestein, A. Caputo Silva, U. Das, A. Harwood, G. Horman, and C. Pazarbasioglu,  
**“South Africa—Financial Sector Vulnerability,”** 2005 Selected Issues Paper, Country Report 05/345, IMF  
 “Interdepartmental Working Group on Competitiveness in the **CFA-Zone**,” Strictly Confidential, contributor, 2005,  
**“Rwanda— Financial System Stability Assessment”** co-authored with B. Laurens and “Rwanda— FSAP Stress Tests Technical Note,” 2005, IMF  
**“Saudi Arabia— Financial System Stability Assessment,”** contributor, August 2005, IMF  
**“Togo—Bank Restructuring and Fiscal Implications,”** 2006, *Technical Assistance Report*, with Abdessatar Ouanès, Jose Gijon, and Raymond Bernard, IMF  
**“Malaysian Capital Markets,”** 2004, Selected Issues Paper, Country Report SM/04/18, IMF  
**“The South African Capital Markets,”** 2003, with A. Ilyina and R. Ramaswamy, 2003, IMF  
**“Ghana—Access to Foreign Private Capital,”** Technical Assistance Report with K. Srinivasan, J. Irving, A. Kovanen, and A. Lehman, July 2003, joint AFR/ICM/PDR paper, IMF  
**“Tanzania—Access to Foreign Private Capital,”** Technical Assistance Report with K. Srinivasan, J. Irving, A. Kovanen, and A. Lehman, April 2003, joint AFR/ICM/PDR paper, IMF  
 “International Capital Markets: Developments, Prospects and Key Policy Issues” 1998-2000, contributor, IMF

#### **PERIODICALS, BLOGS & PODCASTS**

**Brookings Blogs (2013-to Date)** see <http://www.brookings.edu/experts/sya#/?tab=3>  
 “How financial integration can help regional integration in Africa,” **International Trade Forum**, 2015  
 “Policies to Harness the Power of Natural Resources” 2012, w. R. Arezki and T. Gylfason, **VoxEU**  
 “Credit Rating Agencies/Les Agences de Notation du Crédit,” **Podcast**, March 2012  
 “Spillover in the US Municipal Bond Markets,” 2011 with R. Arezki, B. Candelon, and M. Sy, **Finance and Development**, Washington DC.  
 “The Rise of Islamic Finance and Its Potential for Africa,” **Podcast**, March 2011, <http://www.imf.org/external/pubs/ft/survey/so/pvcast.aspx>  
 “Bad News Spreads,” 2010, **Finance & Development**, December, Washington D.C.  
 “Fuller Capital Account Convertibility: Implications for Risk Management in India,” 2007, **The Analyst**, ICFAI, India, October  
 “Shari’ah-Compliant Securities – Islamic Finance Expanding Rapidly,” with Jobst, Andreas, Kunzel, Peter, and Paul Mills, 2007, **IMF Survey Magazine**, International Monetary Fund (Sept. 19)  
 “Malaysia: Hub of Islamic Capital Markets,” 2007, **IMF Survey Magazine**, IMF  
**“Bloomberg: A User’s Guide for Financial Sector Surveillance,”** 2006, IMF

#### **PARTICIPATION AT INTERNATIONAL SEMINARS, ROUNDTABLES, AND WORKSHOPS**

**Brookings Events**, <http://www.brookings.edu/experts/sya#/?tab=4>

**UNDP**, “2<sup>nd</sup> International Conference on the Emergence of Africa,” Abidjan, Côte d’Ivoire, March 2017  
**IMF, MFW4A, BCBS**, “Cross-Border Banking and Regulatory Reforms,” Mauritius, February 2017  
**IMF-BCEAO**, “Enhancing SME Financing in Africa: The Role of NonBanks” Finance for All: Promoting Financial Inclusion in West Africa, Dakar, September 2016  
**African Development Bank**, First Regional Conference on Financial Sector Development in African States Facing Fragile Situations, Abidjan, June 2016  
**John Hopkins SAIS**, A Review of Deborah Brautigam’s book “Will Africa Feed China?” November 2015  
**2<sup>nd</sup> International Conference on Sustainable Development in Africa**, UNU MERIT and CRES, The Role of

the CFA franc in the Economic Integration of the West Africa Region, October 2015, Dakar

**UN Financing for Development**, Leveraging African Pension Funds for Financing Infrastructure Development , July 2015, Addis Ababa

**Ernst & Young Africa Attractiveness Panel**, Harvard Club, New York, June 2015

**World Economic Forum**, Think Tank Leaders Forum, “Outlook 2015 on the Regional Agenda for Africa” Cape Town, June 2015

**Young African Leadership Initiative (YALI)** with Howard University, June 2015, Washington DC

**IMF**, Financing African Infrastructure: Can the World Deliver? May 2015, Washington DC

**IMF**, US and EU Stress Tests, January 2015, Washington DC

**AERC**, Resource Funds: Stabilizing, Parking, and Intergenerational Transfer: A Discussion, April 2015, Arusha

**ODI**, Financing the Future: Fresh Perspectives on Global Development, March 2015, Accra

**Harvard Business School**, 17<sup>th</sup> Annual Africa Business Conference, The Influx of Capital and Development, February 2015

**African Union Embassy**, Africa’s Infrastructure Development, June 2015, Washington DC

**Stockholm Institute for Transition Economies**, Africa’s Convergence, May 2015, Stockholm

**U.S. Africa Command (AFRICOM)**, African Urbanization: Trends, Drivers, and Challenges, April 2015, Frankfurt

**US Department of States**, Senegal and Guinea Bissau Economic Trends, 2015, Washington DC

**G24 Technical Group Meeting**, Financing for Development: Regional Perspectives, Africa, September 2014, Cairo

**Washington International School**, The Economics of Ebola, 2015, Washington DC

**U.S. Congress**, Hearing on Will There Be an African Economic Community, January 2014

**Conrad Hilton Foundation**, Africa: A Continent at the Threshold, January 2014, New York

**National Defense University**, Drivers of Conflicts in Africa, February 2014, Washington DC

**United Nations** 5<sup>th</sup> Session of the General Assembly Open Working Group on Sustainable Development Goals: the Role of Finance, New York, November 2013

**Wharton Business School**. Wharton Africa Business Forum, African Capital Markets, November 2013

**Islamic Development Bank**, Innovative Financing for Development, Dushanbe, Tajikistan, May 2013

**United Nations** 5<sup>th</sup> Session of the Open Working Group on SDGs, Financing for Development, November 2013, New York

**French Embassy in Washington**, Africa Rising, Washington DC, May 2013

**Brookings AGI**, Is Financial Globalization at the Tipping Point in Africa? January 2013

**Hong Kong Monetary Authority**, 5<sup>th</sup> Expert Forum on Advanced Stress Testing Techniques, Oct. 2012

**IOSCO**, Research Methodology for Systemic Risk Research by Securities Regulators, Toronto, September 2011

**Emirates Securities and Commodities Authority**, International Coordination of Financial Regulation, Abu Dhabi, January 2011

**Association of African Central Banks**, Regulatory and Supervisory Challenges from Large and Complex Financial Institutions and Financial Inclusion, Dakar, August 2010

**African Development Bank**, The IMF’s Training Strategy for Africa, July 2010, Tunis

**IMF**, Financing Infrastructure in the WAEMU, July 2010, Washington DC

**George Washington University**, Sovereign Wealth Funds, MBA seminar, November 2009, Washington

**National University of Singapore**, Systemic Regulation of Credit Rating Agencies and Rated Markets, Third Annual Risk Management Conference, July 2009

**AMF-Banque de France**, Structured Finance Products: What Are the Challenges for Markets and Regulators? October 2008, Paris,



**Institutional Investor Institute and Hedge Fund Institutional Forum**, Africa and Other Frontier Markets  
Get on the Map Endowments & Foundations Roundtable, June 2008, Boston

**Ninth Annual OECD-World Bank-IMF Global Bond Market Forum**, Derivatives and Domestic Debt  
Market Development, May 2007, Paris

**BCEAO**, Treasury Bills and Government Bonds Markets in the WAEMU, Dakar, January 2007

**BCEAO**, Financial Integration in the WAEMU, Dakar, November 2005

**Bank of Thailand** and CCBS, A Framework for Financial Stability and Stress Testing, Bangkok,  
January 2005

**Reserve Bank of India**, Indian Banks' Government Securities Holdings: a Risk Analysis, Mumbai,  
October 2004

**Bank Negara Malaysia**, Malaysian Capital Markets Developments, Kuala Lumpur, November 2003  
Emerging Market Spreads and Sovereign Credit Ratings, **Darden School of Business Administration**,  
May 2002

**IMF/SAFE/People's Bank of China**, Early Warning System Models, Washington DC, 2002

**IMF/People's Bank of China**, International Capital Markets Developments, Washington DC, 2001

**International Union of Credit and Investment Insurers**, Early Warning Systems, Taipei, 2001, (**ranked second best presentation** according to the Berne Union Secretariat's survey of participants)

#### **IMF CONFERENCES ORGANIZED or MODERATED**

**"Leap-frogging Development: Innovation and Growth in sub-Saharan Africa,"** Washington D.C.,  
October 13, 2017

**"Africa Policy Debate with Vera Songwe, United Nations Economic Commission on Africa Executive Secretary,"** Washington D.C., June 22, 2017

**"Peer Seminar on Promoting Financial Inclusion in sub-Saharan Africa,"** Washington D.C., April 2017

**"Cross-Border Banking and Regulatory Reforms: Implications for Africa from International Experience,"** with MFW4A and the Basel Committee on Banking Supervision, Mauritius, Feb. 1-2, 2017

**"The Future of Financial Regulation,"** Opened by MD Lagarde and organized by the Monetary and  
Capital Markets Department in collaboration with the Center for Financial Policy at the University of  
Maryland, April 2012

**"Natural Resources, Finance and Development: Confronting Old and New Challenges,"** Opened by MD  
Strauss-Kahn and organized by the IMF Institute in collaboration with The Bank of Algeria on November  
4—5, 2010

#### **PROFESSIONAL MEMBERSHIP AND OTHERS**

CFA Society of Washington, 2001-To Date

Global Association of Risk Professionals (GARP), 2002-To Date

Professional Risk Managers International Association (PRMIA), Supporting Member, 2003-To Date

Gentle East Tae Kwon Do, Maryland USA, 2010-To Date

Fédération Sénégalaise de Judo et Disciplines Assimilés (FSJDA), 1974-1986