

The Evolution of Bank Regulation and Supervision After the Recent Global Financial Crisis

Tuesday, November 29, 2016 | 12:30 – 2:00 p.m.
Feldberg Space, Warren Hall, Columbia Business School



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Discussant:

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Central Banker in Residence and Adjunct Professor, School of International and Public Affairs (SIPA), Columbia University; Former COO and First Vice President, Federal Reserve Bank of New York

Moderated by:

Takatoshi Ito

Professor, SIPA, Columbia University; Director of the Program on Public Pension and Sovereign Funds; Associate Director of Research, Center on Japanese Economy and Business (CJEB), Columbia Business School

This event is co-sponsored by the Initiative on Central Banking and Financial Policy, School of International and Public Affairs, Columbia University and the Center on Japanese Economy and Business, Columbia Business School.

Biographies:

Masamichi Kono has been Senior Advisor at KPMG AZSA LLC since October 1, 2016. His other positions include Executive Fellow at the Japan Securities Research Institute, Member of the International Advisory Committee at EDHEC Risk Institute, and Visiting Professor at the University of Hiroshima, Graduate School of Social Sciences.

He was Special Advisor to the Minister for Financial Services, Financial Services Agency, Japan (JFSA) until August 31, 2016. He also served as Vice Minister for International Affairs of the JFSA from August 2014 to July 2016. He has had a long career in financial supervision and the regulation of financial services, both in Japan and in the international arena, since joining the public service in 1978.

He represented the JFSA in various international bodies and meetings (e.g. Chairman of Financial Stability Board (FSB) Regional Consultative Committee for Asia), and was responsible for coordinating policies relating to international affairs for the JFSA as Vice Minister for International Affairs. As President of Global Financial Partnership Center (GLOPAC), he oversaw the technical assistance activities and other outreach activities of the JFSA undertaken by this newly created Center.

He was Chairman of International Organization of Securities Commissions (IOSCO) Technical Committee, and thereafter served as Chairman of the IOSCO Board. He was also Chairman of the IFRS Foundation Monitoring Board.

He was Secretary to the World Trade Organization (WTO) Financial Services Committee, as Counselor of the Trade in Services Division, World Trade Organization. He also served for 4 years at the Organization for Economic, Co-operation and Development (OECD) Secretariat.

Christine Cumming is Adjunct Senior Research Scholar in the School of International and Public Affairs at Columbia University and was appointed SIPA's first Central Banker in Residence. She retired in 2015 as First Vice President and Chief Operating Officer of the Federal Reserve Bank of New York. Her 35-year career at the Bank involved her in international working groups on financial institution capital, liquidity, and risk management. When she retired, Ms. Cumming chaired the Financial Stability Board's Cross-Border Crisis Management Group, which coordinates resolution planning for global financial institutions. Ms. Cumming has a Ph.D. and a B.S. in Economics from the University of Minnesota.

Takatoshi Ito is the Director of the Program on Public Pension and Sovereign Funds and Associate Director of Research at CJEB. He is also a professor at the School of International and Public Affairs at Columbia University. He has taught extensively both in the United States and Japan since finishing his PhD in economics at Harvard University in 1979. He has held many distinguished academic and research appointments such as President of the Japanese Economic Association in 2004-2005, Fellow of the Econometric Society since 1992, Research Associate at the National Bureau of Economic Research since 1985, Faculty Fellow at the Centre for Economic Policy Research in London since 2006, Research Associate at the Tokyo Center for Economic Research since 1990, and Faculty Fellow at the Research Institute of Economy, Trade, and Industry since 2004.