



Presented by: Griffith University's South Pacific Centre for Central Banking, Reserve Bank of Fiji, Bank of Papua New Guinea, Central Bank of Solomon Islands, Reserve Bank of Vanuatu and Banco Central de Timor-Leste.



*In collaboration with*  
**Asian  
Development Bank**

## South Pacific Central Banks 2021 Virtual Governors' Forum

# “COVID-19 and the PICS—one year on: How are the central banks coping?”

30 June 2021, 10:00am–11:40am (AEST)

### Motivation

The inaugural Virtual Governors' Forum (VGF) was convened in 2020 with the Governors sharing their views, via a Q&A session, on the impact of COVID-19 on the region and their own economies. Now an annual event, in 2021, the Governors will reflect on how things have been in the past year and how the future looks for central banking in the region. Participants will include, among others, PIC central bankers and key stakeholders of the SPCCB program—ADB, DFAT, IMF, WBG, RBA, and RBNZ.

### Convenors

#### Parmendra Sharma

Program Convenor, South Pacific Centre for Central Banking, Griffith University  
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#### Jen-Je Su

Leader-Research, South Pacific Centre for Central Banking, Griffith University  
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#### Mary Kim

Senior Programs Officer, Asian Development Bank, Regional Office, Sydney  
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### Moderator

#### Yuong Ha

Chief Economist and Head of Economics, Reserve Bank of New Zealand  
E: [yuong.ha@rbnz.govt.nz](mailto:yuong.ha@rbnz.govt.nz)

### Master of Ceremony

#### Uriel Matanani

Manager, Corporate Communications Department, Central Bank of Solomon Islands  
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Wednesday 30 June 2021

10:00am **Opening Remarks**

**Fabrizio Carmignani**, Professor of Economics and Dean-Academic, Griffith Business School, Griffith University

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10:10am **Keynote Address**

**Leah Gutierrez**, Director General, Pacific Department, Asian Development Bank, Manila

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10:25am **Panellists**

**Ariff Ali**, Governor, Reserve Bank of Fiji

**Simeon Athy**, Governor, Reserve Bank of Vanuatu

**Loi Bakani**, Governor, Bank of Papua New Guinea

**Luke Forau**, Governor, Central Bank of Solomon Islands

**Venancio Alves Maria**, Deputy Governor, Banco Central de Timor-Leste

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11:25am **Closing Remarks**

**Hon Nanaia Mahuta**, Minister for Foreign Affairs, Aotearoa New Zealand

11:40am **End of Forum**

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## Speaker bios



Mr Ariff Ali

Governor of the Reserve Bank of Fiji

Mr Ariff Ali was appointed Governor of the Reserve Bank of Fiji on 11 September 2017. Mr Ali joined the Reserve Bank in 1992 in the Research Department. He has worked in the Economics, Financial Markets and the Financial Institutions Groups and was Team Leader for the FIJICLEAR project. He rose to head the Financial Markets Group in 2009 and was the Chief Manager of the Economics Group from 2013. Prior to his appointment as Governor, he was the Deputy Governor since May 2014. As Governor, Mr Ali is the Chairperson of the Board of the Reserve Bank of Fiji, Monetary Policy Committee, Macroeconomic Committee, Capital Markets Development Taskforce, National Financial Inclusion Taskforce and Secured Transactions Taskforce. He is also a member of the Council of the Fiji Institute of Bankers and the National Anti-Money Laundering Council. Mr Ali is the Chairperson of the Government Tender Board, the Fiji Cane Growers Fund, the Accident Compensation Commission Fiji and the Fiji Roads Authority and a board member of the Fiji Sugar Corporation Limited. Mr Ariff Ali obtained his Bachelor of Economics (Honours) degree from the International Islamic University, Malaysia and a Master of Business Administration from the University of the South Pacific, Fiji.

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Mr Simeon Athy

**Governor of the** Reserve Bank of Vanuatu

Mr Simeon Athy holds a Bachelor's Degree in Economics from the University of Papua New Guinea (1991) and various central banking and government sector senior management positions. Mr Athy held various positions within the Reserve Bank of Vanuatu from 1991 to 2003 including the position of Director of the Research and Statistics Department of the Reserve Bank. Within the Government level Governor Athy held senior positions of the Director General of the Ministry of Finance and Economic Management and the Director General of the Prime Minister's Office for ten years before re-joining and heading the Reserve Bank of Vanuatu in 2013 to date.

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Mr Loi Martin Bakani

Governor and Chairman of the Board of Bank of Papua New Guinea

Mr Loi Martin Bakani CMG became Governor and Chairman of the Board of Bank of Papua New Guinea and Registrar of Savings & Loan Societies in PNG in December 2009, for a term of 7 years. He was reappointed for another term of 7 years in December 2016. Prior to becoming Governor in 2009, he was the Deputy Governor for Policy and Regulation. Mr Bakani also serves as Chairman of the PNG Institute of Banking & Business Management (IBBM), and Chairman of the Centre for Excellence in Financial Inclusion (CEFI). He is on the Board of the South East Asian Central Banks (SEACEN), the Alternative Governor for IMF/World Bank Group Annual Meetings, the Co-Chair of AML/CFT National Coordination Committee and Deputy Chairman of Sovereign Wealth Fund (SWF) Secretaries Committee. He also serves as a member of the Appointments Committee of the NICTA and ICC. Mr Bakani holds a Bachelor of Economics degree from the University of Papua New Guinea and a Master's degree in Commerce, majoring in Economics from the University of Wollongong, Australia.



Professor Fabrizio Carmignani  
Dean (Academic) Griffith Business School

Fabrizio Carmignani is Dean (Academic) and Professor of Economics in the Griffith Business School. His research is in the broad field of applied macroeconomics and applied econometrics. His recent publications are in the areas of conflict economics, tourism economics, policy modeling, spatial econometrics, and the economics of natural resources. He has also been appointed as a member of the ARC College of Experts from 2019 to 31 December 2021.

He is a regular contributor to various media outlets, where he writes and speaks about fiscal and monetary policy issues in Australia and overseas. Between 2002 and 2009 he worked for the United Nations in various roles, including the position of First Economist in the Trade, Finance and Economic Development Division of the UN Economic Commission for Africa. Fabrizio holds a PhD from the University of Glasgow and a Research Doctorate from the Università Cattolica in Milano.



Dr Luke Forau  
Governor, Central Bank of Solomon Islands

Dr Luke Forau is the Governor of the Central Bank of Solomon Islands. He was appointed Governor in October 2019. Before that he was Deputy governor for one year and Advisor to the Governor's office for three years. He has been with the Central Bank since January 1999. Dr Luke Forau is also the current President and Chairman for the Economic Association of Solomon Islands (EASI). He holds a Doctor in Philosophy (PhD) in the field of Economics from the University of New South Wales Canberra, a Master of International and Development Economics award from the Australian National University in Canberra, and a Bachelor of Arts Degree in Management and Public Administration and Economics from the University of South Pacific.



Ms Leah Gutierrez  
Director General, Pacific Department, Asian Development Bank, Manila

Leah Gutierrez is the Director General of the Pacific Department (PARD) at the Asian Development Bank (ADB) in Manila, Philippines. Ms Gutierrez is a national of the Philippines. She holds a doctorate degree in economics from the University of Pennsylvania, USA and a bachelor's degree in business economics from the University of the Philippines.

Ms Gutierrez has more than 33 years of professional experience with 20 years at ADB. She is an economist with social sector experience in both project operations and policy research. Prior to joining ADB, she was in the faculty of the Department of Public Administration of Syracuse University's Maxwell School in New York, USA. She joined ADB in 2000 as a project economist and progressed through various levels of responsibility across operations and non-operations departments. She has held managerial roles in an operations department, the corporate secretary office, and the strategy department. Prior to joining the Pacific Department, she served as the Deputy Director General of the Strategy, Policy and Partnerships Department.



Mr Yuong Ha

Chief Economist and Head of Economics, Reserve Bank of New Zealand

Yuong Ha is Chief Economist and Head of Economics, one of three departments under Economics, Financial Markets and Banking. Prior to this appointment Yuong was most recently acting head of the Financial Markets Department following a period as Manager for International and Markets and Analysis. Since joining the Reserve Bank in 1997 he has held a number of roles including time in the economics department as Manager of the Modelling team and Manager of the Forecasting team. During that time he has also been seconded to the International Monetary Fund (IMF) and Statistics New Zealand. Yuong holds a Bachelor of Commerce (Hons) from the University of Auckland.



Hon Nanaia Mahuta

As a mother, and a constituent MP with 20 plus years' experience who has come from 'flax-root' politics, Hon Nanaia Mahuta remains connected to the aspirations of people from all walks of life. Those who work hard for a living so that their children can do better, kaumatua, tradespeople, those who aspire to own their home, those who own small businesses and those who lead a range of services and organisations and huge iwi entities.

During her time in Parliament, Nanaia supported policies and initiatives that built the capacity of communities, especially social service organisations, greater investment in education, employment and training opportunities particularly for young people, supported the continuation of the Treaty settlement process and supported specific initiatives that lift the wellbeing and opportunities for young mums and those who are vulnerable and victims of abuse.

Nanaia is a tribal member of Waikato-Tainui, Ngāti Maniapoto and Ngāti Manu and her parliamentary experience has enabled her to contribute to the collective aspirations of Maori and all New Zealanders.

In the 2020 Labour Government, Nanaia became the first woman to hold the Foreign Affairs portfolio. She is also Minister of Local Government, and Associate Minister for Māori Development.



Mr Uriel Lakani Matanani

Manager, Corporate Communications Department, Central Bank of Solomon Islands

Uriel Matanani is currently serving as the communications manager (MCC) for the Central Bank of Solomon Islands (CBSI), working specifically under the Risk Management & Corporate Communications Department (RMCCD). Uriel graduated with a journalism degree from the University of Papua New Guinea, and worked in different media organizations both in PNG and the Solomon Islands. He became a central banker in 2010 working as the public relations and communications officer. Have worked within the Human Resource & Corporate Services Department (HRCSD), the Governor's Office, and now RMCCD at CBSI.

Ms Anna Park

Manager, Technical Cooperation, International Finance, International Department, Reserve Bank of Australia

Anna Park is a Senior Economist and Manager, Technical Cooperation, International Finance in the International Department of the Reserve Bank of Australia's Economic Group. Ms Park has also worked in the Reserve Bank's Regional and Industry Analysis section and in its Research Department. Her recent research has focused on the impact of demographic change on financial markets and on firm-pricing behaviour. She holds a Bachelor of Economics with Honours and a Masters in Applied Law from the University of Queensland.



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Mr Venancio Alves Maria

Deputy Governor, Banco Central de Timor-Leste

Venancio Alves Maria was appointed as Deputy Governor in November 2017. Prior to his current role, he worked as a bank examiner for Bank Supervision Department of the Banco Central de Timor-Leste (BCTL) (formerly Banking and Payments Authority of Timor-Leste). He has also worked at ANZ Timor-Leste Branch as Finance Officer for about 1.5 years. He joined the Petroleum Fund of Timor-Leste soon after the establishment of the Fund in mid-2005 as Chief Risk Manager. In April 2006 to November 2017, he served as the Executive Director of the Petroleum Fund Management (Sovereign Wealth Fund of Timor-Leste) at the Central Bank. He was also appointed as a non-voting member of the Investment Advisory Board of the Petroleum Fund representing the Central Bank since September 2012 to date. He currently oversees the portfolios of Payments System, Currency and Banking Management and the Petroleum Fund Management. He holds Masters of Economics Development, University of Gadjah Mada, Indonesia.

