

## Global Finance Magazine Grades the World's Top Central Bankers 2013

New York, August 22, 2013 - *Global Finance* magazine has named the heads of the central banks of Malaysia, the Philippines and Taiwan as the World's Best Central Bankers over the past year, in recognition of their achievement of an "A" rating on *Global Finance's* Central Banker Report Cards. In addition, the central bankers of Chile and the European Union earned "A-" ratings.

The Central Banker Report Cards, published annually by *Global Finance* since 1994, grades central bank governors of more than 50 key countries (and the European Union) on an "A" to "F" scale for success in areas such as inflation control, economic growth goals, currency stability and interest rate management. ("A" represents an excellent performance down through "F" for outright failure.) Subjective criteria also apply.

*Global Finance* publisher Joseph Giarraputo notes: "As developed economies begin the gradual route to recovery and some of the largest emerging markets continue to slow, the world's central bankers face a challenging time in managing monetary policy to positively influence economic stability and growth. Every year, we assess the determination of central bankers to stand up to political interference and their efforts at influencing their governments on such issues as spending and economic openness to foreign investment and financial services."

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The Central Bankers earning an "A" rating in the *Global Finance* Central Banker Report Card feature published in the October issue are:

- |   |             |                     |   |
|---|-------------|---------------------|---|
| • | Malaysia    | Zeti Akhtar Aziz    | A |
| • | Philippines | Amando Tetangco Jr. | A |
| • | Taiwan      | Fai-Nan Perng       | A |

The Central Bankers earning an "A-" rating are:

- |   |                |                 |    |
|---|----------------|-----------------|----|
| • | Chile          | Rodrigo Vergara | A- |
| • | European Union | Mario Draghi    | A- |

**The full list of Central Banker Report Cards is on the next page.**

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### The Reach of *Global Finance*

*Global Finance*, founded in 1987, has a circulation of 50,050 and readers in 163 countries. Its circulation is audited by BPA. *Global Finance's* audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. *Global Finance* also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management. Its website —[GFmag.com](http://GFmag.com) — offers analysis and articles that are the heritage of 26 years of experience in international financial markets, and provides a valuable source of data on 192 countries. Headquartered in New York, with offices in London and Milan.

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		2013 Grade	2012 Grade
<b><u>The Americas</u></b>			
Argentina	Mercedes Marcó del Pont	D	D
Brazil	Alexandre Tombini	B	B
Canada	Stephen Poloz	Too early to say	N/A*
Chile	Rodrigo Vergara	A-	B+
Colombia	José Darío Uribe Escobar	B+	B
Ecuador	Diego Martínez	D	N/A*
Mexico	Agustín Carstens	B	B+
Peru	Julio Velarde Flores	B+	B
United States	Ben Bernanke	B+	B
<b><u>Europe</u></b>			
Belarus	Nadezhda Ermakova	C	C
Czech Republic	Miroslav Singer	B-	B
European Union	Mario Draghi	A-	B
Hungary	György Matolcsy	Too early to say	N/A*
Norway	Øystein Olsen	B-	B
Poland	Marek Belka	B	B-
Russia	Elvira Nabiullina	Too early to say	N/A*
Sweden	Stefan Ingves	B	B
Switzerland	Thomas Jordan	B	Too early to say
Turkey	Erdem Başçı	B+	B
Ukraine	Ihor Sorkin	Too early to say	N/A*
United Kingdom	Mark Carney	Too early to say	N/A*
<b><u>Asia-Pacific</u></b>			
Australia	Glenn Stevens	B+	A
Bangladesh	Atiur Rahman	C	C
China	Zhou Xiaochuan	C	B-
Hong Kong	Norman Chan	B	N/A**
India	Raghuram Rajan	Too early to say	N/A*
Indonesia	Agus Martowardojo	Too early to say	N/A*
Japan	Haruhiko Kuroda	Too early to say	N/A*
Kazakhstan	Grigory Marchenko	B+	B+
Malaysia	Zeti Akhtar Aziz	A	A
New Zealand	Graeme Wheeler	B	N/A*
Philippines	Amando Tetangco Jr.	A	A
Singapore	Ravi Menon	B	B-
South Korea	Kim Choongsoo	B+	C
Sri Lanka	Ajith Nivard Cabraal	B	B
Taiwan	Fai-Nan Perng	A	A
Thailand	Prasarn Trairatvorakul	B+	B+
Vietnam	Nguyễn Văn Bình	C	C
<b><u>Middle East &amp; Africa</u></b>			
Algeria	Mohammed Laksaci	C	C
Angola	José de Lima Massano	B	B
Bahrain	Rasheed Mohammed Al-Maraj	B	B
Ethiopia	Teklewold Atnafu	C-	C
Israel		Too early to say	N/A*
Kenya	Njuguna Ndung'u	B+	B
Kuwait	Mohammad Yusuf Al-Hashel	B	Too early to say
Lebanon	Riad Salameh	B	C
Morocco	Abdellatif Jouahri	B	B-
Nigeria	Sanusi Lamido Sanusi	C+	B+
Qatar	Abdullah Saud Al-Thani	B-	B
Saudi Arabia	Fahad Al-Mubarak	B+	B+
South Africa	Gill Marcus	C	C
United Arab Emirates	Sultan bin Nasser Al-Suwaidi	B-	B

\*Central Bank governor was graded in 2012, however a different governor held the office.

\*\*New country addition to the Central Bank Report Cards in 2013, therefore no grade was given in 2012.

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