



Economics Conference 2013

Table of Contents

Opening remarks

Werner Hoyer	2
--------------------	---

Keynote dinner speaker

Yves Mersch	2
-------------------	---

Panel I: The evolution and composition of investment in Europe, the impact of the financial crisis and implications for macro-economic policies

Debora Revoltella	3
Rien Wagenvoort	4
Kenneth Kang	4
Thomas Mayer	5
Pier Carlo Padoan	5

Panel II: Implications of deleveraging, financial market (dis)integration and new regulations for the supply of investment finance

Marc Uzan	6
Adam Farkas	6
Elena Carletti	7
Boris Vujčić	7
Juan Rodríguez Inciarte	8

Panel III: The outlook for infrastructure investment

Edmond Alphandéry	8
Georg Inderst	9
Ashley Blows	9
Isabel Castelo Branco	10
John Moran	10

Panel IV: Financing innovation and SMEs

Richard Pelly	11
José Fernando Figueiredo	11
Dörte Höppner	12
Reinhilde Veugelers	12
Urbain Vandeurzen	13

Closing remarks

Mihai Tanasescu	13
-----------------------	----

Economics Conference 2013



Opening remarks

WERNER HOYER

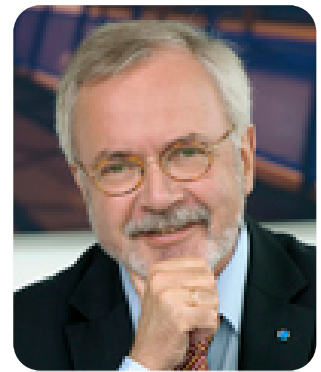
PRESIDENT OF THE EUROPEAN INVESTMENT BANK

Born 1951 in Wuppertal (Germany), Dr Werner Hoyer has a PhD in economics from the Cologne University. He started his career as a senior research assistant at the Cologne University and soon became an associate lecturer in international economic relations.

1985 he took on the position as Director of the Economics and Information Department of the Carl Duisberg Society, Cologne and 1987 became a Member of the German Bundestag where he stayed until 31 December 2011. During his service at the German Bundestag he held several positions; first as Whip and Security Policy Spokesman of the FDP (Free Democratic Party) Parliamentary Group, Deputy Chairman of the German-American Parliamentary Friendship Group and Secretary General of the FDP, before becoming Minister of State at the Foreign Office.

In 2000 he became the President of the European Liberal Democratic Reform Party (ELDR), Brussels and also held the position as Deputy Chairman and Foreign Affairs Spokesman of the FDP parliamentary group. From 1994 to 1998 and then again from 1999 to 31 December 2011, he was Minister of State (Deputy Foreign Minister) at the German Foreign Office, responsible for Political and Security Affairs, European Affairs, United Nations and Arms Control and Commissioner for Franco-German Cooperation.

He is President of the European Investment Bank since 1 January 2012. Dr Hoyer is married to Katja Hoyer, they have two children.



Keynote dinner speaker

YVES MERSCH

MEMBER OF THE EXECUTIVE BOARD, EUROPEAN CENTRAL BANK



Yves Mersch was elected member of the Executive Board of the European Central Bank (ECB) in December 2012. He is also a member of the Governing Council of the ECB.

From 1998 to 2012, he was Governor of the Banque centrale du Luxembourg (BCL) and a member of the Governing and General Councils of the ECB. He has been a voting member of the European Systemic Risk Board since its inception in 2011. During his tenure as Governor of the BCL, Mersch was elected Co-Chair of the Financial Stability Forum's Regional Consultative Group for Europe. Moreover, he was appointed Deputy Chair of the Governing Board of the International Islamic Liquidity Management Corporation and served as Luxembourg's Alternate Governor at the International Monetary Fund.

Economics Conference 2013



Yves Mersch holds post-graduate degrees in both international public law and political science from the University of Paris 1 Panthéon-Sorbonne. He started his career at the Ministry of Finance in the Budget Department before leaving to work for two years at the International Monetary Fund in Washington. Upon his return to Luxembourg, he was reinstated at the Ministry of Finance and in 1980 seconded to the Ministry of Foreign Affairs, where he became a member of Luxembourg's Permanent Representation at the United Nations in New York. In 1989, he was appointed Director of the Treasury, a post which he held for nearly ten years. Yves Mersch was a member of the Board of Directors of the European Investment Bank and a member of the Council of the Luxembourg Monetary Institute.

Yves Mersch was born on 1 October 1949 in Luxembourg. He is married and has two children.

PANEL I: The evolution and composition of investment in Europe, the impact of the financial crisis and implications for macro-economic policies

DEBORA REVOLTELLA

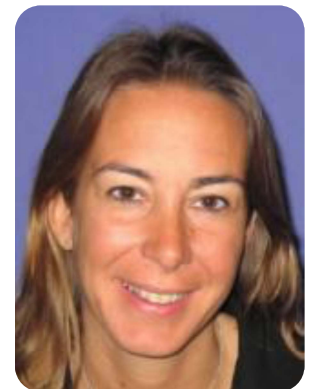
DIRECTOR OF THE ECONOMICS DEPARTMENT, EUROPEAN INVESTMENT BANK

Debora Revoltella is the Director of the Economics Department of the European Investment Bank since April 2011. The Department provides impact-driven economic analysis to support operations, the global positioning as well as the policy and strategy definition of the bank. It comprises 30 economists, working in three divisions - Economic Studies, Country and Financial Sector Analysis and Policy and Strategy.

Main publications are the Annual Report on Investment and Investment Finance in Europe, regular Economic Notes on structural issues concerning the European economy, publications on the state of the banking sector of the different regions of operations of the EIB as well as the EIB Report on Results, which assesses the development impact of projects financed by the EIB.

Debora holds a degree in Economics and a Master in Economics from Bocconi University as well as a PhD in Economics from the University of Ancona in Italy. After the experience as an adjunct Professor in Macroeconomics at Bocconi University, Debora joined the research department of Banca Commerciale Italiana. In 2001, she joined UniCredit as the Chief Economist for Central and Eastern Europe.

Debora is a member of the Steering Committee of the Vienna Initiative and an alternate member of the Board of the Joint Vienna Institute.





RIEN WAGENVOORT

SENIOR ECONOMIST, EUROPEAN INVESTMENT BANK



Rien Wagenvoort, senior economist, joined the European Investment Bank (EIB) in 1998. He has a doctorate in economics from the European University Institute in Florence. His work focuses on financial economics, banking, capital market, and corporate finance. He has published articles in a wide range of economic journals, including the Journal of Applied Econometrics, the Journal of Banking and Finance, the Journal of Econometrics, the Journal of Economics, the Journal of Regional Science, the Oxford Bulletin of Economics and Statistics and the Review of Financial Economics.

Currently, he works on investment appraisals of projects in education and information technology, as well as lending to SMEs and Midcaps.

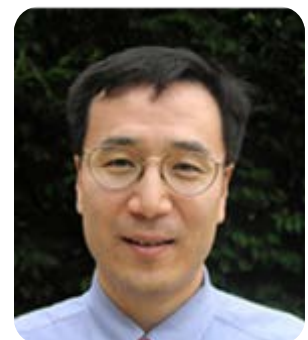
KENNETH KANG

MISSION CHIEF (ITALY AND NETHERLANDS) OF THE EUROPEAN DEPARTMENT, INTERNATIONAL MONETARY FUND

Kenneth Kang joined the International Monetary Fund (IMF) in 1995 when he enrolled the Economist Program of the organisation. He has held several different positions in the Fund, starting at the African Department from 1995 to 1999, the Policy Development and Review Department from 1996 to 1999 and the Asia and Pacific Department from 1999 to 2003. Subsequently, Kenneth Kang was a Resident Representative for the IMF Korean office until 2006 after which he became Deputy and later on Division Chief for the Asian and Pacific Department until 2012.

Prior to joining the IMF, Kenneth Kang worked at the Korea Development Institute where he was a Fulbright Fellow. He has also worked as a teaching fellow at the department of economics at Harvard University.

Kenneth Kang holds a degree Ph.D. in Economics from Harvard University.





THOMAS MAYER

SENIOR ADVISOR TO DEUTSCHE BANK AND SENIOR FELLOW, CENTER FOR FINANCIAL STUDIES AT GOETHE UNIVERSITÄT FRANKFURT



Thomas Mayer is Senior Fellow at the Center for Financial Studies at Goethe Universität Frankfurt and Senior Advisor to Deutsche Bank’s management and key clients. From 2010 to 2012 he was Chief Economist at Deutsche Bank Group and Head of Deutsche Bank Research.

From 2002 to 2009 he was Chief European Economist at Deutsche Bank in London and co-head of the Bank’s Global Economics Group. Before Thomas Mayer joined Deutsche Bank in 2002, he worked for Goldman Sachs in Frankfurt and London (1991-2002), and for Salomon Brothers in London (1990-1991). Before moving to the private sector, he held positions at the International Monetary Fund in Washington D.C. (1983-1990) and at the Kiel Institute for the World Economy (1978-1982). In 1982, he received a Ph.D. in economics from the University of Kiel. He has been a CFA Charterholder since 2002.

Thomas Mayer has published numerous articles on international and European economic issues in professional journals and has commented on these issues in the media. In October 2012 he published ‘Europe’s Unfinished Currency’.

PIER CARLO PADOAN

CHIEF ECONOMIST AND DEPUTY SECRETARY-GENERAL, ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

Pier Carlo Padoan took up his functions as Deputy-Secretary-General of the OECD in June 2007. As of 1 December 2009 he was also appointed Chief Economist and is the G20 Finance Deputy for the OECD leading the Strategic Response, the Green Growth and Innovation initiatives of the Organisation.

Prior to joining the OECD, he was Professor of Economics at the University La Sapienza of Rome as well as Director of the Fondazione Italianieuropei, a policy think-tank focusing on economic and social issues. From 2001 to 2005, Pier Carlo Padoan was the Italian Executive Director at the International Monetary Fund, with responsibility for Greece, Portugal, San Marino, Albania and Timor Leste. Pier Carlo Padoan has served as an economic advisor to the Italian Prime Ministers Massimo D’Alema and Giuliano Amato, both in charge of international economic policies. He was responsible for the co-ordination of the Italian position in the Agenda 2000 negotiations for the EU budget, Lisbon Agenda, European Council, bilateral meetings and G8 Summits.



Pier Carlo Padoan has a degree in Economics from the University of Rome and has held various academic positions in universities and has published widely in international academic journals.



PANEL II: Implications of deleveraging, financial market (dis)integration and new regulations for the supply of investment finance

MARC UZAN

EXECUTIVE DIRECTOR, REINVENTING BRETTON WOODS COMMITTEE

Marc Uzan is the Executive Director and founder of the Reinventing Bretton Woods Committee. Founded in 1994 in New York, the Committee is an economic think-tank focusing on the international financial architecture issues through regular dialogues between markets and governments. He works closely with central banks, ministries of finance around the world, and also with the different chairs of the G20 since its inception in 1999, by bringing together academics, stakeholders and public policy makers in numerous seminars around the world, to discuss issues related to global finance.

Marc Uzan is the editor of numerous volumes: *Financial System Under Stress — A New Architecture of the World Economy*, Routledge, March 1996; *Private Capital Flows in the Age of Globalisation*, Edward Elgars Publishers, 2000; *Capital Flows without Crisis?* Routledge 2001. *The Future of the International Monetary System* (2004) and *A Handbook on the International Financial Architecture with Nouriel Roubini* (2006), and *The International Monetary System, the IMF and the G20* (Palgrave 2007) and *The Macroeconomics of Globalisation*.(2008). He holds a Master Degree in International Economics and Finance from the Université de Paris IX Dauphine. He has been a visiting scholar at the Department of Economics of the University of California, Berkeley.



ADAM FARKAS

EXECUTIVE DIRECTOR, EUROPEAN BANKING AUTHORITY



Adam Farkas took up his role as the First Executive Director of the European Banking Authority on 18 April 2011. Prior to this he was the Chairman of the Hungarian Financial Supervisory Authority from 2009 to 2010.

His other previous positions include Managing Director and Member of the Board at the National Bank of Hungary from 1997 to 2001, co-CEO of CIB Bank Ltd., a subsidiary of Gruppo Intesa from 2002 to 2005 as well as CEO of Allianz Bank Ltd, where he was responsible for the establishment of a new commercial bank with a universal banking licence for the market leading insurance company in Hungary.

Adam Farkas holds a doctorate in Finance from the Corvinus University, Budapest and a M.Sc. from Sunderland University (UK).

Economics Conference 2013



ELENA CARLETTI

PROFESSOR OF FINANCE, BOCCONI UNIVERSITY

Elena Carletti is Professor of Finance at Bocconi University. Before her current function, she was Professor of Economics at the European University Institute, where she held a joint chair in the Economics Department and the Robert Schuman Center for Advanced Studies. Elena Carletti is also Research Fellow at CEPR, Extramural Fellow at TILEC, at the Center for Financial Studies at Ceslfo, and at the Wharton Financial Institutions Center.

Her main areas of interest are financial intermediation, financial crises, financial regulation, corporate governance, industrial organization and competition policy. She has published numerous articles in leading economic journals, and has recently co-edited a book with Franklin Allen, Jan Pieter Krahnén and Marcel Tyrell on 'Liquidity and Crises'.

She has worked as a consultant for the OECD and the World Bank and participates regularly in policy debates and roundtables at central banks and international organizations.



BORIS VUJČIĆ

GOVERNOR, NATIONAL BANK OF CROATIA



Boris Vujčić has been a member of the Global Development Network (GDN) Board since 2005. He started his academic career as an assistant lecturer at the Faculty of Economics, University of Zagreb in 1989 and became a professor in 2003. He teaches at the Diplomatic Academy of the Croatian Ministry of Foreign Affairs and the University of Zagreb, Department of Mathematics.

From 1994 to 2000, Mr Vujčić was a periodical External Collaborator for the International Labour Organization (ILO) and a consultant to the European Commission. In 1997 he became Director of the Research Department before becoming Deputy Governor in 2000, a position to which he was re-appointed in 2006. In 2012, he became Governor of the Croatian National Bank. Between 1992 and 1994, Boris Vujčić was a visiting fellow at the Institute of Development Studies, University of Sussex in Brighton, a visiting lecturer at the University of Freiberg, Germany and a visiting scholar at the University of Kentucky, USA. He was also a Deputy Chief Negotiator in Republic of Croatia's negotiations with the European Union.

Boris Vujčić holds a BA, a MA and a PhD in Economics from the University of Zagreb. He has also received diplomas in Economics from the Montpellier University in France as well as the Michigan State University, and in-service training at the European Commission, Monetary Matters Department in Brussels.

Boris Vujčić's fields of expertise are macroeconomics, international finance and labour economics.

Economics Conference 2013



JUAN RODRÍGUEZ INCIARTE

EXECUTIVE DIRECTOR, BANCO SANTANDER



Juan Rodríguez Inciarte joined Santander in 1985 and has served within the bank as head of retail banking, head of wholesale corporate banking and head of Santander Consumer Finance. He has also headed the Treasury and Markets area and the Risk Management division. Juan Rodríguez Inciarte has been deeply involved in Banco Santander's global expansion in positions as head of the former International Division and of European Alliances.

Prior to joining Santander, Mr. Rodríguez Inciarte worked for The Chase Manhattan Bank and for Midland Bank España as General Manager and CEO of Midland Financial Services. He is currently Vice Chairman of Santander UK and a member of the Boards of Santander Consumer Finance and Banco Santander's International Advisory Board.

Juan Rodríguez Inciarte is Chairman of the US-Spain Council; Member of the Spain-Japan Council Foundation; Member of the Board of Trustees of the Carlos V International Centre of the Autonomous University of Madrid and a Fellow of The Chartered Institute of Bankers in Scotland. He studied Economics at the Universidad Autónoma of Madrid where later he was Assistant Professor.

PANEL III: The outlook for infrastructure investment

EDMOND ALPHANDÉRY

CHAIRMAN, EURO50 GROUP

Edmond Alphandéry is a Board member Director of GDF SUEZ and is the President of its Strategic Committee. He is a Senior Advisor of NOMURA SECURITIES and sits on the Consultative Committee of A.T. KEARNEY, France. He also attends the Board of CRÉDIT AGRICOLE CIB and that of NEOVACS.

From 1998 to 2012, Edmond Alphandéry served as chairman of CNP Assurances. Prior to this appointment, he was chairman of ELÉCTRICITÉ DE FRANCE. From 1993 to 1995 he worked as a Minister of Economy in the Government of Edouard Balladur, where he launched a widespread program of privatization, including BNP, Elf, and Renault, and gave its independence to the Banque de France.

Edmond Alphandéry graduated in 1966 from l'Institut d'Etudes Politiques de Paris. After studying at the University of Chicago and the University of California, Berkeley, he obtained his French Ph.D. in Economics in 1969 and his "Agrégation" in Political Economy in 1971. He presently attends the Consultative Committee of the Banque de France and belongs to the French section of the "Trilateral Commission". He is the author of numerous articles and books devoted to economic and monetary affairs, as well as the founder and chairman of the "Euro50 Group". Edmond Alphandéry has recently been elected President of the Centre for European Policy Studies (CEPS), a leading think tank on European Affairs based in Brussels.





GEORG INDERST

CHIEF EXECUTIVE OFFICER, INDERST ADVISORY

Georg Inderst is an independent advisor to pension funds, institutional investors and international organizations.

He was a Professional Trustee and Director of ‘Law Debenture Pension Trust Corporation’ in London. Previously, he was a Director of Foreign & Colonial (F&C) Investment Management where he headed the Global Asset Allocation and Fixed Interest teams. He joined Foreign & Colonial from HYPO-Bank in Munich.

Georg has a PhD in Economics and Social Sciences from the University of Vienna and an MSc in Economics from the London School of Economics. He is also a judge of the IPE European Pension Funds Award, the IP Real Estate Award, and the Portfolio Institutional Awards. He is frequently invited to speak and write about infrastructure and green investment, institutional asset allocation and governance topics, and acts as a referee for a range of academic journals.



ASHLEY BLOWS

HEAD OF INFRASTRUCTURE, NATIXIS



Ashley Blows is Head of Infrastructure at Natixis Global Infrastructure & Projects. He has more than 18 years’ experience in the infrastructure sector. He has acted as adviser, senior debt arranger, equity investor and monoline financial guarantor.

Prior to joining Natixis in September 2008 to head up its London Project Finance team, he worked at NatWest in the project advisory team, headed up Dexia’s London Project Finance team, established and ran Assured Guaranty’s international infrastructure business and established an infrastructure equity platform for DEPFA.

He has also been involved in setting up a number of subsidiaries and joint ventures to pursue infrastructure business and specific projects in various parts of the world including setting up a joint venture to pursue PPP hospital projects in Portugal, forming a consortium of industrial and financial investors to bid for a major infrastructure project in British Columbia, Canada, and setting up Assured Guaranty’s Asia-Pacific infrastructure and structured finance subsidiary in Sydney.

Ashley holds a B.A. in Spanish and Business Studies from the University of Sheffield.



ISABEL CASTELO BRANCO
SECRETARY OF STATE, PORTUGAL



Isabel Castelo Branco is Secretary of State for Treasury of the XIX Constitutional Government in Portugal since September 2013. Between 2002 and 2013, she was the Chief Treasurer at Banco BPI, one of the top five Portuguese banks, with responsibilities in the Bank Treasury function, Debt Capital Markets and International division. Previously, between 1995 and 2002, Isabel Castelo Branco was Chief Investment Officer at the asset management division of BPI Group, in charge of portfolio management for the institutional clients, including pension funds and mutual funds. Between 1989 and 1995, she worked as a fixed income research analyst at Banco BPI.

Isabel Castelo Branco graduated in Economics in 1990 by Universidade Nova de Lisboa and has an MBA by the same University (1992).

Isabel Castelo Branco was born in 1967.

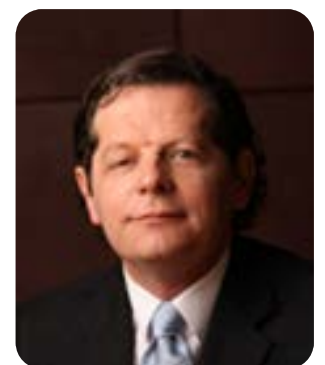
JOHN MORAN
SECRETARY-GENERAL, DEPARTMENT OF FINANCE, IRELAND

John Moran is the Secretary-General of the Department of Finance having previously been Head of Banking at the Department of Finance. He is responsible for economic, budgetary and fiscal, banking and financial service policy matters and for the oversight of Ireland's investments in and support for covered banks.

Prior to this, John Moran was head of wholesale bank supervision in the Central Bank of Ireland.

John Moran is a member of the Commission of the Central Bank of Ireland, a Board Member of the European Investment Bank, a member of the Advisory Board of the National Treasury Management Agency, Co-chair of the EFC Expert Group on Long Term Financing and he is also a member of the Activating Dublin Steering Group.

John Moran has also been CEO and Board Member for Zurich Bank, CEO of Zurich Capital Markets and worked at GE Capital, GPA, McCann FitzGerald and Sullivan & Cromwell.



Economics Conference 2013



PANEL IV: Financing innovation and SMEs

RICHARD PELLY

CHIEF EXECUTIVE OFFICER, EUROPEAN INVESTMENT FUND

Richard Pelly is the Chief Executive Officer of the European Investment Fund (EIF) and has successfully expanded EIF's countercyclical role and doubled its impact on the provision of finance for growth and innovation. Under his leadership, the EIF has broadened its geographical reach and developed its product range to meet existing market needs and to help develop the venture and growth capital markets across Europe, as well as bank lending to SMEs.

Before joining the EIF in 2008, Richard Pelly was Managing Director of Structured Asset Finance at Lloyds TSB Bank in London from 2005 to 2007. From 1998 to 2005, he worked for GE, as a Chairman and CEO of Budapest Bank in Hungary and as CEO of UK Business Finance within GE Commercial Finance.

Richard Pelly holds an Honours degree in Psychology from Durham University, a Diploma from the Institute of Bankers and obtained an MBA with distinction from INSEAD Fontainebleau. He was awarded an OBE in the Queen's Honors List for Services to the Community in Hungary and to the Budapest Festival Orchestra. He was also awarded the Hungarian Minister of Economy Medal for services to the development of the SME sector.



JOSÉ FERNANDO FIGUEIREDO

PRESIDENT, EUROPEAN ASSOCIATION OF MUTUAL GUARANTEE SOCIETIES



José Fernando Figueiredo is Chairman/President of AECM since 2007. The European Association of Mutual Guarantee Societies is the European Association of credit guarantee entities, a non-profit organisation representing 38 members from 20 countries of the EU as well as Russia, Montenegro and Turkey. José is co-founder of REGAR – Iberoamerican Network of SME Credit Guarantee Organisations, and Invited Member of the Consulting Council of ALIGA, the Latin American Guarantee Institutions Association.

José is Chairman and Executive President of Norgarante, Lisgarante, Garval and Agrogarante – the four Mutual Guarantee Societies (MGS) in Portugal - with a total share capital of 200 million euro. He is also Chairman and Executive President of SPGM – Holding of the Portuguese Mutual Guarantee Scheme that manages the public counter guarantee mechanism and deals with public agencies and the European Investment Fund –EIF. He is involved in the VC business as Chairman and partner of 2BPartner SCR, a Venture Capital firm running a start-up fund in partnership with the local university and private companies. José started his career at Inter-Risco, at the time a joint Venture between the British VC 3i and BPI and later Chairman and Executive President of PME Investimentos. He also acts regularly as international consultant/independent expert for several governments and international organisations, such as the European Commission. He holds a 5 year degree in economics and a master in industrial economics.

Economics Conference 2013



DÖRTE HÖPPNER

SECRETARY-GENERAL, EUROPEAN PRIVATE EQUITY AND VENTURE CAPITAL ASSOCIATION



Dörte Höppner represents the industry at the very highest levels of business and government and is a regular commentator in the international media on all aspects of the private equity industry.

Dörte Höppner joined the EVCA in 2011 after spending four years as the Managing Director at the BVK, the German Private Equity Association where she played a leading role in the industry's response to the Alternative Investment Fund Manager's Directive.

Before joining the BVK, Dörte Höppner held the role of Communications Director at the German Institute for Economic Research (DIW), Germany's leading think tank. Prior to DIW she worked as a journalist for ZDF, a German television channel.

In July 2012, Financial News named her the most influential person in European Private Equity and classified her as one of the 100 most influential figures in European Financial Markets. In 2011 and again in 2012, she was listed as one of the 100 most influential women in finance in the whole of Europe.

REINHILDE VEUGELERS

PROFESSOR, UNIVERSITY OF LEUVEN

Prof Dr. Reinhilde Veugelers is a full professor at University of Leuven (Belgium) at the Department of Management, Strategy and Innovation. She is a Senior Fellow at Bruegel since 2009.

Reinhilde Veugelers is also a CEPR Research Fellow and a member of the Royal Flemish Academy of Belgium for Sciences. From 2004 to 2008, she was on academic leave as an advisor at the European Commission at the Bureau of European Policy Analysis (BEPA). She currently serves on the ERC Scientific Council. She is a member of the Innovation4Growth Expert Group advising EU Commissioner for Research and Innovation, Maire Geoghegan-Quinn.

Her recent research topics include young innovative companies and their financing, innovation for climate change, industry science links and their impact on firm's innovative productivity, explaining scientific productivity and researchers' international mobility. She coordinates a large, multidisciplinary research project on radical innovations and one on the impact assessment of RTD policy instruments.





URBAIN VANDEURZEN

PRESIDENT, FLEMISH EMPLOYER'S FEDERATION AND GIMV



Urbain Vandeurzen has been chairman of the board of directors of Gimv NV since June 2011. He was previously a director of Gimv between 1996 and 2003.

Urbain Vandeurzen was a co-founder in 1980 and until January 2013 chairman of high-tech company LMS International. Since 2012 he has been a director of KU Leuven and chair of the "Opening the Future" fundraising campaign.

He is also honorary president of VOKA-Vlaams Economisch Verbond. He has served as Vice-President of the Federation of Enterprises in Belgium, Vice-Chairman of Agoria Flanders and Vice-Chairman of the Leuven Chamber of Commerce. He was also chairman of the boards of Scia, Flanders' Drive and until mid-2011 a director of Barco. He is also involved in educational reform and innovation policy in Flanders as chairman of the "Focus on Talent" committee of the King Baudouin Foundation, and as a director of the Prince Albert Fund, Flanders Technology International (FTI) and the Fund for

Scientific Research (FWO). As chairman of VOKA-VEV, he was also deeply involved in defining the "Flanders in Action" transformation programme.

During his flourishing career he won several awards and titles, including four nominations for "Trends Manager of the Year", and with LMS won the Flemish government prize for the "Most Innovative Company" and "Company of the Year".

Closing remarks

MIHAI TANASESCU

VICE-PRESIDENT, EUROPEAN INVESTMENT BANK

Mihai Tanasescu has been Vice-President at the European Investment Bank (EIB) since August 2012. Prior to his position at the EIB, Mihai Tanasescu worked from 2007 to 2012 as a senior adviser to the Executive Director and member of the Executive Board representing thirteen countries at the International Monetary Fund.

From 2004 to 2007, Mihai Tanasescu was MP and Chairman of the Budget Committee, Finance and Banks at the Romanian Parliament. From 2000 to 2004, he held the position of Minister of Finance in Romania. During this same period, he was Governor for Romania to the International Monetary Fund, the World Bank and the European Bank for Reconstruction and Development.

Between 1978 and 1997, Mihai Tanasescu worked at the Romanian Ministry of Finance where he subsequently held the positions of General Director of the tax legislation department, the state budget department and the public debt department and treasury.

