

A sponsored seminar of the 50<sup>th</sup> ADB Annual Meeting organized by Mitsubishi UFJ Financial Group and Institute for International Monetary Affairs

# The Future of Asian Finance

## – Its Many Needs and Many Forms

**Friday, May 5, 2017**

**12:00-13:45 ( Registration:11:45~)**

**Annex Hall F201-202, Pacifico Yokohama**

**Yokohama, Japan**

■ **Foreword Address:**

– **Toyoo Gyohten**

Honorary Advisor,  
Institute for International Monetary Affairs

■ **Moderator:**

– **Hiroshi Watanabe**

President,  
Institute for International Monetary Affairs

■ **Keynote Address:**

– **Nobuyuki Hirano**

President and Group CEO,  
Mitsubishi UFJ Financial Group, Inc.

■ **Panelists ( Alphabetical order ):**

– **Arundhati Bhattacharya** Chairman, State Bank of India

– **Haihong Gao** Professor and Director,  
Research Center for International Finance,  
Institute of World Economics and Politics,  
Chinese Academy of Social Sciences

– **Nobuyuki Hirano** President and Group CEO,  
Mitsubishi UFJ Financial Group, Inc.

– **Jacqueline Loh** Deputy Managing Director,  
Monetary Authority of Singapore



# Introduction:

This seminar, jointly organized by Mitsubishi UFJ Financial Group (MUFG) and Institute for International Monetary Affairs (IIMA), is intended to provide a valuable and timely topic for the participants of the Annual Meeting of the Asian Development Bank (ADB).

The Asian economy has grown considerably in the past few decades, supported by its people, capital, and economic openness. Needless to say, the financial sector has played an important role in its development.

This growth will hopefully continue, but there are many headwinds: insufficient infrastructure, weak connectivity, and bottle necks of supply chains, as well as widening income gaps and aging populations, to name a few. These challenges may eventually lead to lower growth prospects.

Asia is often praised as the growth engine of the world, but such a high expectation can be met only when the many challenges have been overcome. Finance will definitely play its part. But how can financial industries respond to such challenges? What is the role of the private sector, and what is the role of public institutions? How can we instill shared values among the players in the two sectors and foster a balanced role-sharing relationship between them? These are some of the questions that we will raise – and try to answer – at our seminar.

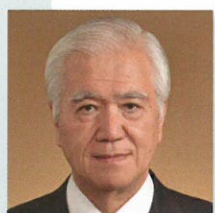
It is our great honor to invite distinguished panelists from China, India, and Singapore to our seminar. Their considered views and valuable insights will help us understand what is “needed” from finance, and in what “forms” the financial sector can achieve the goals of solid growth and a prosperous future for Asia.

We sincerely hope that our seminar will give you food for thought about the future of finance in Asia and the world.



## Foreword Address: **Toyoo Gyohten**

Honorary Advisor, Institute for International Monetary Affairs.  
Graduating from the University of Tokyo, Toyoo Gyohten joined the Ministry of Finance (MOF) in 1955, where he served in various bureaus as a senior officer, as well as in international organizations including the IMF and ADB. In 1989 he retired as Vice Minister of Finance for International Affairs of the MOF. He was assigned to Chairman of the Bank of Tokyo (currently Bank of Tokyo-Mitsubishi UFJ) in 1992. He led the IIMA as the President from 1995 to 2016.



## Moderator: **Hiroshi Watanabe**

President, Institute for International Monetary Affairs.  
Graduating from the University of Tokyo, Hiroshi Watanabe joined the Ministry of Finance (MOF) in 1972. Before retiring as Vice Minister of Finance for International Affairs in 2007, he occupied various senior positions in the Taxation Bureau and others at the MOF. He later took high positions in the Japan Policy Bank and the Japan Bank for International Cooperation (JBIC) before his appointment as the President of JBIC in 2013. Since 2016 he has been the President of the IIMA.



## Keynote Speaker and Panelist:

### **Nobuyuki Hirano**

President and Group CEO, Mitsubishi UFJ Financial Group, Inc. and Chairman, The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Nobuyuki Hirano began his banking career in Japan in 1974, followed by assignments in Europe and the Americas. During 1994-2001 he was based in New York, where he headed corporate banking and strategic planning. Returning to Tokyo in 2001, he led initiatives that significantly expanded the bank's global banking business through major growth strategies. Appointed president of Bank of Tokyo-Mitsubishi UFJ in 2012, he assumed his current position in 2016. He graduated with a law degree from Kyoto University.



## Panelists (Alphabetical order):

### **Arundhati Bhattacharya**

Chairman, State Bank of India.

Mrs. Bhattacharya is the first woman to head the 210 year old iconic institution. Under her stewardship, the Bank has enhanced its Risk Based Approach and become a market leader in Mobile and Digital Banking. A Post Graduate from Jadavpur University, She drives initiatives in the field of Financial Inclusion, Education, Health and empowering the challenged and differently abled. (Ranked 25th in Forbes list of Most Powerful Women in the World and 5th in The Most Powerful Women in Finance-2016)



### **Haihong Gao**

Professor and Director, Research Center for International Finance, Institute of World Economics and Politics, Chinese Academy of Social Sciences.

Ms. Gao joined the Institute in 1989 and before taking the present post she was a visiting scholar at University of California at Davis and later a visiting research fellow at the Institute of Southeast Asian Studies in Singapore. She obtained a MA in Economics from Peking University and M.Sc International Money, Finance and Investment from Durham University in the UK. Her present areas of interest include reform of the international monetary system, RMB internationalization, and regional financial cooperation.



### **Jacqueline Loh**

Deputy Managing Director, Monetary Authority of Singapore.

Ms. Loh oversees the Economic Policy, Markets and Investments, Development and International, and FinTech and Innovation Groups in MAS. Ms. Loh joined the MAS in 1987. She has experience in several functions across MAS, including overseeing the Finance, Information Technology and Risk Group. Prior to her current appointment, Jacqueline was Assistant Managing Director, in charge of the Prudential Policy, Macroeconomic Surveillance and Specialist Risk Supervision. She graduated with a Master of Business Administration from the University of Washington.