

Press Release

Global Finance's Central Banker Report Cards 2018

NEW YORK, August 13, 2018 — *Global Finance* magazine has released its Central Banker Report Cards 2018.

The Central Banker Report Cards, published annually by *Global Finance* since 1994, grade the central bank governors of 85 key countries as well as the European Union, the Eastern Caribbean Central Bank, the Bank of Central African States and the Central Bank of West African States.

For the first time, central bankers from the following countries and regions have been added to the list: Bahamas, the Bank of Central African States, the Central Bank of West African States, the Eastern Caribbean Central Bank, Georgia, and Trinidad and Tobago.

Grades are based 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 and editorial director Joseph Giarraputo notes, "Central bankers are confronting a perfect storm of challenges, from unwinding quantitative easing to shielding economies from political upheavals. Our scorecards for these public finance leaders show who is maintaining control and moving forward, and who is struggling against slippery political or economic changes."

The full Central Banker Report Cards 2018 report will appear in *Global Finance's* October issue.

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

Australia	Philip Lowe
Chile	Mario Marcel Cullell
European Union	Mario Draghi
Kuwait	Mohammad Yousef Al-Hashel
Lebanon	Riad Salameh
Morocco	Abdellatif Jouahri
Paraguay	Carlos Fernández Valdovinos
Russia	Elvira Nabiullina
South Korea	Lee Ju-yeol

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

Brazil	Ilan Goldfajn
Bulgaria	Dimitar Radev
Colombia	Juan José Echavarria
Georgia	Koba Gvenetadze
United Kingdom	Mark Carney
Uruguay	Mario Bergara

Central Bank Governors who received an "A" or "A-" grade will be honored at *Global Finance's* 25th Annual Best Bank Awards in Bali at the Inaya Putri Bali on the morning of October 13 during the IMF/World Bank Annual Meetings.

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GLOBAL FINANCE



About Global Finance

Global Finance, founded in 1987, has a circulation of 50,000 and readers in 193 countries. *Global Finance's* audience includes senior corporate and financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. Its website — GFMag.com — offers analysis and articles that are the heritage of 31 years of experience in international financial markets. *Global Finance* is headquartered in New York, with offices around the world. *Global Finance* regularly selects the top performers among banks and other providers of financial services. These awards have become a trusted standard of excellence for the global financial community.

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Global Finance's Central Banker Report Cards 2018

CENTRAL BANKERS		2018 GRADE	2017 GRADE
The Americas			
Argentina	Luis Caputo	Too early to say	B-**
Bahamas	John Rolle	B	N/A*
Bolivia	Pablo Ramos Sánchez	B	B+
Brazil	Ilan Goldfajn	A-	A-
Canada	Stephen Poloz	B+	B+
Chile	Mario Marcel Cullell	A	B
Colombia	Juan José Echavarria	A-	B
Costa Rica	Olivier Castro Pérez	C+	B+
Dominican Republic	Héctor Valdez Albizu	B+	A-
Eastern Caribbean Central Bank	Timothy Antoine	B	N/A*
Ecuador	Verónica Artola	B+	Too early to say
El Salvador	Oscar Cabrera Melgar	B	B+
Guatemala	Sergio Francisco Resinos Rivera	B-	B
Honduras	Wilfredo Cerrato	Too early to say	A**
Jamaica	Brian Wynter	B-	B
Mexico	Alejandro Díaz de León	Too early to say	B**
Nicaragua	Leonardo Ovidio Reyes Ramírez	C	B+
Paraguay	Carlos Fernández Valdovinos	A	A
Peru	Julio Velarde Flores	B+	B+
Trinidad and Tobago	Alvine Hilaire	C+	N/A*
United States	Jerome Powell	Too early to say	A**
Uruguay	Mario Bergara	A-	B+
Venezuela	Calixto Ortega Sánchez	Too early to say	F**

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Europe			
Belarus	Pavel Kallaur	B	C
Bulgaria	Dimitar Radev	A-	B
Czech Republic	Jiří Rusnok	B	C
Denmark	Lars Rohde	C	B
European Union	Mario Draghi	A	B+
Georgia	Koba Gvenetadze	A-	N/A*
Hungary	György Matolcsy	C	D
Iceland	Már Guðmundsson	B+	B
Norway	Øystein Olsen	B	B
Poland	Adam Glapíński	C	C
Romania	Mugur Isărescu	C	C
Russia	Elvira Nabiullina	A	A
Sweden	Stefan Ingves	B	B+
Switzerland	Thomas Jordan	B	B-
Turkey	Murat Çetinkaya	D	B
Ukraine	Yakiv Smolii	C	Too early to say**
United Kingdom	Mark Carney	A-	B

25th Annual Best Bank Awards Ceremony

Central Bank Governors who received an "A" or "A-" grade will be honored at *Global Finance's* 25th Annual Best Bank Awards in Bali at the Inaya Putri Bali on the morning of October 13 during the IMF/World Bank Annual Meetings.

For more information on the awards and/or ceremony please contact:
Bobby Cohen, email: bcohen@gfmag.com.

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Asia-Pacific			
Australia	Philip Lowe	A	A
Azerbaijan	Elman Rustamov	B	C
Bangladesh	Fazle Kabir	D	B
China	Yi Gang	Too early to say	C+**
Hong Kong	Norman Chan	B-	B-
India	Urjit Patel	B+	B+
Indonesia	Perry Warjiyo	Too early to say	B**
Japan	Haruhiko Kuroda	B+	B+
Kazakhstan	Daniyar Akishev	B	B
Malaysia	Nor Shamsiah Mohd Yunus	Too early to say	B+**
Myanmar	Kyaw Kyaw Maung	B-	C+
Nepal	Chiranjibi Nepal	C+	C+
New Zealand	Adrian Orr	Too early to say	Too early to say**
Pakistan	Tariq Bajwa	B	Too early to say
Philippines	Nestor Espenilla Jr.	B+	Too early to say
Singapore	Ravi Menon	B	B-
South Korea	Lee Ju-yeol	A	B
Sri Lanka	Indrajit Coomaraswamy	B	B+
Taiwan	Yang Chin-long	Too early to say	A**
Thailand	Veerathai Santiprabhob	B	C+
Uzbekistan	Mamarizo Nurmuratov	C-	Too early to say
Vietnam	Le Minh Hung	B+	B-

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Middle East & Africa			
Algeria	Mohamed Loukal	B-	B-
Angola	Jose de Lima Massano	Too early to say	B-**
Bahrain	Rasheed al-Maraj	C	C
Bank of Central African States	Abbas Mahamat Tolli	B	N/A*
Botswana	Moses Pelaelo	B+	B+
Central Bank of West African States	Tiémoko Meyliet Koné	B+	N/A*
Democratic Republic of Congo	Déogratias Mutombo Mwana Nyembo	C	C-
Egypt	Tarek Amer	B+	B+
Ethiopia	Yinager Dessie	Too early to say	B**
Ghana	Ernest Addison	B	Too early to say
Iraq	Ali Mohsen Ismail Al-Alaq	B	D
Jordan	Ziad Fariz	C	A-
Kenya	Patrick Njoroge	B	B-
Kuwait	Mohammad Yousef Al-Hashel	A	B+
Lebanon	Riad Salameh	A	A
Morocco	Abdellatif Jouahri	A	A
Namibia	Ipumbu Shiimi	B	B-
Nigeria	Godwin Emefiele	C	D
Oman	Tahir bin Salim Abdullah Al Amri	B-	B**
Qatar	Abdulla Bin Saoud Al-Thani	B	B
Saudi Arabia	Ahmed Alkholifey	B+	B+
South Africa	Lesetja Kganyago	C+	C
Tanzania	Florens Luoga	Too early to say	C**
Tunisia	Marouane el-Abassi	Too early to say	B**
Uganda	Emmanuel Tumusiime-Mutebile	B-	C+
United Arab Emirates	Mubarak Rashed Al Mansoori	B	B+

* Central Bank Governor was not graded in 2017 | ** Applied to a prior Central Bank Governor

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