

Global Finance's Central Banker Report Cards 2019

NEW YORK, August 8, 2019 — *Global Finance* magazine has released its Central Banker Report Cards 2019.

The Central Banker Report Cards, published annually by *Global Finance* since 1994, grade the central bank governors of 94 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 have been added to the list: Cambodia, Gambia, Krygyzstan, Laos, Madagascar, Mauritania, Mauritius, Mozambique and Rwanda.

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.

"Central bankers are facing the next potential recession with fewer arrows in their quivers and, in some quarters, unprecedented pressure on their independence," said *Global Finance* publisher and editorial director Joseph Giarraputo. "With trade disputes and political instability gaining steam, nations look to central bank leaders to be steady hands on the world's economic tillers, and this year's top-rated bankers demonstrate just that kind of stable leadership, whether they are steering their nation through stormy times or battering the hatches with an eye to clouds on the horizon."

The full Central Banker Report Cards 2019 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
Honduras	Wilfredo Cerrato
Iceland	Már Guomundsson
Kuwait	Mohammad Yousef Al-Hashel
Lebanon	Riad Salameh
Mexico	Alejandro Diaz de Leon
Morocco	Abdellatif Jouahri
Russia	Elvira Nabiullina
South Korea	Lee Ju-yeol
Taiwan	Yang Chin-long

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

Botswana	Moses Pelaelo
Bulgaria	Dimitar Radev
Chile	Mario Marcel Cullell
Egypt	Tarek Amer
European Union	Mario Draghi
Georgia	Koba Gvenetadze
Saudi Arabia	Ahmed Alkholifey
Qatar	Abdulla Bin Saoud Al-Thani
United Kingdom	Mark Carney
United States	Jerome Powell
Uruguay	Alberto Grana

Central Bank Governors who received an "A" or "A-" grade will be honored at *Global Finance's* 26th Annual Best Bank Awards at the National Press Club in Washington, DC on the morning of October 19 during the IMF/World Bank Annual Meetings.



About Global Finance

Global Finance, founded in 1987, has a circulation of 50,000 and readers in 188 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 32 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.

To obtain rights to use the *Global Finance* World's Best Central Banker 2019 logo or any other *Global Finance* logos, please contact
Chris Giarraputo at:
chris@gfmag.com

The unauthorized use of *Global Finance* logos is strictly prohibited.

Global Finance's Central Banker Report Cards 2019

CENTRAL BANKERS		2019 GRADE	2018 GRADE
The Americas			
Argentina	Guido Sandleris	C	Too early to say**
Bahamas	John Rolle	B	B
Bolivia	Pablo Ramos Sánchez	C	B
Brazil	Roberto Campos Neto	Too early to say	A-**
Canada	Stephen Poloz	B-	B+
Chile	Mario Marcel Cullell	A-	A
Colombia	Juan José Echavarría	B+	A-
Costa Rica	Rodrigo Cubero Brealey	C+	C+**
Dominican Republic	Héctor Valdez Albizu	B+	B+
Eastern Caribbean Central Bank	Tim Antoine	B	B
Ecuador	Verónica Artola	B+	B+
El Salvador	Oscar Cabrera Melgar	B-	B
Guatemala	Sergio Recinos Rivera	C	B-
Honduras	Wilfredo Cerrato	A	Too early to say
Jamaica	Richard Byles	Too early to say	B-**
Mexico	Alejandro Díaz de León	A	Too early to say
Nicaragua	Leonardo Ovidio Reyes	C	C
Paraguay	José Cantero Sienna	B	A
Peru	Julio Velarde Flores	B+	B+
Trinidad and Tobago	Alvine Hilaire	C+	C+
United States	Jerome Powell	A-	Too early to say
Uruguay	Alberto Grana	A-	A-**
Venezuela	Calixto Ortega Sánchez	F	Too early to say**

Global Finance’s Central Banker Report Cards 2019

CENTRAL BANKERS		2019 GRADE	2018 GRADE
Europe			
Belarus	Pavel Kallaur	B+	B
Bulgaria	Dimitar Radev	A-	A-
Czech Republic	Jiri Rusnok	B+	B
Denmark	Lars Rohde	C	C
European Union	Mario Draghi	A-	A
Georgia	Koba Gvenetadze	A-	A-
Hungary	György Matolcsy	B	C
Iceland*	Már Guomundsson Ásgeir Jónsson	A Too early to say	B+ N/A
Norway	Oystein Olsen	B+	B
Poland	Adam Glapinski	C	C
Romania	Mugur Isarescu	D	C
Russia	Elvira Nabiullina	A	A
Sweden	Stefan Ingves	B	B
Switzerland	Thomas Jordan	C	B
Turkey	Murat Uysal	Too early to say	D
Ukraine	Yakiv Smolii	C	C
United Kingdom	Mark Carney	A-	A-

* Ásgeir Jónsson takes over as Central Bank Governor of Iceland from Már Guomundsson in late August.

26th Annual Best Bank Awards Ceremony

Central Bank Governors who received an “A” or “A-” grade will be honored at *Global Finance’s* 26th Annual Best Bank Awards at the National Press Club in Washington, CS on the morning of October 19 during the IMF/World Bank Annual Meetings.

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

Global Finance's Central Banker Report Cards 2019

CENTRAL BANKERS		2019 GRADE	2018 GRADE
Asia-Pacific			
Australia	Philip Lowe	A	A
Azerbaijan	Elman Rustamov	B	B
Bangladesh	Fazle Kabir	D	D
Cambodia	Chea Chanto	B+	N/A*
China	Yi Gang	C	Too early to say
Hong Kong	Eddie Yue	Too early to say	B-**
India	Shaktikanta Das	Too early to say	B+
Indonesia	Perry Warjiyo	B	Too early to say
Japan	Haruhiko Kuroda	B	B+
Kazakhstan	Yerbolat Dosayev	Too early to say	B
Kyrgyzstan	Tolkunbek Abdygulov	C+	N/A*
Laos	Sonexay Sithphaxay	Too early to say	N/A*
Malaysia	Nor Shamsiah Mohd Yunus	B	Too early to say
Mongolia	Nadmid Bayartsaikhan	B	N/A*
Myanmar	U Kyaw Kyaw Maung	C	B-
Nepal	Chiranjibi Nepal	C	C+
New Zealand	Adrian Orr	B-	Too early to say
Pakistan	Reza Baqir	Too early to say	B
Philippines	Benjamiin Diokno	Too early to say	B+
Singapore	Ravi Menon	B+	B
South Korea	Lee Ju-yeol	A	A
Sri Lanka	Indrajit Coomaraswamy	B	B
Taiwan	Yang Chin-long	A	Too early to say
Thailand	Veerathai Santiprabhob	B	B
Uzbekistan	Mamarizo Nurmuratov	C	C-
Vietnam	Le Minh Hung	B+	B+

Global Finance's Central Banker Report Cards 2019

CENTRAL BANKERS		2019 GRADE	2018 GRADE
Middle East & Africa			
Algeria	Ammar Haiwani	Too early to say	B-
Angola	Jose de Lima Massano	B	Too early to say
Bahrain	Rasheed al-Maraj	B-	C
Bank of Central African States	Abbas Mahamat Tolli	C	B
Botswana	Moses Pelaelo	A-	B+
Central Bank of West African States	Tiémoko Meyliet Kone	B+	B+
Democratic Republic of Congo	Déogratias Mutombo Mwana Nyembo	C+	C
Egypt	Tarek Amer	A-	B+
Ethiopia	Yinager Dessie	B-	Too early to say
Gambia	Bakary Jammeh	C	N/A*
Ghana	Ernest Addison	B	B
Iraq	Ali Mohsen Ismail Al-Alaq	B+	B
Israel	Amir Yaron	Too early to say	A
Jordan	Ziad Fariz	C	C
Kenya	Patrick Njoroge	B-	B
Kuwait	Mohammad Yousef Al-Hashel	A	A
Lebanon	Riad Salameh	A	A
Madagascar	Alain Rasolofondraibe	B	N/A*
Mauritania	Abdel Aziz Ould Dahi	B-	N/A*
Mauritius	Yandraduth Googoolye	B	N/A*

Global Finance's Central Banker Report Cards 2019

CENTRAL BANKERS		2019 GRADE	2018 GRADE
Middle East & Africa - Continued			
Morocco	Abdellatif Jouahri	A	A
Mozambique	Rogério Zandamela	B-	N/A*
Namibia	Ipumbu Shiimi	C+	B
Nigeria	Godwin Emefiele	C	C
Oman	Tahir bin Salim Al Amri	B	B-
Qatar	Abdulla Bin Saoud Al-Thani	A-	B
Rwanda	John Rwangombwa	B+	N/A*
Saudi Arabia	Ahmed Alkholifey	A-	B+
South Africa	Lesetja Kganyago	B	C+
Tanzania	Florens Luoga	C	Too early to say
Tunisia	Marouane el-Abassi	C	Too early to say
Uganda	Emmanuel Tumusiime-Mutebile	C-	B-
United Arab Emirates	Mubarak Rashed Al Mansoori	B	B
Zimbabwe	John Mangudya	D	N/A

* Central Bank Governor was not graded in 2018 | ** Applied to a prior Central Bank Governor

For editorial information please contact: Andrea Fiano, editor, email: afiano@gfmag.com

Page 6 of 6

###