

KEYNOTE SPEECH



Isabel Schnabel is a Member of the ECB's Executive Board, where she is responsible for market operations, research and statistics, and Professor of Financial Economics at the University of Bonn (on leave). Before joining the ECB, she was a spokesperson of the Cluster of Excellence "ECONtribute: Markets & Public Policy". From 2014 to 2019, she served as a Member of the German Council of Economic Experts ("Sachverständigenrat zur Begutachtung der gesamtwirtschaftlichen Entwicklung"), and in 2019 she was Co-Chair of the Franco-German Council of Economic Experts. In 2018, she was awarded the Gustav Stolper Prize of the Verein für Socialpolitik. She is currently a Council Member of the European Economic Association.

Isabel Schnabel studied Economics at Université Paris 1 Panthéon-Sorbonne, the University of California, Berkeley and the University of Mannheim, where she also received her PhD in 2003.

PANEL DISCUSSION I. MONETARY AND FISCAL POLICY – INTERPLAY OR FIGHT?



Moderator John O'Donnell is Chief Correspondent with *Reuters*. He reports about economic, political and financial affairs from across the continent, from the euro area debt crisis and Brexit to the financial scandals of European money laundering and Wirecard. Having earlier worked with *The Sunday Times* in London, John O'Donnell has travelled the continent with Reuters from Riga to Brussels, Berlin to Zurich to cover the region's top economic and political events.

PANELLISTS



Mārtiņš Kazāks is Governor of Latvijas Banka as of December 2019. Before that, from August 2018, he was a Member of the Council of Latvijas Banka. In his capacity as Governor of Latvijas Banka, he is a Member of the Governing Council of the European Central Bank (ECB) and the General Council of the ECB. Mārtiņš Kazāks is the Governor of the International Monetary Fund (IMF) for the Republic of Latvia. From 2014 to 2018, he was a Member of the Fiscal Discipline Council of the Republic of Latvia. From 2006 to 2011, he was a Member of the Strategic Analysis Committee of the President of the Republic of Latvia. Since 2005, Mārtiņš Kazāks was Chief Economist of Swedbank AS in Latvia, and since 2010, also Deputy Chief Economist of the Swedbank Group.

Mārtiņš Kazāks has lectured at the Stockholm School of Economics in Riga (1996–2008), the University of London, Riga Stradiņš University and Riga Business School.

Mārtiņš Kazāks holds a PhD in economics and a MSc in Economics (with distinction) from the University of London, a Diploma in Economics from the University of Cambridge and a BSc in Economics from the University of Latvia.



Valdis Dombrovskis is Executive Vice-President of the European Commission responsible for an Economy that Works for People, also in charge of Trade (since October 2020). Before this, he was Vice-President responsible for the euro, social dialogue, financial services and the Capital Markets Union. In Latvia, he was his country's longest-serving head of government with three terms as Prime Minister. He served as Finance Minister, was a Member of the Latvian Parliament and elected twice to the European Parliament. In his pre-political life, he worked as Chief Economist at Latvijas Banka and before that, as a Research Assistant at Mainz University, at the Institute of Solid-State Physics in Latvia and the University of Maryland.

Valdis Dombrovskis holds Master's degrees in both Physics and Economics.



Claudio Borio is the Head of the Monetary and Economic Department of the Bank for International Settlements (BIS) since 2013. At the BIS, he has held various positions in the Monetary and Economic Department (MED), including Deputy Head of MED and Director of Research and Statistics as well as Head of Secretariat for the Committee on the Global Financial System and the Gold and Foreign Exchange Committee (now the Markets Committee). From 1985 to 1987, he was an Economist at the OECD, working in the country studies branch of the Economics and Statistics Department. Prior to that, he was Lecturer and Research Fellow at Brasenose College, Oxford University. He holds a DPhil and an MPhil in Economics and a BA in Politics, Philosophy and Economics from

the same university. Claudio Borio has authored numerous publications in the fields of monetary policy, banking, finance and issues related to financial stability.



Jordi Galí is a Senior Researcher at the Centre for Research in International Economics (CREI), a Professor at Universitat Pompeu Fabra and a Research Professor at the Barcelona Graduate School of Economics. He was Director of the CREI between 2001 and 2017. He has held academic positions at New York University and Columbia University and has been a Visiting Professor at the Massachusetts Institute of Technology. He is a Research Fellow at the Centre for Economic Policy Research (CEPR), a Research Associate at the National Bureau of Economic Research and a Fellow of the Econometric Society.

Jordi Galí has served as Co-editor of the Journal of the European Economic Association and Co-director of the CEPR International Macroeconomics Programme. In 2012, he served as President of the European Economic Association. Among other awards, Galí has received the National Research Prize from the Government of Catalonia and was a co-recipient of the Yrjö Jahnsson Award. He has been a consultant to the ECB, Federal Reserve, Sveriges Riksbank, Norges Bank, Banque de France and other central banks. His research interests include macroeconomics and monetary theory, and he has published articles on these topics in numerous scientific journals. Jordi Galí earned his PhD in Economics at the Massachusetts Institute of Technology.

PANEL DISCUSSION II. MOVING TOWARDS SUSTAINABLE DEVELOPMENT



Moderator **Edvards Kušners** is Adviser to the Council and Head of Sustainability of Latvijas Banka. He is a former member of the Council of Latvijas Banka (2012–2018). Edvards Kušners started his career at Latvijas Banka in 2003 as the Deputy Head of the Legal Department. From 2005 to 2012, he was also Adviser to the Governor of Latvijas Banka. Before that he was the Director of the European Integration Office. From 2009 to 2012 Edvards Kušners was an external Adviser to the Prime Minister of the Republic of Latvia in public administration matters. From 2008 to 2011, he was a member of the Strategic Analysis Commission of the President of the Republic of Latvia.

Edvards Kušners holds a Bachelor's degree in Biology from the University of Latvia, a professional qualification in international economic relations from the Institute of International Relations of the University of Latvia, as well as a Bachelor's degree in Law and a lawyer's qualification from the University of Latvia.

PANELLISTS



Zane Petre started working at the Latvian Ministry of Foreign Affairs in 1997, and since then she held various positions at the MFA and representations, including Head of the International Operations and Crisis Management Division, European Correspondent at the Political Director's Office, as well as worked for the Permanent Representation of Latvia to the European Union in Brussels as a representative at the Committee for Civilian Aspects of Crisis Management and the Chief Registry Officer in Moldova. In 2012, she joined the European External Action Service and was Head of the Political, Press and Information Unit at the EU Delegation in Eritrea (2012–2016) and then Deputy Head of Delegation and Head of the Political, Press and Information Team at the EU Delegation to Nepal (2016–2020). In September 2020, she joined the Support Group for Ukraine at the Directorate-General for the European Neighbourhood Policy and Enlargement Negotiations. Since 16 April 2021, Zane Petre is the Head of the European Commission Representation in Latvia.



Krista Baumann is a Member of Parliament (13th Saeima, Movement FOR!, "Development/For!" parliamentary group). At the Saeima, Krista sits on the Foreign Affairs Committee, Citizenship, Migration and Social Cohesion Committee, and Environmental and Climate Subcommittee. Prior to accepting her MP mandate, she worked as a marketing manager at the GrassLIFE, the project for restoring grasslands, at the Latvian Fund for Nature. Krista started her career at the Ministry of Foreign Affairs, but her longest professional experience was at the think-tank Providus, where she was the publisher of the public policy website *politika.lv*. A special asset of Krista's professional and social activities is related to food – she has been the author of a popular gourmet blog for 10 years, worked with public engagement projects at Āgenskalns Market and was the host of a TV programme about organic farming. Krista's academic background is business administration (International University, Geneva) and political science (University of Latvia).



Andris Vilks is a Member of the Council of Latvijas Banka since 1 October 2020. Prior to this, Andris Vilks worked at the Regional European Investment Bank Group Office for the Baltic States in Vilnius, the European Bank for Reconstruction and Development in London and the European Investment Bank. In 2010–2014, Andris Vilks was the Minister of Finance of the Republic of Latvia, as well as Governor for the Republic of Latvia at the World Bank Group, European Investment Bank, European Bank for Reconstruction and Development, Nordic Investment Bank and Council of Europe Development Bank. Andris Vilks was External Advisor on economic and financial affairs to two Prime Ministers of the Republic of Latvia, Ivars Godmanis (2008–2009) and Valdis Dombrovskis (2009–2010).

Andris Vilks holds a Master's degree in Natural Sciences (Geography) from the University of Latvia. Furthermore, he has received additional professional training at various investment, financial analysis, management and marketing courses, inter alia at Nordisk Landboskole in Odense, Denmark.



Kristīne Černaja-Mežmale is a Member of the Board of the Financial and Capital Market Commission (FCMC) of the Republic of Latvia since November 2019. Her previous professional experience is related to the financial sector and supervision of the financial market participants. Kristīne Černaja-Mežmale started her work at the FCMC in 2017, and since 2018 she is the Head of the Monetary Financial Institutions Analysis Division of the Supervision Department. Before that she was the Deputy Head of said Division in matters of supervision of significant banks. From 2006 to 2017, she worked at Swedbank AS in various positions. She is a member of the Supervisory Board of the European Central Bank since July 2019.

Kristīne Černaja-Mežmale has a Master's degree in Financial Management and a Bachelor's degree in Business Management (BA School of Business and Finance). Afterwards, she continued her professional development in several financial management and organizational management courses, incl. the Oxford Leading Sustainable Corporations Programme at Saïd Business School of the University of Oxford in 2020.