

MasterCard Center for Inclusive Growth

Academic Advisory Council

The Academic Advisory Council of The MasterCard Center for Inclusive Growth is chaired by Dr. Yuwa Hedrick-Wong and includes thought leaders and innovative thinkers on economic growth and financial inclusion from around the world. Serving as Senior Fellows, they provide strategic counsel and inform the Center's annual research agenda.

Members of the Academic Advisory Council include:

- Fan Gang
- Robert Lawrence
- Guntram Wolff
- Martyn Davies
- Ricardo Hausmann
- Suman Bery



Yuwa Hedrick-Wong

Chair of the Academic Advisory Council

Yuwa is currently an HSBC Visiting Professor of International Business at the University of British Columbia, Canada, and Global Economic Advisor of MasterCard Worldwide.

He is an economist with 25 years of experience gained in over thirty countries. A Canadian who grew up in Vancouver, Yuwa has spent the last 20 years working in Europe, Sub-Saharan Africa and Asia Pacific. He has served as advisor to fifty leading multi-national companies in Asia Pacific, Middle East, Africa and Europe.

He is an adjunct professor at the School of Management, Fudan University, Shanghai, China, and is an advisor at Southern Capital Group, and New Harbour Capital Partners.

A frequent speaker at international conferences, Yuwa is regularly invited to provide commentary in broadcast media on current economic, policy and business issues. He is a published author on consumer markets, economic development, trade and international relations. Yuwa studied philosophy, political science, and economics at Trent University, and pursued post-graduate training at the University of British Columbia and Simon Fraser University in Canada where he received his Ph.D.

As Chair of the Academic Advisory Council for the Institute, Yuwa will engage thought leaders and institutions from around the world to provide strategic counsel and inform the Institute's annual research agenda.



Fan Gang

Born 1953 in Beijing, Fan Gang was educated at Beijing University and received his Ph.D. in economics from the Graduate School of the Chinese Academy of Social Sciences.

Fan is Executive Director of China's National Economic Research Institute in Beijing, Director of the China Reform Foundation, and Professor of Economics at the Chinese Academy of Social Sciences at Peking University. He also holds academic appointments at the Maastricht School of Management in the Netherlands, and the Center for Studies in Economic Development of the University of Clermont-Ferrand in France. He has been an advisor to the Center for International Development at Harvard University since 1993, and a Fellow of the World Economic Forum since 1994.

Fan is an advisor to several ministries of the Chinese central government as well as provincial governments and leading multi-national companies. He has been engaged as consultant to The World Bank, IMF, UNDP and OECD. He was the first non-government member appointed to the Monetary Policy Committee of the People's Bank of China (the Central Bank) in 2006, where he served until 2010.

His publications include over 100 academic papers published in Chinese and English academic journals and 10 books on macroeconomics and economics of transition.

Fan was elected as one of the "Global Leaders for Tomorrow" at the World Economic Forum in Davos in 1995. From 2005 to 2008 he was named four times one of "World's Top 100 Public Intellectuals" jointly by Foreign Policy and Prospect, and in 2010 one of "100 Global Thinkers" by Foreign Policy.



Robert Z. Lawrence

Robert Z. Lawrence is the Albert L. Williams Professor of International Trade and Investment at the John F. Kennedy School of Government at Harvard University. He is also a Senior Fellow at the Peterson Institute for International Economics in Washington, D.C. and a Research Associate at the National Bureau of Economic Research. He served as a Member of President Clinton's Council of Economic Advisors from

March 1999 to January 2001.

Robert is an Advisor to the World Economic Forum, a member of the World Economic Forum Global Agenda Council on International Trade. He has been a Senior Fellow at the Brookings Institution and also served as a consultant to the Federal Reserve Bank of New York, the World Bank, the OECD, and UNCTAD.

Robert was a Member of the Presidential Commission on United States Pacific Trade and Investment Policy, and the International Advisory Panel of the South African Government's Accelerated and Shared Growth Initiative. He has served as a member of the advisory committees of the Institute for International Economics, the Panel on Foreign Trade Statistics of the National Academy of Sciences, the Committee for Economic Development, the Overseas Development Council, and the Panel of Economic Advisors of the Congressional Budget Office.



Guntram Wolff

Guntram Wolff is the Director of the Bruegel Institute in Brussels. His research focuses on the European Union economy and governance, fiscal policy and global finance. He is also a member of the French Prime Minister's Conseil d'Analyse Economique.

Before joining the Bruegel Institute, Guntram was with the European Commission where he worked on the macroeconomics of the euro area and the reform of its governance. Prior to his engagement at the European commission he was an economist at the Deutsche Bundesbank where he coordinated the research team on fiscal policy. He also served as an advisor to the International Monetary Fund.

Guntram currently teaches at Université libre de Bruxelles and serves on the advisory board of the European Studies Center of Corvinus University in Budapest. He holds a Ph.D. from the University of Bonn, studied economics in Bonn, Toulouse, Pittsburgh and Passau and previously taught economics at the University of Pittsburgh.

He has published numerous papers in leading academic journals. His columns and policy work are published and cited in leading international media such as the Financial Times, the New York Times, Wall Street Journal, El País, La Stampa, FAZ, Handelsblatt, Financial Times Deutschland, BBC, ZDF, WDR, Die Welt, CNBC and others.



Martyn Davies

Martyn Davies is the CEO of Frontier Advisory, a research, strategy and capital advisory firm that specializes in emerging markets. He has provided business solutions on behalf of listed and multi-national clients in Asia, Europe, Africa and Latin America. He also lectures at Wits Business School, Henley Business School and the Gordon Institute of Business Science at the University of Pretoria. He was named "#1

Analyst in South Africa" by the Financial Mail in 2007. Martyn is currently Director of the China – Africa Network and the Asia Corporate Network at the Gordon Institute of Business Science (GIBS), University of Pretoria, where he is a faculty member.

In 2010, Martyn was named by the World Economic Forum as a "Young Global Leader", an honour bestowed by the World Economic Forum each year to recognize the most distinguished young leaders nominated below the age of 40 from around the world.

Martyn has chaired both public and private sessions at the World Economic Forum, including a session at the Forum's annual meeting in Davos. He is a member of the WEF's Global Agenda Council on China, the world's foremost intellectual network that helps inform the Forum's Annual Meeting in Davos as well as set the direction for global, regional and industry agendas. Martyn has also been an Advisor to the WEF's "Emerging Best Practices of Chinese Globalizers" initiative as well as serving as an industry expert to the WEF's Mining & Metals Industry Group – an advisory body providing strategic advice to leading global mining and extractive industry companies. He is a recipient of a Dangote Fellowship awarded by the WEF for young Africans selected each year for their outstanding leadership, professional accomplishments and commitment to society.

Previously the founding director of the Center for Chinese Studies, established under the South Africa – China Bi-National Commission, Martyn set up the first Confucius Institute in Africa in 2004. In 2008 he was appointed advisor to the OECD for its Global Development Outlook project.

Martyn holds a BA degree in Law, an Honours Degree in International Relations (cum laude), a Master's Degree in International Relations (cum laude) (University of the Witwatersrand), a Diploma in Asian Studies (Yonsei University, Seoul, Korea), and a Ph.D. in International Relations (University of the Witwatersrand) – all completed by the age of twenty-five.



Ricardo Hausmann

Ricardo Hausmann is Director of the Center for International Development, Professor of the Practice of Economic Development at Harvard University and George Cowan Professor of the Santa Fe Institute.

His research includes issues of growth and structural transformation, macroeconomic stability, international finance, and the social dimensions of development. Working with different co-authors, Ricardo has introduced new approaches in several areas. His recent work on structural transformation introduced the concept of the Product Space (2007). His work on growth introduced the method of Growth Diagnostics (2005), a different approach to growth strategies. His work on global imbalances introduced the idea of Dark Matter, the role of intangible knowledge in the financial wealth of nations (2006). In his work on the causes of financial crisis he introduced the concept of Original Sin, the inability to borrow internationally in domestic currency (1999).

Ricardo was an early contributor to the role of budget institutions and fiscal rules (1995). He is one of the co-authors of the World Economic Forum's Global Gender Gap Report. Ricardo is

widely published in leading academic journals including Science, the Journal of Development Economics, Proceedings of the National Academy of Sciences, Journal of International Money and Finance, and the Journal of Economic Growth. He is regularly featured in media outlets such as The New York Times, The Financial Times, The Economist, The Wall Street Journal, The Washington Post, and Forbes Magazine.

He has advised governments in over 40 developing countries on creating effective growth strategies and development policies. Previously, Ricardo served as the first Chief Economist of the Inter-American Development Bank (1994-2000), where he created its Research Department. He served as Minister of Planning of Venezuela (1992-1993) and as a member of the Board of the Central Bank of Venezuela. He was Professor of Economics at IESA, Venezuela's leading graduate business school (1985-1992), where he founded the Center for Public Policy. He has also served as Chair of the IMF-World Bank Development Committee (1992-1993) and of the International Growth Advisory Panel of South Africa (2004-2007). He has been on the boards of CANTV (2001-2007), Venezuela's full service telecom company and ACCION International, and is on the Advisory Board of Abengoa, Spain's leader in renewable energy.

He has been a consultant to all major multilateral development agencies including the International Monetary Fund, the World Bank, the Inter-American Development Bank, the African Development Bank, the European Bank for Reconstruction and Development and the Asian Development Bank, among others. He holds a degree in Applied Physics and a Ph.D. in economics from Cornell University.



Suman Bery

Suman K. Bery is currently Chief Economist at the Royal Dutch Shell Corporation in The Hague. He was a member of the Council of Economic Advisors in the Office of the Prime Minister of India, and former Director General of the National Council of Applied Economic Research (NCAER), New Delhi.

Prior to his appointment to NCAER in 2001, he served at the World Bank in Washington, D.C., as the Lead Economist for Latin America, and he led policy analysis and research projects on Brazil, Argentina, Uruguay, Paraguay, Ecuador and Peru.

From 1992 to 1994, Suman held the position of Special Consultant to the Governor of the Reserve Bank of India, based in Mumbai. While at the Reserve Bank of India, he was actively involved in developing proposals for reform of the government debt markets, linkages between general financial sector deregulation and the development of the bond market, as well as issues of market structure, drawing upon the experience of other developing countries.

After schooling in India and the U.K., Suman graduated from Magdalen College, Oxford, with a first class degree in Politics, Philosophy and Economics (PPE). His graduate work was at the

Woodrow Wilson School of Public and International Affairs at Princeton University, from which he holds the degree of Master of Public and International Affairs.

His Ph.D. dissertation research (also at Princeton) was on the monetary policy instruments of the Reserve Bank of India. He has published on Indian financial sector reforms, banking crises in Latin America and the political economy of economic reforms in developing countries.

Suman serves on the Central Board of the State Bank of India, and has been a member of several government committees and task forces.