

Agustín Guillermo Carstens Carstens

Governor, Banco de México

Agustín Carstens was born on 9 June 1958 in Mexico City. He holds an MA (1983) and a PhD (1985) in economics from the University of Chicago. He received his BA in economics (summa cum laude) from the Instituto Tecnológico Autónomo de México (ITAM) in 1982.

Dr. Carstens began his professional career in 1980 at Banco de México, where he held many positions in the central bank's International Department. In 1989, he became the central bank's international treasurer and represented Banco de México in Mexico's Brady Bond foreign debt restructuring negotiations.

From June 1991 to May 1993 he served as Banco de México's treasurer and had, among other responsibilities, the task of managing the central bank's international reserves and conducting open market operations and central bank interventions in the foreign exchange and money markets.

From June 1993 to March 1994 he was chief of staff in the Governor's Office and was later named head of economic research of Mexico's central bank until 1999.

From 1999 to 2000 he was appointed executive director of the International Monetary Fund (IMF), representing the casting votes of Spain, Mexico, Central America and Venezuela within the organisation.

He served as deputy finance minister in Mexico from 2000 to 2003. In August 2003 he was appointed deputy managing director of the IMF and was responsible for handling the IMF's relationship with more than 70 member countries.

In October 2006, he was invited by Mexico's elected President Felipe Calderón to join his transition cabinet as chief economic coordinator, in charge of framing the new administration's economic and financial programme.

On 1 December of that year, he was appointed Mexico's minister of finance, a position he held until 9 December 2009. While serving as minister of finance, Dr. Carstens also chaired the IMF and World Bank Joint Development Committee from March 2007 to October 2009.

On 9 December 2009 he was proposed by President Calderón as governor of Banco de México. After the Senate ratified the President's proposal on 28 December, he was appointed governor for a 6-year term, from 1 January 2010 to 31 December 2015.

Dr. Carstens has been a member of the Steering Committee of the G20 Financial Stability Board (FSB) since early 2010.

On 10 January 2011, the Board of Directors of the Bank for International Settlements (BIS) elected him as a new board member.

Since April 2013 he has been chairman of the FSB Standing Committee on Assessment of Vulnerabilities (SCAV). The SCAV is responsible for monitoring and assessing vulnerabilities affecting the global financial system and proposing to the FSB actions needed to address them.

Since 1 July 2013 he has been chairman of the Economic Consultative Council (ECC) and the Global Economy Meeting (GEM) of the BIS, both of which are in charge of setting and carrying out effective coordination and cooperation activities among central banks, in support of global monetary and financial stability.

In December 2011 he was named by *The Banker* as Central Bank Governor of the Year for 2012 – Global and Americas and in October 2013 he was named by *Euromoney* magazine as Central Bank Governor of the Year for 2013.