

## Agustín Guillermo Carstens Carstens

---

Agustín Carstens (born 9 June 1958 in Mexico City, Mexico) is a Mexican economist who has served as finance minister, senior officer in international financial organizations, and central banker. He studied economics at the Instituto Tecnológico Autónomo de México (ITAM), where he obtained his bachelor's degree and graduated with honors (1982). He holds a M.A. (1983) and a Ph.D. (1985) in economics from the University of Chicago.

Carstens began his professional career in 1980 at Banco de México, where he held many positions at the central bank's International Affairs Department, Economic Research Department, and at the Office of the Governor.

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

He served as deputy finance minister in Mexico from December 2000 to August 2003. That month, he was appointed deputy managing director at the International Monetary Fund and was responsible for handling the IMF's relationship with more than 70 member countries.

On 1 December 2006, President Felipe Calderón appointed him minister of Finance, a position he held until 9 December 2009. While serving as minister of Finance, 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 a new member of Banco de México's governing board. After the Senate ratified the president's proposal, he was appointed governor for a 6-year term, from 1 January 2010 to 31 December 2015.

He has been a member of the Steering Committee of the G-20 Financial Stability Board (FSB) since early 2010.

On 10 January 2011, the Board of Directors of the Bank for International Settlements (BIS), the world's oldest financial institution, which brings together 60 central banks that account for 95% of world GDP, elected him as a board member.

In September 2011, he was named Central Bank Governor of the Americas for the Year 2011 by Emerging Markets magazine.

On that same year, he received the Bravo Award 2011 by Latin Trade magazine, in Miami, Florida.

In 2012, The Banker magazine named him Best Central Bank Governor of the Year 2012.

From April 2013 to March 2015 he served as chairman of the FSB Standing Committee on Assessment of Vulnerabilities (SCAV). The SCAV is responsible for monitoring and assessing the vulnerabilities affecting the global financial system and proposing to the FSB the actions needed to address them.

On 1 July 2013, he was appointed chairman of the Economic Consultative Council (ECC) and the Global Economy Meeting (GEM) at the Bank for International Settlements (BIS), both in charge of setting and carrying out effective coordination and cooperation activities among central banks, in favor of global monetary and financial stability.

In June 2013 he received from the University of Chicago the Professional Achievement Award as a distinguish alumnae.

In October 2013, Euromoney magazine named him Central Bank Governor of the Year for 2013, and on that same year, Emerging Markets magazine named him Central Bank Governor of the Year 2013-Americas.

On 20 February 2015 he was selected by the members of the International Monetary and Financial Committee (IMFC), the policy advisory committee of the International Monetary Fund (IMF), as Chairman of the Committee for a term of three years, effective 23 March 2015.

The IMFC is the main advisory body of the IMF Board of Governors and deliberates on the IMF's key policy issues. It is made up of 24 members (reflecting the composition of the IMF Executive Board), among which are finance ministers and central bank governors.

After being proposed by President Enrique Peña Nieto, on 17 September 2015 he was ratified and reappointed governor of Banco de México by the Senate for another 6-year term period, from 1 January 2016 to 31 December 2021.

In 2015 he was named Central Bank Governor of the Year 2015-Americas by The Banker magazine.

In October 2015 he received the Central Bank Governor of the Year award by Latin Finance magazine.

On 1 December 2016, the Board of Directors of the BIS appointed him general manager of this institution. The BIS has become the ideal forum for policy coordination among central banks and for analyzing and improving world financial regulation, and serves

as the central banks' bank. Carstens will be the first central banker from an emerging economy to hold this strategic position.

On 1 December 2016, and following his acceptance as BIS General Manager, Carstens presented to President Peña Nieto his resignation as governor of Banco de México, effective 30 November 2017. He will begin his new functions as BIS General Manager as of 1 December 2017.