

TAB International Pte Ltd

10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315

Tel: (65) 6236 6503 Fax: (65) 6236 6530 www.theasianbanker.com

30th May 2018

Press Release

Dr. Zhou Xiaochuan won the William “Bill” Seidman Award for Lifetime Achievement in Leadership in the Financial Services Industry for 2018

Dr. Zhou was recognised by the Council of Advisors of The Asian Banker Leadership Achievement Award Programme for his lifetime achievements and contributions to push through fundamental changes that transformed China from a centrally planned to a market-based economy.

Dr. Zhou is the longest-serving governor of the Chinese central bank - People's Bank of China (PBOC). He is regarded as one of the world's most influential central bank governors because of his achievement in loosening interest rate controls, boosting the Renminbi internationalization and developing new policy tools to control money supply.

He received his PhD in Automation and System Engineering from Tsinghua University in 1985 and started work in the State Council of the People's Bank of China (PBOC) on economic restructuring. From 1996 to 1998, he served both as Deputy Governor of the PBOC and Administrator of the State Administration of Foreign Exchange. Then during 2000 to 2002, Dr. Zhou served as the chairman of the China Securities Regulatory Commission before he was appointed as the governor of the PBOC in December 2002.

He served as governor of the central bank for more than 15 years. During his tenure, China became the second largest economy in the world, and a consequential player in global financial markets. Dr. Zhou steered the monetary policy of the economy amidst structural transformation, and is widely considered the architect of China's modern economy.

He managed to shape an intensive financial reform agenda, including liberalisation of interest rates and the exchange rate. He used his international expertise and engagement skills to develop policy options for China's leaders with the aim of modernising its financial systems and to bring it in line with the global economy. By introducing a narrow reform focus, he started the country on a path to reduce state constraints on the financial system over time.

He is regarded as one of the most academically capable of the Chinese leaders and is praised for his intellect and diplomacy. He established himself as a scholar, publishing numerous papers and books that reflected his reformist bent, including “March Toward an Open Economic System” and “Addressing Risks During Transformation.”

Dr. Zhou was *primus inter pares* on the international stage, highly respected by the international financial community for his reform efforts and technical knowledge. This alone put China on the same footing as the most developed countries in the world. He has built a reputation as the reformer who helped transform China from a centrally planned to a market-based economy is a place earned in history.

About The William “Bill” Seidman Award for Lifetime Achievement is Leadership in the Financial Services Industry

The William “Bill” Seidman Award for Lifetime Achievement is Leadership in the Financial Services Industry is presented in memory of Bill Seidman, the chairman of the US Federal Depository Insurance Corporation from 1985-1991. He was also the founding chairman of the Resolution Trust Corporation of the US. Mr Seidman was a regular guest at The Asian Banker Summit since 2001. He was a member of the advisory council that selects the winners for the Leadership Awards. The Asian Banker inaugurated this award in 2010 with the blessings of his family.

The William “Bill” Seidman Awards for Lifetime Leadership Achievement in the Financial Service Industry recognises individuals who reshaped not only the institutions that they worked for, but the entire financial services industry in their respective countries and regions. The Asian Banker seeks to recognise people who are considered giants in the industry because of their lifetime contributions and leadership. This is the most prestigious of the achievement awards, as it recognises those who have distinguished their reputations, skills and achievements over a lifetime, setting the benchmark from which others are assessed. Lifetime leadership winners recognised in the past have made considerable contributions to the building of institutions that have gone from strength to strength, and in some cases have created an entire industry in their respective countries.

About The Asian Banker

The Asian Banker is the region’s most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company’s website is www.theasianbanker.com. For further information on the collaterals for winning banks, please contact:

Mr.Foo Boon Ping

Managing Editor

The Asian Banker

Tel: +65 6236 6526

bpfoo@theasianbanker.com