

## More about Governor Lesetja Kganyago

Lesetja Kganyago was appointed Governor of the South African Reserve Bank with effect from 9 November 2014. The Governor was reappointed by the President for a third five-year term effective 9 November 2024.

He had been a Deputy Governor of the South African Reserve Bank since May 2011. In this role, he was responsible for a wide range of areas, including Research, Financial Stability, Bank Supervision, Financial Regulatory Reform (including introducing the Twin Peaks regulatory structure), Financial Surveillance (including taking responsibility for the regulation of cross-border flows), Risk Management and Compliance, and what was then called the South African Reserve Bank College (now the South African Reserve Bank Academy).

Governor Kganyago has more than 20 years of experience in formulating and implementing public policy, having spent this time in both the central bank and National Treasury. He has wide-ranging experience in Macroeconomic Policy, Financial Sector Policy, Public Finance, International Finance, Public Debt Management, and Financial Markets. During his tenure as Director-General of National Treasury, he successfully steered several public finance and financial market reforms. He played a leading role in the fundamental reform of the microstructure of domestic bond markets, including reforms to the auction system and the introduction of new financial instruments such as inflation-linked bonds, buy-backs, switches, and STRIPS. During his time at National Treasury, a fundamental reform in the management of the national debt portfolio was completed.

Governor Kganyago has led South Africa's technical team to various G20 Ministers of Finance and Central Bank Governors meetings and summits, including the Inaugural Summit in 2008. He has chaired the IMF/World Bank Development Committee Deputies and the G20 Working Group on IMF Governance Reform; he was also the vice-chair of the Financial Stability Board's Standing Committee on Standards Implementation for a period of four years.

Currently, Governor Kganyago chairs the Committee of Central Bank Governors of the Southern African Development Community and is the co-chair of the Financial Stability Board's Regional Consultative Group for Sub-Saharan Africa. He also chaired the Financial Stability Board's Standing Committee on Standards Implementation. He now chairs the Financial Stability Board's Central Bank Governance Group (CBGG).

He was appointed as the International Monetary and Financial Committee (IMFC) Chairman effective 18 January 2018 for a period of 3 years until 17 January 2021. The IMFC, comprising Finance Ministers and Central Bank Governors, is the primary advisory body of the IMF Board of Governors and deliberates on the principal policy issues facing the IMF.

Governor Kganyago holds a Master of Science degree in Development Economics from London University (School of Oriental and African Studies) and a Bachelor of Commerce degree in Accounting and Economics from the University of South Africa.

*(Source: South African Reserve Bank)*