

**PANEL 2 | SECURITISATION, FINANCIAL INNOVATION, DISINTERMEDIATION:
HOW SHOULD REGULATORS COPE WITH NEW CHALLENGES?**



Ceyla Pazarbasioglu

Dr. Ceyla Pazarbasioglu heads the Capital Market Development and Financial Infrastructure Division at the International Monetary Fund. Prior to this position, her main focus was on banking restructuring issues with a primary responsibility over Argentina in the context of a Fund-Supported Program since September 2003. Dr. Pazarbasioglu was appointed as the Vice President of the Banking Regulation and Supervision Agency of Turkey soon after the major banking crisis of February 2001. She was in charge of developing the strategy for the banking recapitalization scheme and coordinating its implementation.

She actively led work on developing a strategy to strengthen the supervisory and resolution infrastructure. During 1998-2001, she worked as the Chief Economist of Emerging European Markets at ABN AMRO Investment Bank in London. Prior to 1998, she worked at the IMF, specifically on the bank restructuring strategies for Korea and Thailand during the Asian crisis and on diagnosis of financial sector problems in Czech Republic, Poland, Russia and Turkey. She has published on issues related to banking and currency crisis and bank restructuring strategies. Dr. Pazarbasioglu holds a PhD in Economics/Finance.