



# RESERVE BANK OF VANUATU

## PRESS RELEASE

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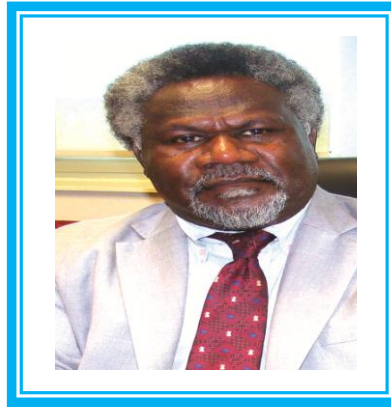
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### RESERVE BANK OF VANUATU ANNOUNCES APPOINTMENT OF GOVERNOR OF THE RESERVE BANK OF VANUATU



The Reserve Bank of Vanuatu (RBV) wishes to announce the appointment, by the Honourable Prime Minister, of **Mr. Simeon Malachi Athy** as Governor of the Reserve Bank of Vanuatu on October 11, 2013 for a period of five years. Mr. Athy officially commenced his tenure in office from the 15<sup>th</sup> of November 2013.

Governor Athy holds a Bachelor's degree in Economics from the University of Papua New Guinea (1991) and held various positions with the RBV from 1991 to 2003 including the position of Director of the Research and Statistics Department of the RBV.

He joined the Government of Vanuatu public service as Director General to the Ministry of Finance and Economic Management. He was transferred on the same position to the Prime Minister's Office in mid-2008 and held that position until his appointment to the position of Governor of the RBV.

Mr. Athy served in several capacities in the public sector, including among others, Chairman of the Millennium Steering Committee that oversaw the construction of two major national roads in Vanuatu in late 2000, board member of the Vanuatu Financial Services Commission, board member of the Reserve Bank of Vanuatu and Chairman of the Board of Directors of Air Vanuatu. He served as a board member representing Vanuatu in the Board of Trustees of the Small Island States based in Malta. He also played a role in regional initiatives as Chair of the Forum Official Meetings and Co-chair together with Australia and New Zealand in progressing the Cairns (now Forum) Compact Initiative when Vanuatu occupied the position of Chairman of the Pacific Islands Forum in 2010. He was the Chairman of the Vanuatu Financial Services Advisory Group on Anti-Money Laundering and Counter Terrorist Financing from 2006.

Mr. Athy co-edited "*20 Years of Central Banking*" with Ferdie Van de Walle – a publication by the Reserve Bank of Vanuatu to commemorate 20 years of its operations. He has also published papers together with others, including on "*Currency Reform and Management in Vanuatu: Is there a case for Currency Board?*", and an unpublished work on real effective exchange rate in Vanuatu.

Having served both in the RBV and in the public sector over the last 22 years, his wide range of experience will serve him well in his new role as Governor and Chairman of the Board of the Reserve Bank of Vanuatu.

## **Reserve Bank of Vanuatu**