



MASTER OF CENTRAL BANKING

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Leading-edge education for high-potential central bankers

at **Asia School of Business DU046(W)**
established in collaboration with MIT Sloan

asb.edu.my

OUR MISSION IS TO NURTURE THE CENTRAL BANKERS OF THE FUTURE

Central banks are carrying out their mandates in a challenging economic environment and a world of fast-changing financial systems. In maintaining monetary stability, supervising banks, overseeing payment systems or managing reserves, they must transform themselves technologically.

The Master of Central Banking (MCB) is a year-long residential program built on the formidable intellectual resources of MIT and designed especially for central bankers. It is integrative, offering a comprehensive curriculum that connects all the core functions of central banking, and it is transformative, recognizing the importance of organizational management, with core courses on leadership and governance.

The MCB program is also global. It includes a six-week immersion period at MIT Sloan, where distinguished faculty will deliver courses specifically designed for the MCB, emphasizing systems thinking, best practices, innovation and new technologies. At the end of the program, students will have established an international network of friends who will speak the same language of central banking.

PROGRAM LEADERSHIP



Charles Fine

Founding President and
Dean of the Asia School
of Business

Prof. Charles H. Fine is the Chrysler LGO Professor at MIT Sloan. In 2015, he was appointed as the founding Dean of Asia School of Business. He is also co-founder of the MIT's Communications Futures Program and the Tata Center for Technology and Design at MIT. Prof. Fine holds a Ph.D. in Business Administration from Stanford University.



Hans Genberg

Senior Director of
Banking and Finance
Programs

Before joining the Asia School of Business in 2019, **Prof. Hans Genberg** had served as Executive Director of the South East Asian Central Bank (SEACEN) Research and Training Centre, Executive Director (Research) at the Hong Kong Monetary Authority, and Assistant Director at the Independent Evaluation Office of the International Monetary Fund. From 1979 to 2008, he was Prof. of International Economics at the Graduate Institute of International Studies, in Geneva. Prof. Genberg holds a Ph.D. in Economics from the University of Chicago.



Eli Remolona

Director of
Central Banking

Prof. Eli Remolona joined the Asia School of Business in 2019. Previously, he served as Head of Financial Markets, and Chief Representative for Asia and the Pacific at the Bank for International Settlements (BIS). Before joining the BIS, he worked for over fourteen years at the Federal Reserve Bank of New York, where he engaged in FOMC briefings and research on international finance, financial markets and sovereign risk. Prof. Remolona is also Associate Editor of the International Journal of Central Banking. He holds a PhD in economics from Stanford University.

A CURRICULUM THAT FOCUSES OBSESSIVELY ON CENTRAL BANKING

SYSTEMS THINKING

Challenges of central banks
The nature of financial crises
Capstone project

MACROECONOMIC STABILITY

Macroeconomics: growth, fluctuations and debt
Foundations of monetary policy
Monetary policy operations and communication

FINANCIAL MARKETS

Asset pricing in efficient markets
Digitally Transforming Finance
Behavioral finance and inefficient markets

FINANCIAL STABILITY

Financial institutions accounting
Strategic management of financial institutions
Functional regulation and supervision
Macro-prudential supervision and stress-testing
Regulation, cybersecurity and AML

DATA AND DIGITAL TECHNOLOGY

Research methods
Data analytics
Payment systems and digital currencies

GOVERNANCE AND LEADERSHIP

Strategy, leadership and organizations
Ethics
Political economy of central banking
Central bank governance
Communication and negotiation

12-month residential program.
Application deadline on 8 February 2021 for June 2021 intake

Apply at <https://apply.asb.edu.my/apply>
Inquiries at mcb.admissions@asb.edu.my

Course fee: RM 251,000
(approx. \$59,000, as of June 2020)
Mandatory fee for accommodation, travel and other expenses: RM102,000
(approx. \$24,000, as of June 2020)
Scholarships available for exceptional students

MIT ENGAGED FACULTY

The Master of Central Banking will be taught by numerous faculty members and Central Bank experts including distinguished faculty from MIT Sloan.



Kristin J. Forbes

Jerome and Dorothy Lemelson Professor of Management



Simon Johnson

Ronald A. Kurtz (1954) Professor of Entrepreneurship



Deborah Lucas

Sloan Distinguished Professor of Finance



Robert C. Merton

School of Management Distinguished Professor of Finance



Athanasios Orphanides

Professor of Practice, Global Economics and Management



Jonathan A. Parker

Robert C. Merton (1970) Professor of Finance



Roberto Rigobon

Society of Sloan Fellows Professor of Management



Antoinette Schoar

Stewart C. Myers-Horn Family Professor of Finance



Eric So

Sarofim Family Career Development Professor



Adrien Verdelhan

Stephens Naphtal Professor of Finance

ASB RESIDENT FACULTY



Triwit Ariyathugun

Assistant Professor of Economics Ph.D. Chicago



Gabriele Ciminelli

Assistant Professor of Finance and Economics Ph.D. Tinbergen



Kevin Crow

Assistant Professor of International Law and Ethics Ph.D. Universität Halle-Wittenberg



Sam Flanders

Assistant Professor of Economics Ph.D. University of North Carolina



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Professor of Management Ph.D. Technical University Berlin



Ong Shien Jin

Professor of Practice Ph.D. Harvard University



Anella Munro

Professor of Economics D.Phil. Oxford



Melati Nungsari

Assistant Professor of Economics Ph.D. University of North Carolina



Renato Lima de Oliveira

Assistant Professor of Management Ph.D. MIT



Abigail Tay

Deputy Dean, Assistant Professor of Economics Ph.D. Stanford



“Our understanding of how to extract maximal information from financial markets has increased dramatically, and having the analytical tools to make proper use of such information is critical for modern central banks. ASB’s program in Central Banking will provide the necessary tools and knowledge to support this strengthening of central banking capability.”

Robert C. Merton

School of Management Distinguished Professor of Finance, MIT
Nobel Memorial Prize in Economic Sciences
Co-Chair, ASB Master of Central Banking Advisory Council



“We believe that the ASB’s Master of Central Banking, in collaboration with MIT Sloan School, will support the advancement of talent development for central banking around the world. In a rapidly changing and highly challenging environment, the demands on central banks are immense. Central bankers therefore need the capabilities to deliver the best possible policies and outcomes. Our program aims to contribute to building such capabilities.”

Dr. Zeti Aziz

Former Governor, Bank Negara Malaysia (2000 - 2016)
Co-Chair, ASB Board of Governors
Co-Chair, ASB Master of Central Banking Advisory Council



Soedradjad Djiwandono
former Governor of
Bank Indonesia



Jacob Frenkel
Former Chief Economist
of the International
Monetary Fund



Jose de Gregorio
former Governor of
the Central Bank
of Chile



Patrick Honohan
former Governor of
Central Bank of Ireland



Athanasios Orphanides
former Governor,
Central Bank of Cyprus,
Professor of the Practice
of Global Economics
and Management



Martin Redrado
former Governor of
Central Bank
of Argentina



Glenn Stevens
former Governor of
Reserve Bank
of Australia



Amando Tetangco
former Governor of
Bangko Sentral
ng Pilipinas



Tarisa Watanagase
former Governor of
Bank of Thailand

BUILDING THE GLOBAL LEADERS OF TOMORROW

Asia School of Business was established, as a collaboration between MIT Sloan and Bank Negara Malaysia, to be a premier business school that develops transformative and principled leaders who will contribute to a better future.

Asia School of Business brings the rigor of an MIT education to the richness and complexity of global challenges, with an Asian perspective.

The Asia School of Business has dedicated state-of-the-art academic and residential facilities located within Bank Negara's larger Financial Education Campus, which includes the Global Knowledge Research Hub of the World Bank and numerous other institutions such as the Alliance for Financial Inclusion, the Southeast Asian Central Banks (SEACEN) Research and Training Centre and others.

To learn more about Asia School of Business' Master of Central Banking, please contact centralbanking@asb.edu.my

WHAT SETS US APART



Asia School of Business (ASB)

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