

Eight potential candidates for Bank Negara top post

KUALA LUMPUR — As Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz prepares to leave in April after three decades at the central bank, here is a gallery of people who have been the focus of speculation over her replacement.

Whoever is chosen as her successor will have

“very big shoes to fill”, said Wellian Wiranto, an economist at Overseas-Chinese Banking Corp in Singapore.

“This is especially so since the global environment remains uncertain and Malaysia is deemed relatively vulnerable to swings in global investor sentiment,

in part due to domestic political rumblings,” he said.

Zeti served as a deputy governor before she took the top job in 2000. The central bank declined to comment on whether any of the three current deputies are in the running this time. Given the precedent, they are included in the following list.



Datuk Dr Awang Adek Hussin, ambassador to the US

The former deputy finance minister has been approached by Prime Minister Datuk Seri Najib Razak to replace Zeti, according to three people with knowledge of the matter, asking not to be identified as the information is private. Awang has a PhD in economics from the University of Pennsylvania's Wharton School, Zeti's alma mater.

He worked at the central bank for more than a decade from 1985 in departments that included economics and banking regulation, and later became an assistant governor. He was appointed US ambassador in 2014. Awang and his assistant did not respond to e-mails seeking comment.



Tan Sri Dr Mohd Irwan Serigar Abdullah, Finance Ministry's top bureaucrat

Irwan, secretary-general of Treasury, is also among those being studied to be central bank governor, according to people familiar with the matter. He started his government career in the Economic Planning Unit in 1984 and in 2003 joined the Finance Ministry, where he has held various positions.

Irwan has a PhD in economics from the International Islamic University Malaysia and holds a Masters of Science degree in energy management and policy from the University of Pennsylvania. He also sits on the boards of state oil company Petroliaam Nasional Bhd and one of Malaysia's biggest

pension funds. Irwan, as well as the three Bank Negara deputy governors, are part of the central bank's board of directors. He did not respond to a mobile text message seeking comment.



Deputy governor Datuk Muhammad Ibrahim

Muhammad joined the central bank in 1984 and has been deputy governor since June 2010. He oversees international reserve management, and money market and foreign exchange operations. He has served in areas from banking supervision and regulation to insurance and offshore banking.

Muhammad was previously managing director at Danamodal Nasional Bhd, a bank recapitalisation agency created during the Asian financial crisis in the 1990s. He has a masters degree from Harvard University.



Deputy governor Datuk Nor Shamsiah Mohd Yunus

Nor Samsiah joined the central bank in 1987. The Certified Practicing Accountant was involved in policies to strengthen the banking system during the Asian financial crisis and in the development of regulation and guidelines for the financial sector.

She also helped formulate the financial sector's 10-year master plan through 2010. She became deputy governor in 2010 and oversees areas including banking, insurance, financial intelligence and enforcement.



Deputy governor Sukhdave Singh

Sukhdave joined Bank Negara Malaysia in 1986 and was promoted to deputy governor in 2013. He has served in the economics department, headed monetary-policy research and was director of the monetary assessment and strategy department.

With a PhD in monetary and international economics from Vanderbilt University, he has represented the bank at global macroeconomic and monetary-policy forums and chaired Southeast Asian task forces on regional exchange rates and currency cooperation.



Datuk Seri Abdul Wahid Omar, minister and former banker

Wahid's name had been mentioned in banking circles as a possible candidate for the central bank's top position. The son of a factory worker who grew up in poverty, Wahid earned his British accounting degree through a government scholarship and has since been a promoter of Malaysia's affirmative-action policy.

Wahid, 51, has held top management positions in several government-linked companies and was chief executive officer of Malayan Banking Bhd, the country's biggest lender. Najib made him a minister in charge of economic planning in 2013. Two past CEOs of Maybank went on to become central bank governors. Wahid also currently heads the Economic Planning Unit, which served as a launchpad for another former Bank Negara

chief. Wahid's office said that he does not normally comment on market speculation.



Datuk Ismee Ismail, pilgrims' fund CEO and 1MDB director

Ismee was cited as a potential candidate several months ago, according to two people familiar with the matter. His name has resurfaced in recent weeks, according to one of the two sources. Since 2006, Ismee has been CEO of Lembaga Tabung Haji, or the Hajj pilgrims fund, an organisation that oversees more than RM58 billion.

He is also a director at troubled state investment company 1Malaysia Development Bhd. His assistant and the pilgrims fund did not respond to e-mails seeking comment.



Datuk Dr Noor Azlan Ghazali, Monetary Policy Committee member

Noor Azlan, vice-chancellor of the National University of Malaysia and one of the newest members of the central bank's Monetary Policy Committee, is also a possible candidate, according to two people familiar with the matter. He worked with Najib's predecessor Abdullah Ahmad Badawi and served on the National Economic Action Council and at the Economic Planning Unit. He has a masters degree in public administration from Harvard University and a PhD in economics from the University of Nebraska-Lincoln. He did not respond to a text message seeking comment.

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