

Reserve Bank Board

September 2013



Glenn Stevens

B^{Ec} (Hons) (Sydney), MA (Western)

Governor and Chairman

Governor since 18 September 2006

Reappointed from 18 September 2013 until 17 September 2016

Glenn Stevens has held various senior positions in the Reserve Bank, including Head of Economic Analysis and International Departments and Assistant Governor (Economic), where he was responsible for overseeing economic and policy advice to the then Governor and Reserve Bank Board. He was Deputy Governor from 2001 to 2006.

Other Roles

Chairman – Payments System Board

Chairman – Council of Financial Regulators

Chairman – Financial Markets Foundation for Children

Member – Financial Stability Board

Director – The Anika Foundation



Philip Lowe

B^{Com} (Hons) (UNSW), PhD (MIT)

Deputy Governor and Deputy Chairman

Member since 14 February 2012

Present term ends 13 February 2019

Philip Lowe has held various senior positions in the Reserve Bank, including Assistant Governor (Economic) and Assistant Governor (Financial System). He spent two years with the Bank for International Settlements working on financial stability issues (2000–2002). Dr Lowe has authored numerous papers, including on the linkages between monetary policy and financial stability.



John Akehurst

MA (Oxon)

Non-Executive Member

Member since 31 August 2007

Present term ends 30 August 2017

John Akehurst has had extensive experience in the oil and gas industry. He held a number of engineering and management positions with Royal Dutch Shell (1976–1996) and as CEO of Woodside Petroleum Ltd (1996–2003). Mr Akehurst is a Fellow of the Institution of Mechanical Engineering.

Directorships

Chairman – National Centre for Asbestos Related Diseases

Chairman – Transform Exploration Pty Ltd

Director – CSL Limited

Director – Origin Energy Limited

Reserve Bank Board Committee membership

Chairman – Audit Committee



Roger Corbett AO

BCom (UNSW)

Non-Executive Member

Member since 2 December 2005

Present term ends 1 December 2015

Roger Corbett has had extensive experience in the retailing industry, both in Australia and overseas. He served as the CEO of Woolworths Limited (1999–2006) and has held numerous board positions. Mr Corbett is a Fellow of the Australian Institute of Management and the Risk Management Institution of Australasia.

Directorships

Chairman – Fairfax Media Limited

Chairman – Mayne Pharma Group Limited

Chairman – PrimeAg Australia Limited

Director – Wal-Mart Stores, Inc.

Reserve Bank Board Committee membership

Chairman – Remuneration Committee

Member – Audit Committee



John Edwards

BA (Sydney), MPhil, PhD (George Washington)

Non-Executive Member

Member since 31 July 2011

Present term ends 30 July 2016

John Edwards brings a combination of business, academic and professional economic experience to the Board. He was Chief Economist for Australia and New Zealand for HSBC Bank for over a decade prior to taking the appointment of Executive Director of Economic Planning and Development for the Bahrain Economic Development Board (2009–2011).

Other Roles

Adjunct Professor – John Curtin Institute of Public Policy, Curtin Business School, Curtin University

Adjunct Professor – University of Sydney School of Business

Visiting Fellow – Lowy Institute for International Policy

Member – Australian Workforce and Productivity Agency

Reserve Bank Board Committee membership

Member – Remuneration Committee



Kathryn Fagg

BE (Hons) (Queensland), MCom (Hons) (UNSW)

Non-Executive Member

Member since 7 May 2013

Present term ends 6 May 2018

Kathryn Fagg has broad and diverse experience across a range of industries, having worked in senior executive roles at Linfox, BlueScope Steel and the ANZ Bank. Previously, she worked at McKinsey & Company after commencing her career as a petroleum engineer with Esso Australia. She has led businesses in Australia, New Zealand and Asia.

Directorships

Chair – Melbourne Recital Centre



Martin Parkinson PSM

BEc (Hons) (Adelaide), **M**Ec (ANU), **M**A, **P**hD (Princeton)

Ex Officio Member

Secretary to the Treasury

Member since 27 April 2011

Martin Parkinson was appointed Secretary to the Treasury in 2011. He was Secretary of the Department of Climate Change from its establishment in December 2007, and between 2001 and 2006 was Deputy Secretary of the Australian Treasury, with responsibility for domestic and international macroeconomic issues. In his Treasury career he has worked on issues including taxation policy, labour market and structural reform, and macroeconomic policy and forecasting.

Other Roles

Chair – Advisory Board of the Australian Office of Financial Management

Member – Australia in the Asian Century Strategic Advisory Board

Member – Council of Financial Regulators

Member – Board of Taxation

Member – Infrastructure Australia



Heather Ridout AO

BEc (Hons) (Sydney)

Non-Executive Member

Member since 14 February 2012

Present term ends 13 February 2017

Heather Ridout has a strong understanding of public policy and of the manufacturing sector. Mrs Ridout was Chief Executive of the Australian Industry Group (2004–2012). Her previous appointments include key national policy-setting and consultative groups, including member of the Henry Tax Review panel, board member of Infrastructure Australia, member of the Prime Minister's Taskforce on Manufacturing and member of the Australian Workforce and Productivity Agency.

Directorships

Chair – AustralianSuper Trustee Board

Director – Australian Securities Exchange Limited

Director – Note Printing Australia Limited

Director – Sims Metal Management Limited



Catherine Tanna

LLB (Queensland)

Non-Executive Member

Member since 30 March 2011

Present term ends 29 March 2016

Catherine Tanna has extensive experience in the resources sector with BG Group, Royal Dutch Shell and BHP Billiton. She held senior executive roles with responsibility for LNG, gas transmission and power-generation businesses across Africa, North Asia, Russia, North America, Latin America and Australia.

Directorships

Chairman – BG Australia

Chair – Queensland 20 (Q20)

Member – Australian G20 Business Body (B20)

Member – Gold Coast 2018 Commonwealth Games Corporation Board

Reserve Bank Board Committee membership

Member – Remuneration Committee

Retirement from the Board

Jillian Broadbent AO retired from the Board on 6 May 2013.



Jillian Broadbent AO

BA (Sydney)

Non-Executive Member

Appointed 7 May 1998

Retired 6 May 2013

Jillian Broadbent has extensive experience in corporate banking and finance both in Australia and internationally, primarily with Bankers Trust Australia. Her previous directorships include ASX Limited, Special Broadcasting Service Corporation, Westfield Management Limited, Qantas Airways Limited, Woodside Petroleum Limited and Coca-Cola Amatil Limited.

Directorships

Director – Woolworths Limited

Chair – Clean Energy Finance Corporation

Chancellor – University of Wollongong

Reserve Bank Board Committee membership until retirement from the Board

Chairman – Audit Committee

Member – Remuneration Committee

Resolution Passed by the Board – 2 April 2013

Members noted that this was the final meeting for Jillian Broadbent, who had served three terms on the Board, covering a period of 15 years, with great professionalism and distinction. The Governor paid tribute to Ms Broadbent's active and inquiring role as a Board member, which had drawn on her extensive knowledge of financial markets. He also acknowledged her roles on the Audit and Remuneration Committees, including as Chair of the Audit Committee for the past four and a half years, and the significant part she played in strengthening the role of the Audit Committee in the Bank's broader governance framework. Members recorded their appreciation for Ms Broadbent's contribution to the sound and pragmatic conduct of monetary policy, as well as the good governance of the Bank. They wished her well in the future.