**GIORGI KADAGIDZE**

**KEY QUALIFICATIONS & ACHIEVEMENTS**

Giorgi Kadagidze served as the tenth governor of the National Bank of Georgia from February 2009 until February 2016. He has transformed the National Bank of Georgia into one of the most advanced central banks in the region and active player among Banking Supervisors from Central & Eastern Europe as well as Basel Consultative Group.

From the supervisory perspective, during his tenure as the central bank governor the Georgian banking sector assets grew by 206%, net loans grew by 191%, client balances & deposits increased by 341% and shareholders’ equity grew by 137%. The NPLs to Gross loans decreased to 2.7% by the end 2015 from 6.3% in 2009. The Georgian banking sector returned to profitability, the commercial banks reporting the record-high net income of GEL 537 million in 2015 (15% ROE) as compared to the net loss of GEL 65 million in 2009. The Capital Adequacy Ratio (Basel II) increased from 13.9% to 17.5%, well above the minimum requirement of 12%.

As the central bank governor Giorgi has introduced advanced risk-based supervisory regime to the Georgian banking sector which among other things includes the BIS Basel II/III framework for capital adequacy. He has successfully implemented inflation targeting regime (from 2010) in Georgia while introducing floating exchange rate policy for GEL (Since the end of 2009).

The prudent monetary policy adopted by the national Bank of Georgia under Giorgi’s leadership was fully supported by the International Monetary Fund, European Bank for Reconstruction & Development and the World Bank. Average inflation from 2009 through 2015 was 3.3%, while international reserves grew by 70% to the tune of S$2.5 billion during Giorgi’s term.

Giorgi actively supported the IPOs of the two largest Georgian banks on the London Stock Exchange (~US$239 million raised by both banks in aggregate).

Under Giorgi’s leadership the National Bank of Georgia has won various awards for its IT infrastructure; was named as the Best Public Construction for its cash center in 2013.

In 2014, Giorgi was named the Central Banker of the Year (Europe) by The Banker Magazine.

During his tenure as the central bank governor, Giorgi has advised his peers from Moldova, Armenia, Azerbaijan, Ukraine, Ethiopia, Papua New Guinea, Afghanistan, Suriname, Malawi, Zambia, Congo, Tajikistan and Kyrgyz Republic.

Giorgi started his career at the National Bank of Georgia in 2005 and held various positions including the Head of Financial Monitoring Service (July 2007-April 2008) and Head of the Georgian Financial Supervisory Agency (April 2008-February 2009).

Giorgi has completed an Executive Program for Leadership Development at Harvard Business School (2014). Giorgi also holds Master’s Degree in Public Administration from Georgian Institute of Public Affairs and he completed his undergraduate studies at European School of Management and Preston University.

**PROFESSIONAL BACKGROUND**

Mar 2017 - present **Edushare, Founding Partner Tbilisi, Georgia**

Sept 2014 - present  **Ilia State University, Tbilisi, Georgia**

**Models of Economic Development**

Feb 2009 – Feb 2016 **Governor of the National Bank of Georgia (NBG) Tbilisi, Georgia**

***Alternative Governor to the IMF***

 ***Chairman of the BSTDB Board of Governors***

Apr 2008 - Feb 2009 **Head of the Georgian Financial Supervisory Agency Tbilisi, Georgia**

Jul 2007 - Apr 2008 **Head of the Financial Monitoring Service (FIU) Tbilisi, Georgia**

Jan 2005 - Jul 2007 **Held different managerial positions** at the **Tbilisi, Georgia** National Bank (Director of Banking Supervision Department), Tbilisi City Hall (Director of Financial Department), Office of Prosecutor General (Director of Economic Department)

Jul 2003 - Dec 2005 **Head of Credit Department, Tbilisi, Georgia**

 **JSC People’s Bank of Georgia**

Sept 2001- Apr 2003 **Member of Audit Committees in number Tbilisi, Georgia**

**of financial institutions**

May 2000 - Jul 2003 **Audit Manager (since 2002)**  **Tbilisi, Georgia**

 **UBC International (PWC Partner, later bought by PWC)**

**EDUCATION**

2013 – 2014 HARVARD BUSINESS SCHOOL, PLD (Executive Program) Boston, MA, USA

2005 – 2006 GEORGIAN INSTITUTE OF PUBLIC AFFAIRS, MPA Tbilisi, Georgia

1997 – 2001 EUROPEAN SCHOOL OF MANAGEMENT, BBA Tbilisi, Georgia

**FELLOWSHIPS**

Fellow of 2016 Draper Hills Program on Democracy and Development, Stanford, CA, USA

**LANGUAGES**

Fluent in Georgian, English and Russian.