

Mugur Isărescu

Governor of the National Bank of Romania



Date of birth: 1 August 1949

Place of birth: Drăgășani, Vâlcea county

Educational background

1989

Ph.D. in Economics, delivered at the Academy of Economics in Bucharest

1967-1971

Academy of Economics in Bucharest, Faculty of Commerce, specialising in Foreign Trade

Professional experience

September 1990 - present

Governor of the National Bank of Romania – appointed by the Government in 1990; tenure granted by Parliament in 1991; tenure renewed by the Parliament in December 1998, November 2004 and October 2009

December 1999 - December 2000

Prime Minister of Romania

March - August 1990

Secretary in charge of economic and monetary issues with the Romanian Embassy in Washington, D.C.

from 1997

Director of the Institute of World Economy (discontinued while serving as NBR Governor)

August 1971 - February 1990

Senior researcher (1st degree) at the Institute of World Economy since 1990 (researcher since 1971, 3rd degree researcher since 1980)

Positions held in international bodies

- Governor for Romania in the IMF's Board of Governors
- Vice Governor for Romania in the World Bank's Board of Governors
- Vice Governor for Romania in the EBRD's Board of Governors
- Representative of Romania in the BIS and in the Committee of Central Bank Governors in Basle
- President of the Central Bank Governors' Club in the Region of Black Sea, Balkans and Central Asia
- Vice-President of the Central Bank Governors' Club in the Region of Black Sea, Balkans and Central Asia

Scientific titles and academic degrees

- Member of the Romanian Academy since 2006; corresponding member since 2001
- Corresponding member of Real Academia de Doctores in Spain (2009)
- Corresponding member of Real Academia de Ciencias Económicas y Financieras in Spain, Barcelona (2008)
- Doctor Honoris Causa of Andrei Șaguna University in Constanța (2012)
- Doctor Honoris Causa of Romanian American University (2011)
- Doctor Honoris Causa of „Transilvania” University in Brașov (2011)
- Doctor Honoris Causa of Chișinău Academy of Economics (2010)
- Doctor Honoris Causa of “Alexandru Ioan Cuza” University in Iași (2009)
- Doctor Honoris Causa of “Babeș-Bolyai” University in Cluj-Napoca (2009)
- Doctor Honoris Causa of “Universitatea de Vest” in Timișoara (2007)
- Doctor Honoris Causa of Bacău University (2007)
- Doctor Honoris Causa of Pitești University (2006)
- Doctor Honoris Causa of Craiova University (2003)
- Doctor Honoris Causa of “Universitatea de Nord” in Baia Mare (2000)
- Professor, Academy of Economics in Bucharest – Finance, Insurance, Banks and Stock Exchanges Faculty (since 1996)
- Ph.D. in Economics – doctoral thesis titled “Tendințe în politica guvernamentală a cursurilor de schimb pe plan internațional și incidența lor asupra relațiilor economice externe ale României”, scientific coordinator Professor Costin Kirițescu, Ph.D., delivered at the Academy of Economics in Bucharest (1989)

Scientific research activity

- Senior researcher (1st degree) at the Institute of World Economy since 1990 (researcher since 1971, 3rd degree researcher since 1980)
 - “World Prices” (August 1971 – February 1974)
 - “Developed Capitalist Countries” (February 1974 – February 1990)
- Authored over 60 research papers and coordinated other 10 research papers

Research topics: global monetary and financial relations and institutions; world economic environment, particularly in Western countries; Romania’s foreign economic relations; issues related to the establishment and functioning of international credit mechanisms, exchange rates and prices.

Political, administrative, civic, scientific and cultural activities

- Vice-President of the Inter Ministerial Committee for the Transition to the Euro
- President of the Economic, Law, and Sociological Sciences Section of the Romanian Academy (April 2006)
- Member of the Club of Rome and president of the Romanian Association for the Club of Rome
- Member of the Trilateral Commission
- Founding member of the Romanian Economics Society (SOREC)
- Vice-President of the General Association of Economists in Romania (AGER)
- President of the Romanian Chess Federation
- Member of the Board of the Romanian-American Enterprise Fund (RAEF) – withdrew after the enforcement of the law on conflict of interest
- Member of the Romanian Numismatic Society
- Presidency candidate (2000)

Orders, decorations, diplomas and awards

- The National Order “The Star of Romania” Colan grade, 26 January 2010
- The National Order “The Star of Romania” Grand Cross grade, 1 December 2000
- The Order “The Industrial and Commercial Merit”, 2 February 2007

- "L'Ordre national de la Légion d'Honneur", 4 March 2011
- The Order "The Grand Cross of the South", the most important Brazilian decoration granted to foreigners, Bucharest, September 2000 and the Order "Grand Officer of the South Cross", Brazilian decoration awarded to foreigners, Bucharest, December 1999
- The Cross of Saint Andrew – decoration awarded by the Galați Bishopric, December 2000
- The Moldavian Cross – high decoration granted by the Metropolitan Churches of Moldavia and Bucovina, July 2000
- The Cross of the Patriarchate – high decoration awarded by the Romanian Patriarchate
- The Cross of Transylvania – high decoration awarded by the Metropolitan Church of Transylvania
- Royal Decoration "Nihil Sine Deo", granted by His Majesty King Mihai I
- "Carol Davila" Trophy – high decoration awarded by University of Medicine and Pharmacy in Bucharest, October 2012
- Banker of the Decade, Capital Magazine, 2003
- Banker of the Year, Piața financiară Magazine, 2002
- "Central Banker of the Year", "The Banker" (Financial Times Group), 2001