

Dr John Laker AO

For his outstanding contribution beyond the expectations of the person's particular field of endeavour which has influenced the thinking or general well-being of the wider community.

*Doctor of Science in Economics (honoris causa) [Hon DScEcon]
Conferring ceremony: 15 May 2015.*

Citation

Chancellor, it gives me great pleasure to present Dr John Laker AO to you for admission to the degree of Doctor of Science in Economics (honoris causa).

John was born and raised in Sydney and is known as one of the country's top financial regulators.

After graduating from this University in 1972 with a Bachelor of Economics with First Class Honours and the University Medal, John worked at the Commonwealth Treasury in Canberra before travelling to London in the mid-1970s to complete a PhD at the London School of Economics. From there, he joined the International Monetary Fund in Washington where he helped to negotiate economic reform programs in Zambia and other countries in eastern and southern Africa.

John returned home in the early 1980s to begin a 20-year stint with the Reserve Bank of Australia, taking on the post of London-based Chief Representative in Europe from 1991 to 1993. He went on to serve in a number of senior positions at the RBA including Deputy Chair of the Payments System Board, a role which saw him closely involved with reforms to the credit card market.

In 2003, John was appointed as Chairman of the Australian Prudential Regulation Authority, the body which supervises banking, insurance and superannuation in Australia, having been an APRA Board Member since the organisation's inception. John's achievements at the Authority came to greater public awareness following the strong performance of the nation's banking system during the Global Financial Crisis. In 2008, he was reappointed to another five-year term as Chairman and this was later extended for a further year. John also served as APRA's representative on the Payments System Board and the Council of Financial Regulators, as well as sitting on the Trans-Tasman Council on Banking Supervision and the Basel Committee on Banking Supervision, the global standard-setting body.

John was also a Director of the Centre for International Finance and Regulation.

John was the winner of the 2006 Asian Banker Award for Excellence in Financial Supervision and, in 2008, was appointed an Officer of the Order of Australia for his services to financial regulation and the development of economic policies both in Australia and abroad.

John received the University of Sydney Alumni Award for Professional Achievement in 2010 for his accomplishments in the field of financial regulation over the course of three decades.

John is currently a member of the External Advisory Panel of the Australian Securities and Investments Commission (ASIC), is a Director of Cancer Council NSW and is undertaking advisory work for the International Monetary Fund and the Basel Committee.

Chancellor, I present Dr John Laker AO for the award of Doctor of Science in Economics (honoris causa).