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HUMPHREY CONNECTIONS

Boston University's Humphrey Fellowship Program Newsletter



Boston University Questrom School of Business

ABOUT THE PROGRAM

The Hubert H. Humphrey Fellowship Program was established in 1978 by President Jimmy Carter to honor the late Vice President Hubert H. Humphrey and his life-long commitment to international cooperation and public service. The program invites experienced professionals from designated countries to spend a year in the U.S. preparing to address several of the most compelling development issues in the world today. Humphrey Fellows are selected based on their leadership potential, commitment to public service, and professional expertise.

Today's Humphrey Fellow alumni network comprises over 6,000 influential leaders worldwide. This is a Fulbright exchange activity, primarily funded by Congress and administered by the Bureau of Educational and Cultural Affairs (ECA) at the U.S. Department of State, with administrative assistance provided by the Institute of International Education (IIE).



THE PROGRAM AT BOSTON UNIVERSITY

Boston University has operated as a host campus since the Program's inception in 1978. The Questrom School of Business serves as the program's administrative home at BU, where all twelve 2019-2020 fellows specialize in finance and economic development. Under the guidance of program coordinators and faculty advisors, fellows pursue individualized programs of non-degree, graduate-level coursework, independent research, special seminars and colloquia, and six-week, professional affiliations related to their respective fields. The Humphrey Fellowship Program has contributed to BU's development into one of the world's most globally connected private universities, where more than 7,000 international students live and study. As of 2019, the BU Humphrey alumni network exceeds 500 members in over 120 countries.



MEET THE FELLOWS

Click on the pins to see where our 2019-2020 fellows are from!



MEET THE FELLOWS

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Dr. Marwane el Alaoui

Dr. Marwane El Alaoui serves as a Magistrate in the Court of Auditors that is the Supreme Audit Institution in his country. His responsibilities are performing audit of government bodies, judging accounts, and controlling tax returns released by public officials. During his Fellowship year, he would like to learn more knowledge about banking structure and regulation, financial crisis, compliance programs, etc. He hopes to develop his leadership skills and gain an expertise in the fields of finance, auditing and banking in the next five years. Furthermore, he wants to use his skills and knowledge to serve his country and contribute to the development for the next generations.

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Jawad Faryad

Mr. Jawad Faryad is an Economic Researcher at Da Afghanistan Bank. His work includes conducting analytical and empirical research on monetary, financial and banking sector, analyzing the probable impacts of research projects, and reviewing research undertaken by central banks and researchers related to the financial sector. Upon his return to Afghanistan he hopes to work for international organizations, public or private institutions to improve organizational operations and activities on researched based policy makings and implementations. He aims to establish a business research institute in Afghanistan or strives to be in a decision making position of public sector in his country.

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Sandip Ghosh

Mr. Sandip Kumar Ghosh works as a Relationship Manager in SME Division at 'The City Bank Limited' in Bangladesh. His work includes providing high level of financial services directly to a number of small & medium entrepreneurs, and serves as the trusted business advisor to the potential young and women impresarios. He is also a certified trainer under Training Qualifications UK (TQUK) and teaches 'Customer Service' and 'Business Development' skills to young graduates. In the future, Mr. Ghosh aims to implement strategies to improve efficiency in the SME loan process as well as incorporating a social business initiative for the development of small entrepreneurs.

MEET THE FELLOWS

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Patricia Idrobo

Ms. Patricia Idrobo was the National Currency Director in the Central Bank of Ecuador. Ms. Idrobo focused her activities on guaranteeing the operation of the dollarization system in Ecuador. An economist who has received master's degrees in Spain in Project Management and Public Administration & Government, Ms. Idrobo has more than twelve years of experience in public organizations, most of them dedicated to analyzing, designing and monitoring financial strategies associated with monetary policy. When the Humphrey Fellowship ends, she wants to help build affordable means of electronic payment in Ecuador, a country that is currently highly dependent on circulating cash.

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Stella Machel

Ms. Stella Machel is the Head of Vehicle and Asset Finance at Standard Bank Mozambique. In this role she oversees the fulfillment of the Bank's vision through the provision of mobility and asset finance solutions to households and businesses across Mozambique, enabled by an extensive network of internal and external stakeholders, in country and across borders, including dealerships and manufacturers. Ms. Machel also serves as the Business Analyst and member of Standard Bank's Personal and Business Banking Division Executive Committee, advising the Head of the Division in all strategic matters, from the setting of strategic goals, through their communication to all stakeholders, to performance monitoring and governance.

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Dora Perjesi

Ms. Dora Perjesi is the Chief International Advisor of the Central Bank of Hungary, she has 15 years of experience in coordinating relations with EU and international financial institutions. During her Fellowship year, she plans to benefit as much as possible from the unique character of the program by combining academic and professional enrichment. She would like to widen her scope in international economics and deepen her knowledge and understanding of U.S. economic and financial developments. She is interested in issues related to financial inclusion and the specificities of the fintech sector and would like to build up an international network with relevant experts in these fields.

MEET THE FELLOWS

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Tanya Recalde

Ms. Marie Tanya Recalde is a lawyer and economist from the Central Bank of the Philippines. As a Senior Policy Officer in the Financial Supervision Sector, Tanya is in charge of negotiating bilateral agreements between the central bank and other financial regulators, as well as formulating policies applicable to banks and other supervised financial institutions. During her Fellowship year, she aims to learn more about the latest fintech innovations and how they are regulated. She is passionate about exploring the potential of fintech in accelerating financial inclusion, as well as providing better, cheaper, and wider array of financial services suited for Filipinos.

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Myriam Sanchez Blandon

Ms. Myriam Sanchez is an Investment Officer for Oikocredit Central America and the Caribbean. Her main responsibilities include analyzing companies for loan funding, clients monitoring, promotion of financial inclusion, and elaboration of capacity building proposals for the clients. During her Fellowship year, she wants to strengthen her knowledge in finance and economic development. Ms. Sanchez wants to create her own company and create employment and work as an advisor for SMEs. She is also interested in becoming a professor at one of their public universities after she goes back to Nicaragua.

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Noor-ul-ain Sarwar

Ms. Noor-ul-ain Sarwar is the Unit-Head Credit Factory of Bank Alfalah Ltd. She is responsible for credit initiation for SMEs for the North Region, providing support to SME businesses in identifying potential solution to their financing needs, risk analysis & management of SMEs. During her Fellowship year, she is going to take a blend of technical courses relevant to her profession and general management courses to refine her knowledge in the field and polish her leadership skills. She also wishes to have hands-on experience with Risk Management Division of Federal Reserve Bank. In the future, she hopes to get the position of the Head-SME Credit Management by applying her advanced skills and experiences.

MEET THE FELLOWS

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Garibsulton Sulonmamadova

Ms. Garibsulton Sulonmamadova is a Market and Liquidity Risk Specialist in CJSC "The First Micro Finance Bank". In this role, she works closely with Front Office, Back Office, and other business partners to ensure the completeness and accuracy of risk measurement. She aims to study the differences in the policy requirements of her country and other Fellows' countries to look for the main bottlenecks in the field. In the future, she plans to attain a position in the Central Bank of her home country which would enable her to contribute to the policies and legal instructions for the Financial Inclusion in the rural areas and poverty alleviation solution in Tajikistan.

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Rustam Tahirov

Mr. Rustam Tahirov is a financial sector specialist, with more than 15 years of experience in Central Bank and Financial Market Supervisory Authority in Azerbaijan. He engaged in 2 FSAPs, led development of financial sector strategies (Azerbaijan Financial Services Roadmap 2025) and regulatory policies (in line with Basel II/III, IOSCO, IAIS) and supervised market intermediaries. During his Fellowship year, he intends to have professional affiliations with US regulatory institutions, financial firms and research centers. In the future, Mr. Tahirov aims to take greater career and leadership responsibilities towards achieving effective and resilient financial services in Azerbaijan and other developing countries.

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Chernet Ayalew Yimer

Mr. Chernet Ayalew Yimer has over fourteen years of professional experience in the financial sector and commodity exchange. He is the Manager for SWIFT & Correspondent Banking Relations within the Development Bank of Ethiopia. During his Fellowship year, he hopes to gain more knowledge about Compliance and Risk Management, Capital markets and Investments, Project Finance and Public-Private Partnerships. He wishes to have more hands-on experiences in U.S. organizations which are related to finance and economy. In the next five years, Mr. Chernet aspires to put his positive mark in the changing sphere of his country's financial sector using knowledge and skills garnered from the Fellowship.

ADJUSTING TO COVID-19



Like many other programs, the rise of COVID-19 has created unique challenges for the Humphrey Fellowship. We have been lucky enough to be able to transition a number of seminars and events over to online instead of in person. We are so grateful to our Fellows for their flexibility during this transition, and to our staff, who put in an incredible amount of work to make these changes possible. Even if we can't be in person, we are still one Humphrey Fellowship community!

SPRING HIGHLIGHTS

A look back at some of our highlights from the semester!



SEMINARS

Innovation & Leadership with Prof. Peter Marton

On January 27th, the Fellows met with Peter Marton, a Strategy and Innovation professor at the Questrom School of Business. They discussed innovation, entrepreneurship, and leadership to kick off the semester!



Team Building with Outward Bound

In early February, the fellows reunited with the Thompson Island Outward Bound Education Center. Facilitators took the fellows (and staff!) through a series of challenges and exercises, promoting honest discussion along the way, and highlighting how far they have come since the summer.

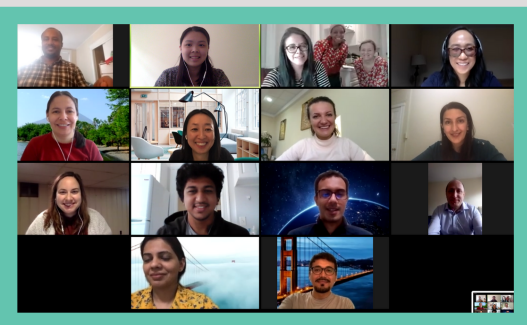


Feedback with Dr. Yoo Jin Chung

Program Director Yoo Jin led a seminar for the fellows on feedback. Together they discussed how to give and receive meaningful feedback, and reviewed how feedback is practiced in their organizations. The fellows then practiced improving their approach to both giving and receiving feedback.

Leadership with Prof. Chuck Agan

Chuck Agan, a Questrom lecturer on Organizational Behavior, led a seminar in early April to discuss reintegration at the end of the Humphrey Fellowship. They talked about opportunities and challenges in implementing new projects, and then worked on strategies for re-entry when returning home.



Re-Entry Strategy with Olga Melnicuic

('18-'19 BU Humphrey Fellow)

In this seminar Fellows discussed reverse culture-shock and came up with re-entry strategies for returning home. This seminar was presented by Olga Melnicuic, an expert in the field of access to funding.



2019-2020 Humphrey Fellowship Program

Change Management

Prof. Yoo Jin Chung



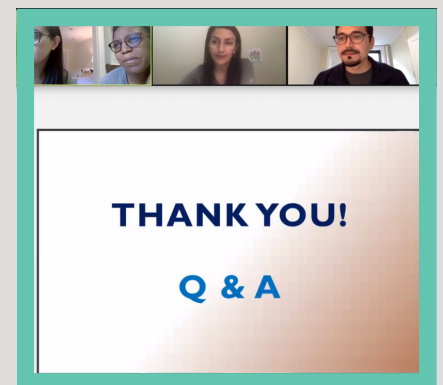
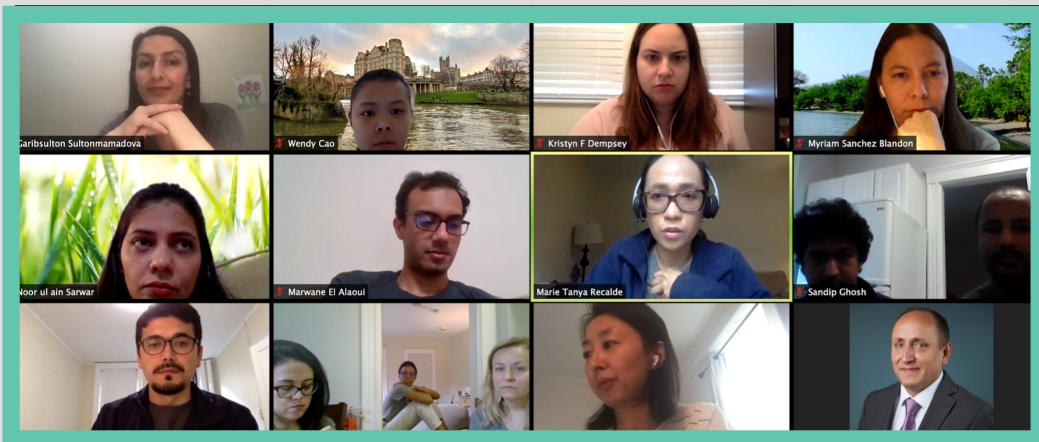
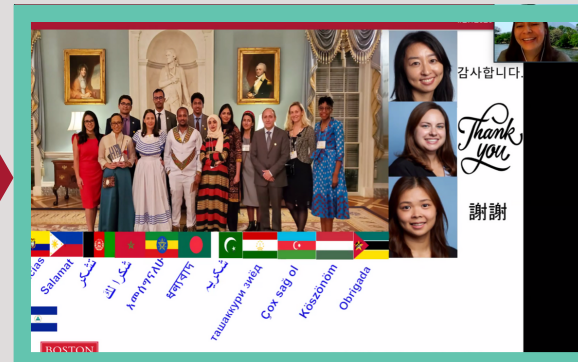
Boston University Questrom School of Business

Leading Change with Dr. Yoo Jin Chung

In preparation for their Capstone presentations, the fellows were introduced to theories and frameworks for organizational change. Together, they focused on how they can lead change upon return to their home countries.

Capstone Presentations with Current Fellows

For their capstone projects, the fellows were pushed to identify tangible, workable problems that they could tackle to bring changes to their organization. Fellows then shared their executive summaries and presentations on their leadership recommendations.





SITE VISITS



Federal Reserve Bank of Boston Visit

On February 10th, the fellows had the chance to go on a site visit to the Federal Reserve Bank of Boston. There they had the opportunity to meet with Geoff Tootell, the Executive Vice President and Director of Research, and to hear about the work that the Federal Reserve Bank does.



Fidelity Investments Visit

On March 2nd, the fellows visited the Fidelity Investments Boston office to meet with various staff members there. The visit included a tour of Fidelity Labs, an in-house incubator for fintech startups, as well as the Fidelity Center for Applied Technology.

OB460 Class Visit

In April, Fellows were invited to participate in the Global Leadership Panel in OB460: The Leadership Challenge class to share their leadership experience. Selected fellows also had the opportunity to lead case study discussions on their home countries!



DISTINGUISHED HUMPHREY LEADERSHIP PROGRAM RECEPTION



In February, the BU Humphrey Fellowship Program hosted a welcome reception for the 2020 Distinguished Humphrey Leadership Program (DHLP) fellows!

These 12 senior officials from 9 different countries spent 3 weeks in the U.S., participating in an executive leadership course at Harvard University before job-shadowing in organizations across the country.

The reception allowed for current DHLP, BU, and MIT fellows to network with one another, meet with representatives from IIE and ECA, and enjoy a great night!



FINANCIAL INCLUSION AND SOCIAL IMPACT CONFERENCE

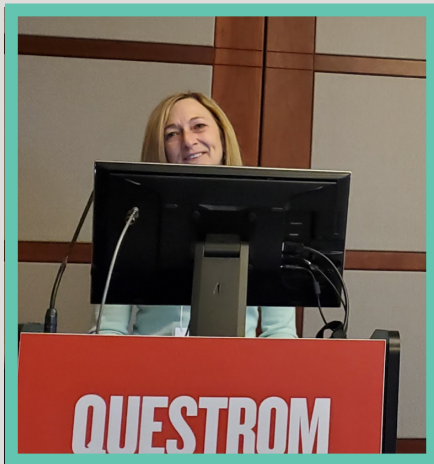
On February 20, The Hubert H. Humphrey Fellowship Program at Boston University, in collaboration with Questrom's Susilo Institute for Ethics in the Global Economy, hosted their first public conference, **Reshaping the World 2020: Financial Inclusion and Social Impact**, in celebration of over 40 years of the Humphrey program at BU!

The event brought together almost 100 researchers, practitioners, policymakers, students, and the greater Boston community, to talk about the in which financial inclusion can promote gender equality, reduce poverty, and stimulate economic growth.

This is a hot topic among current BU fellows, who all specialize in banking and finance. Alumni fellows were able to attend the conference as well, representing five different countries and fellowship years from 1988 to 2012!



FINANCIAL INCLUSION AND SOCIAL IMPACT CONFERENCE



The event kicked off with the Dean's welcome highlighting some of Humphrey alum's achievements followed by the keynote speech from CGAP, the World Bank's think tank for financial inclusion.

Dora Perjesi (current BU Fellow, Hungary) and Sujeev Shakya (2002 - 2003 BU Fellow, Nepal), served as panelists with representatives from the Eastern Bank and BU's Economics Department, to discuss the capacity of financial literacy and digitization programs to reduce poverty, promote entrepreneurship, and enhance government implementation of social programs.

At the end of the day, attendees participated in a poster session and networking reception, where three current fellows (Sandip Ghosh, Bangladesh; Stella Machel, Mozambique; and Chernet Yimer, Ethiopia) presented strategies to foster inclusive financial ecosystems. The event provided a forum for fintech stakeholders to start a dialogue on how these challenges are being handled across sectors.



ENHANCEMENT WORKSHOPS

Over the course of the semester, the Fellows had the opportunity to attend enhancement workshops around the country, including in New York and Washington D.C. These workshops were crucial in developing the Fellows' academic experience.



FELLOWS' HIGHLIGHTS



BU and MIT Fellows attended the Nuts & Bolts New Ventures Workshop at MIT!

The Fellows attend a Wellness Event at Boston District Hall.



The Fellows attend a world-class BU hockey game with the host families!



FELLOWS' HIGHLIGHTS



The Fellows celebrate Stella Machel's birthday in February!

In March, the Fellows had the chance to go tubing with the host families.





PROFESSIONAL AFFILIATIONS

Accion

Accion is a global nonprofit committed to creating a financially inclusive world with access to economic opportunity for all. They have a pioneering legacy in microfinance and fintech impact investing, with the mission to give people the financial tools they need to improve their lives. This year, Noor UI Ain Sarwar participated in a PA with Accion.

The logo for Accion, featuring the word "ACCION" in a bold, orange, sans-serif font, centered within a white rectangular box with a teal border.The logo for Brookline Bancorp, Inc., featuring the word "Brookline" in a blue, serif font above the word "Bancorp, Inc." in a grey, serif font, all contained within a white rectangular box with a teal border.

Brookline Bancorp

Brookline Bancorp, a commercially-focused financial institution headquartered in Boston, MA, offers a wide range of commercial, business and retail banking services, including on-line banking services, consumer and residential loans and investment services designed to meet the financial needs of small-to mid-sized businesses and retail customers. This year, Sandip Ghosh participated in a PA with Brookline Bancorp.

Center for Economic and Social Justice

The Center for Economic and Social Justice (CESJ) is a non-profit, educational center, grassroots think-tank, and social action catalyst. Their mission is to advance liberty and justice for every person through equal opportunity and access to the means to become a capital owner. This year, six fellows participated in a PA with CESJ: Marwane El Alaoui, Jawad Faryad, Noor UI Ain Sarwar, Sultona Sultonmamadova, Rustam Tahirov, and Chernet Yimer.

The logo for the Center for Economic and Social Justice, featuring a stylized golden pyramid icon on the left and the text "CENTER FOR ECONOMIC AND SOCIAL JUSTICE" in a blue, sans-serif font on the right, all contained within a white rectangular box with a teal border.

PROFESSIONAL AFFILIATIONS

The Federal Reserve Bank of New York

The Federal Reserve Bank of New York is one of twelve regional Reserve Banks which, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. The Fed is an independent governmental entity to serve as the central bank of the United States. The New York Fed implements monetary policy, supervises and regulates financial institutions, and helps maintain the nation's payment systems. This year, Patricia Idrobo participated in a PA with the New York Fed.



Global Development Policy Center

The BU Global Development Policy (GDP) Center advances policy-oriented research for financial stability, human well-being, and environmental sustainability. They conduct rigorous policy research; provide a convening place for scholars and stakeholders; engage in policy dialogue with policy-makers, civil society, and media; and offer experiential learning for Boston University students. This year, Tanya Recalde participated in a PA with the GDP Center.

Institute of International Finance

The Institute of International Finance (IIF) is the global association of the financial industry. Its mission is to support the financial industry in the prudent management of risks; to develop sound industry practices; to advocate for regulatory, financial and economic policies that are in the broad interests of its members; and foster global financial stability and sustainable economic growth. This year, Dora Perjesi participated in a PA with the IIF.



PROFESSIONAL AFFILIATIONS

Professor Peter Marton

Prof. Peter Marton is a lecturer in strategy and entrepreneurship at Boston University's Questrom School of Business, and also serves as Director of Entrepreneurship Partnerships. He has been a successful entrepreneur for 25 years, having been a founder and/or senior executive in a number of high-tech start-ups, turnarounds, and high-profile ventures. This year, three fellows are conducting research projects with Prof. Marton: Patricia Idrobo, Stella Machel, and Myriam Sanchez.



Pine Manor College

Pine Manor College is a private four-year liberal arts college situated only a few miles outside of Boston, MA. Serving a majority of first-generation and low-income students, Pine Manor College promotes diversity where students from a range of backgrounds experience a personal learning environment that transforms them. This year, Rustam Tahirov participated in a PA with Pine Manor College.

The World Bank Group

The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. Its five institutions share a commitment to reducing poverty, increasing shared prosperity, and promoting sustainable development. This year, four fellows participated in a PA with the WBG: Sandip Ghosh, Stella Machel, Noor Ul Ain Sarwar, and Rustam Tahirov.



COMMENCEMENT

On Monday, May 4th the Humphrey Fellowship Commencement for the 2019-2020 Fellows took place on Zoom. We were extremely fortunate to have just under one hundred attendees to the virtual commencement! After viewing a message from former U.S President and Humphrey supporter Jimmy Carter, the attendees heard from a number of speakers. Janet Ferone spoke on behalf of the host families, followed by a speech from Stella Machel, one of the 2019-2020 fellows. Finally, Mahesh Uttamchandani from the World Bank was our keynote speaker. Despite the challenges of switching to a virtual format, we were lucky to be able to celebrate the Fellows' work in such great company!



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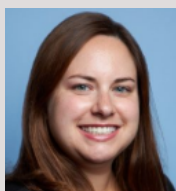
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