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## Virtual Seminar on Social Infrastructure: Financing and Use of Digital Technologies

### Participants' Biographies

#### 1. Inaugural Session



**Mr. Ajay Seth, Alternate Governor of NDB, Secretary (EA) of the Department of Economic Affairs, Ministry of Finance of India**

Mr. Seth is a member of Indian Administrative Service with most of his professional experience in the domains of public finance, social sector administration, urban transport and infrastructure dealing with matters concerning public expenditure, tax policy and administration, budget, accounts, project appraisal, foreign investments, bilateral and multilateral financial cooperation, development financing, public-private-partnerships, school education, health, urban transport and infrastructure.

Out of his career of 33 years, he has been in the public finance and taxation domains for 18 years and in the social sector and urban transport & infrastructure domains for almost 3 years each in different positions in the Government of India, Government of Karnataka and the Asian Development Bank. He is a recipient of the Prime Minister's Award for Excellence in Public Administration in 2013, being a member of the team for "transformation of commercial tax administration in Karnataka". University of Roorkee and Ateneo de Manila University are his alma maters. He assumed the position of Secretary-EA on April 15, 2021.



**Mr. Marcos Troyjo, President, New Development Bank**

Prior to his appointment as President of the NDB, Mr. Marcos Troyjo pursued a successful multi-layered career in government, business, academia and the public debate on economic development. He recently served as Brazil's Deputy Economy Minister and Special Secretary for Foreign Trade and International Affairs and represented the Brazilian Government on the boards of multilateral development institutions. Mr. Troyjo was also Chairman of Brazil's Commission on External Financing and its National Investment Committee.

He co-founded and served as Director of the BRICLab at Columbia University, where he taught international and public affairs, and lectured extensively at universities and research centers around the world. Mr. Troyjo is a member of the World Economic Forum (WEF) Global Future Council on International Trade and Investment. He was Director of the Intelligent Tech & Trade Initiative (ITTI). An economist, political scientist and diplomat, he holds a Master's degree and a PhD in sociology of international relations from the University of São Paulo and pursued postdoctoral studies at Columbia University. He is an alumnus of the Rio Branco Institute, the diplomatic academy of Brazil's Ministry of Foreign Affairs. Mr. Troyjo authors books on development, technology and global affairs.

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## 1. Keynote Speech



**Mr. Jeffrey D. Sachs, Director of the Center for Sustainable Development,  
Columbia University**

Mr. Sachs is a world-renowned economics professor, bestselling author, innovative educator, and global leader in sustainable development. He is widely recognized for bold and effective strategies to address complex challenges including debt crises, hyperinflations, the transition from central planning to market economies, the control of AIDS, malaria, and other diseases, the escape from extreme poverty, and the battle against human-induced climate change.

Mr. Sachs serves as the Director of the Center for Sustainable Development at Columbia University, where he holds the rank of University Professor, the university's highest academic rank. Mr. Sachs held the position of Director of the Earth Institute at Columbia University from 2002 to 2016. He is President of the UN Sustainable Development Solutions Network, a commissioner of the UN Broadband Commission for Development, and an SDG Advocate for UN Secretary General Antonio Guterres. Prior to joining Columbia, Mr. Sachs spent over twenty years as a professor at Harvard University, most recently as the Galen L. Stone Professor of International Trade. Mr. Sachs received his B.A., M.A., and Ph.D. degrees at Harvard. He is a native of Detroit, Michigan, and currently resides in New York City.

## 2. High-level Panel



**Mr. Baldeo Purushartha, Joint Secretary, Department of Economic Affairs,  
Ministry of Finance of India (Panelist)**

Mr. Purushartha joined the Indian Administrative Service in 2002. Before joining as Joint Secretary of the Department of Economic Affairs of the Ministry of Finance, he served as Secretary, Lokpal and Divisional Commissioner, Jalandhar, Punjab. He also served in various field and secretariat positions in the Government of Punjab and Government of India. Among the posts he has held are Private Secretary to Union Minister of State (Independent Charge) in the Ministry of Housing and Urban Affairs; Director, Industries and Commerce Department, Punjab; Director, Technical Education and Industrial Training, Punjab, Commissioner, NRI, Punjab and Special Secretary, Expenditure, Punjab.

Mr. Purushartha represents the Government of India on the Board of India Infrastructure Finance Company Ltd., ONGC Videsh Ltd., Indian Railway Station Development Corporation Ltd, Indian Railway Finance Corporation Ltd., Air India Assets Holding Limited and National Investment and Infrastructure Fund Trustee Limited. He also represents Government of India as Director in the Executive Board of International Fund for Agricultural Development and as Alternate Director in the Boards of New Development Bank and Asian Infrastructure Investment Bank.



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**Mr. Maxim Merkulov, Managing Director, VEB.RF  
(Panelist)**

Mr. Merkulov joined VEB.RF, Russia's national economic development institution, in 2017. In addition to Managing Director of VEB.RF, Mr. Merkulov also serves as a Board member of the National Center for PPP. Previously, he also worked the Center for Strategic Researches and several Ministries in the Government of the Russian Federation, including the Ministry of Science and Education, Ministry of Industry and Trade and Ministry of Regional Development, as well as the Accounts Chamber of Russia. Mr. Merkulov has degrees from the University of Cambridge, the Diplomatic Academy of the Ministry of Foreign Affairs of the Russian Federation and the Moscow State University.



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**Mr. Ronaldo Lemos, Professor at the Schwarzman College, Tsinghua/Columbia  
University (Panelist)**

Mr. Lemos is a lawyer, expert in technology, media and intellectual property. He is a professor at Columbia University (School for International Public Affairs – SIPA). He has PhD in Law from the University of São Paulo (USP), a Master's Degree in Law from Harvard University, and studied Law in an Undergraduate level also at USP. He was a visiting professor at Princeton and Oxford University, at the MIT Media Lab. He was appointed by the World Economic Forum as one of the “Young Global Leaders”. He is a member of the board of directors of the Stellar Development Foundation, which oversees the cryptocurrency XLM, and a member of Facebook's Independent Oversight Board.

Mr. Lemos is the co-author of the national Internet of Things (IoT) plan adopted by Brazil in 2018. He writes weekly for Folha de São Paulo newspaper. He was vice-president of the Council of Social Communication of the National Congress of Brazil. Mr. Lemos is also one of the Co-founders and a Director of the Institute for Technology & Society of Rio de Janeiro (ITS Rio).



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**Mr. Xian Zhu, Vice President & Chief Operations Officer of NDB (Panelist)**

As the Vice President and Chief Operations Officer of the New Development Bank, Mr. Zhu is responsible for project lending, other investment instruments, operational compliance and project procurement, as well as the regional offices of the Bank. Over the past three decades, Mr. Zhu assumed various senior management roles in the public sector. Most recently, Mr. Zhu served as Vice President and Chief Ethics Officer at the World Bank Group from 2012 to 2015. Since 2002, he served as Strategy and Operations Director for South Asia, Country Director for Bangladesh and Country Director for the Pacific Islands, Papua New Guinea, and Timor Leste. From 1999 to 2001, Mr. Zhu served as Executive Director for China in the World Bank Group.

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In 2001, Mr. Zhu served in the Asian Development Bank based in Manila, the Philippines, first as Senior Advisor for Infrastructure Department, Western Asia Region (South Asia), and then appointed as Principal Director, Co-Finance. Until the late 1990s, Mr. Zhu worked at China's Ministry of Finance in various capacities. Mr. Zhu graduated from Peking University in 1982 with BA in western language and literature. He won the Heinz Fellowship and studied economics in Pittsburgh University in the mid-1980s.



**Ms. Lerato Mbele, BBC Anchor (Moderator)**

Lerato Mbele is presenter of Africa Business Report on BBC World News. Lerato joined the BBC in 2012 as presenter of flagship breakfast radio programme Newsday on the BBC World Service. Prior to that, she served as a senior business anchor for CNBC Africa when it launched in 2007.

Ms. Mbele hosted a variety of business-focused programming and specials, including presidential debates and the live CNBC Africa Debate at the World Economic Forum in Africa in 2009. She was also previously the co-editor of Designing Democracy, an anti-poverty ambassador for the Southern Africa Trust and a recipient of literature awards from the World Association of the University of Women. Ms. Mbele is a Chevening Scholar and a regular speaker at conferences and televised debates, having participated in the World Bank and IMF annual meeting in Washington DC and the UN Climate Change Summit COP17 in 2011. She also holds an MSc degree in Development Studies from The School of Oriental and African Studies (SOAS), University of London.

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**3. Thematic Sessions**



**Ms. Anu Madgavkar, Partner, McKinsey Global Institute (Presenter)**

Ms. Madgavkar is a partner at the McKinsey Global Institute (MGI), the global business and economics research arm of McKinsey & Company. Over her two decades at McKinsey, she has built deep insights on global labor markets, growth and inequality, and the economic impact of digital technologies. Ms. Madgavkar is an active thought partner to business and government leaders, a speaker at global forums including the World Economic Forum, the Clinton Global Initiative, the UN ECOSOC Council, the Bloomberg New Economy Forum, Chatham House, Asia House, Conference Board, the World Bank, IFC, IMF, UN Women, the UN High Level Panel on Women's Economic Empowerment, DFID, India's NITI Aayog, the International Organization for Migration, the UN Global Migration Group, and various government and multilateral agencies.

Ms. Madgavkar is based in McKinsey's New Jersey office and was previously based in Mumbai, where she has been a partner co-leading McKinsey's Financial Institutions practice in Asia. She holds a degree in economics and statistics from St. Xavier's College, Mumbai and an MBA from the Indian Institute of Management, Ahmedabad.

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**Mr. Abhishek Gopalka, Managing Director & Partner, New Delhi, Boston Consulting Group (Presenter)**

Mr. Gopalka is a senior leader in the Social Impact and Public Sector practices, and has more than 11 years of experience working with governments, foundations, international institutions, NGOs, and the private sector. He has deep expertise in large-scale transformation of public delivery systems to drive citizen outcomes. Mr. Gopalka also has significant experience with developing and implementing strategies for transforming public sector areas, including governance, public health, education (ECE, school education), nutrition, water, mining, and tourism. He has worked across multiple geographies, including India and the US.

Mr. Gopalka's TED@BCG talk in Mumbai in 2019 focuses on how social accountability can be a driver for motivating personnel in public sector delivery systems, like those for healthcare and education. Prior to working at Boston Consulting Group (BCG), he was a principal with Booz & Company, where he was focused on strategy development within healthcare and social impact.



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**Mr. Leslie Maasdorp, Vice President & Chief Financial Officer, New Development Bank (Moderator)**

Mr. Maasdorp is responsible for the treasury, portfolio management, finance and accounting functions of the the New Development Bank (NDB). Over the past 25 years he has occupied senior leadership roles in both private and public sectors. Most recently he served as a Managing Director and President of Bank of America Merrill Lynch for Southern Africa for a period of four years. Prior to that he served in a dual role as Vice Chairman of Barclays Capital and Absa Capital. In 2002 he was the first African to be appointed as International Advisor to Goldman Sachs International.

Before his 13 years as a global investment banker, he served in several senior leadership roles in the Government of South Africa. He is also the former Chairman and CEO of Advtech, a leading provider of private education in South Africa. Mr. Maasdorp is a young global leader of the World Economic Forum. He holds a BA degree in Economics and Psychology from the University of the Western Cape and a Master of Science degree in Economics from the School of Oriental and African Studies, at the University of London.

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#### 4. Closing Session



**Mr. Vladimir Kazbekov, Vice President & Chief Administrative Officer, New Development Bank**

Mr. Kazbekov is Vice President and Chief Administrative Officer of the New Development Bank (NDB). Mr. Kazbekov worked in executive position for the Russian National Development Bank – the state corporation bank for development and foreign economic affairs (Vnesheconombank) for more than 15 years. During this time Mr Kazbekov gained extensive experience in the field of development finance. He has greatly contributed to the development of BRICS Interbank cooperation mechanism that includes the national development banks of BRICS countries.

Prior to his appointment in Vnesheconombank, Mr. Kazbekov served as the Deputy Director of the Foreign Policy Department of the Presidential Executive Office of the Russian Federation. He has nearly 20 years of experience in the Russian Ministry of Foreign Affairs, predominantly in Asian countries.

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