

SUMMARY OF CURRICULUM VITAE GILLMORE HOEFDRAAD, M.Sc.

Gillmore Hoefdraad was born in Suriname in 1962 and has – until his appointment as President of the Central Bank of Suriname in September 2010 and Minister of Finance in August 2015 – studied and worked in many different places of the world. He graduated as a Political Economist at the “Universidad de Oriente” in Santiago de Cuba, expanded his knowledge on Financial Programming in Mexico, and was a PhD candidate on this subject at the Anton de Kom University of Suriname in 1992.



His professional career started in 1988 at the Monetary and Government Finance Statistics Divisions of the Research Department of the Central Bank of Suriname, and as part-time lecturer at the Anton de Kom University. In 1991 he assumed a fulltime position as university lecturer on a number of subjects, varying from Economic theory to Micro and Macroeconomics, Monetary Economics, Government Budgeting and Fiscal Policy.

His knowledge of economics and central banking, and his fluency in both English and Spanish were merged, when in 1992 he took up a new challenge and accepted the position of Coordinator of the Caribbean Programme of the Centre of Monetary Studies in Latin America and the Caribbean (CEMLA) based in Mexico. There he covered all training and technical assistance activities in 12 non-Spanish Central Bank Members of CEMLA in the Caribbean. Besides, he both lectured and provided technical assistance to Latin American countries in many different areas. A special assignment was the coordination of CEMLA’s Central Banking Capacity Building project in Cuba, following the creation of the new central bank. This task involved the coordination and provision of extensive technical assistance and hands-on training.

In 1999 he moved to the International Monetary Fund (IMF) in Washington D.C., where he first dedicated himself to data dissemination in the Statistics Department and as a senior economist in the Balance of Payment and External Debt Division. His main task involved conducting technical assistance missions to countries in all regions of the world, and lecturing at the IMF’s regional training centers in Frankfurt, Vienna, Brasilia, and at the IMF Institute in Washington.

From 2008 - 2010 he was Regional Advisor at the IMF’s Middle East Technical Assistance Center in Beirut, Lebanon, working predominantly with conflict/post-conflict countries and territories. This required multiple technical assistance and training missions to 13 countries in the Middle East.

His early research and publications were mainly on Suriname, and even while travelling throughout the world, he remained in touch with his country of birth. He kept following Suriname's macroeconomic developments, and every now and then he returned to be fully informed of the current situation and future prospects. In 2010 the opportunity occurred to actually assist in restructuring Suriname's economy, when he was offered the position of President of the Central Bank. He accepted and – returning to Suriname after almost 18 years – immediately initiated a program of capacity building and institutional strengthening of the financial sector. With the assistance of regional and international institutions, the Central Bank of Suriname has embarked on a modernization process which will facilitate the social and economic development of Suriname. This is what he believes in and stands for.

In August 2015, he accepted the position of Minister of Finance. Suriname is hit by severe commodity shock resulting in macroeconomic imbalances. He is determined to restore macroeconomic balances and gear the country towards sustainable economic path.