



Appointment of New Governor of the Central Bank of Belize



BELIZE CITY, 1 April 2021: Governor General, Sir Colville Young GCMG MBE, on the advice of Prime Minister, Hon. John Briceno, Prime Minister and Minister of Finance, Economic Development, and Investment, signed a Writ of Appointment naming Mr. Gustavo Manuel Vasquez as Governor of the Central Bank of Belize, with effect from 01 April 2021.

Mr. Vasquez succeeds Ambassador A. Joy Grant, CMG, who held the position since 2016. Originally from the village of San Estevan, Orange Walk District, Mr. Vasquez started his career at the Central Bank of Belize in 1983 where he worked as Director of Banking Supervision for 14.5 years.

Mr. Vasquez then moved onto the Cayman Islands Monetary Authority as Special Adviser to the Managing Director on financial sector and regulatory issues. He was thereafter contracted as a Regional Financial Sector Adviser for the Trinidad and Tobago-based Caribbean Anti-Money Laundering Programme. He later joined the International Monetary Fund, Washington, DC, USA, where he worked as a Senior Technical Assistance Adviser and Senior Financial Sector Expert for 15 years. He retired from the Fund in June 2016 when he resettled in Belize.

For the past 5 years, Mr. Vasquez has been engaged as a consultant by the IMF, the World Bank, the Inter-American Development Bank, the Government of Bermuda, the Monetary Authority of Bermuda, the Central Bank of Paraguay, the Central Bank of Albania, the International Financial Services Volunteer Corps, and ECOWAS West Africa.

Mr. Vasquez holds a master's degree from the Wharton School of Business of the University of Pennsylvania, where he majored in (i) Finance and (ii) Public Policy & Management. He also holds university degrees in accounting and corporate management.

Mr. Vasquez assumes the role of Governor during a period of historic economic and financial crisis. He is committed to judiciously deploying the resources of the Central Bank to support national economic recovery efforts while safeguarding the value of our currency and the stability of the financial sector. An immediate priority is to implement the new and enhanced legal mandate of the Central Bank to provide emergency financing support to eligible businesses adversely affected by the COVID-19 pandemic.

The Board of Directors, Management, and Staff of the Central Bank welcome Mr. Vasquez and look forward to working with him in furthering the Central Bank's mission: promoting the stability of the monetary and financial system in a manner that is conducive to economic growth.

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ISSUED BY:
THE GOVERNOR, CENTRAL BANK OF BELIZE

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