



## CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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Press Release: 12/2018

Monday 24<sup>th</sup> September, 2018

### **Dr. Luke Forau Appointed as New Deputy Governor to CBSI**

**Honiara. 21.09.18** - The Central Bank of Solomon Islands (CBSI) has formally announced the appointment of its new Deputy Governor, Dr. Luke Forau (PhD).

Dr. Luke Forau, who succeeds former Deputy Governor, Mr. Gane Alva Simbe, has assumed responsibilities as of Tuesday 18 September. Outgoing Deputy Governor, Gane Simbe retired from official duties last week after serving the institution for more than 32 years.

Dr. Luke Forau has been part of CBSI for almost 19 years, starting work at the Bank in January 4, 1999. Over the years, he served in several positions within the Economics Department, all the way up to the Chief Manager position in 2010. His most recent appointment at CBSI was for the senior executive role as Advisor to the Governor's Office in 2016.

Hailed from the island of Tikopia, he attended Safoa Primary School on the island before doing his secondary school education at Luesalemba Provincial Secondary School (Forms 1-3), Santa Cruz Island, and completing it at Waimapuru National Secondary School (Forms 4-6). In 1992, he was offered a SIG scholarship to do Foundation studies at USP, Fiji and thereafter continued to pursue his undergraduate studies. He graduated with a Bachelor of Arts Degree in Economics, Management and Public Administration at the University of South Pacific. He returned and was employed as a teacher at Su'u National Secondary School.

In 1999 he joined CBSI to work in the Economics Department where he was eventually appointed as the Assistant Manager in 2006. In 2007, he went for further studies, under the Bank's scholarship, at the Australian National University in Canberra for two years where he graduated in 2008 with a degree award in Master of International and Development Economics. He was later promoted to the Chief Manager position in the economics department in 2010. In 2012, Dr. Luke Forau was awarded a four year Australian Government Scholarship to pursue Doctor of Philosophy (PhD) in the fields of Economics at the University of New South Wales (Canberra). He graduated with his PhD after the completion of this programme and upon his return in January 2016, the CBSI Board then appointed him to the position of Advisor to the Governor's Office.

From these achievements, work experiences, wealth of knowledge and his high qualifications, Dr. Luke Forau was then selected as the best candidate for the post, and received his appointment as the new Deputy Governor for CBSI earlier this month.

CBSI is the premier financial institution of the country and is at the center of the banking and financial system, performing a number of essential functions including the formulation and implementation of the country's monetary policy. Our primary objective is to maintain price stability, foster, maintain a stable financial system, and support general economic policies of the Government.

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