



## Lessons Learned Oral History Project

### Ádám Banai

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The Yale Program on Financial Stability (YPFS) interviewed Ádám Banai regarding his time as an analyst and director of the National Bank of Hungary (Magyar Nemzeti Bank, or MNB) during the Global Financial Crisis (GFC) and in the subsequent era to date.

Banai joined the staff of the central bank in 2008 while completing his masters' thesis, just as the GFC was beginning to exert major effects in Hungary. In the ensuing years, he has worked at the center of the MNB's efforts to develop and implement a macroprudential framework for financial stability in Hungary. In 2013, he was made head of applied research and stress testing.

Since 2020, he has served as executive director of monetary policy Instruments, financial stability, and foreign reserve management. Banai holds a PhD in finance from Corvinus University in Budapest and has authored numerous papers and published academic journals, including, the Journal of Financial Stability and the Journal of International Money and Finance.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)

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