



**Office of the Mayor  
City of Los Angeles**

## **ANTONIO R. VILLARAIGOSA**

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### **MAYOR VILLARAIGOSA APPOINTS SUNG WON SOHN TO THE BOARD OF HARBOR COMMISSIONERS**

*Renowned Economist Brings Decades of Experience in the Public, Private, and Academic Sectors*

**LOS ANGELES** - Mayor Antonio Villaraigosa announced the appointment of Dr. Sung Won Sohn to the Board of Harbor Commissioners today.

"Having served as an economic advisor at the highest levels of government, Sung Won Sohn will bring invaluable economic and practical expertise to the Board of Harbor Commissioners," said Mayor Villaraigosa. "His decades of experience in banking, management and economic forecasting will help the Port of Los Angeles remain one of the economic anchors of our city."

Dr. Sohn is currently the Smith Professor of Economics and Finance at California State University, Channel Islands and Vice Chairman of the multi-national retailer, Forever 21. Prior to this, he was the President and Chief Executive Officer of Los Angeles-based Hanmi Bank. From 1998 to 2005, he was the Executive Vice President and Chief Economic Officer at Wells Fargo Banks where he was responsible for macro-economic forecasting, monetary policy, and regulatory matters.

Named one of the five best economic forecasters in the country by the *Wall Street Journal* in 2010, Dr. Sohn also served as senior economist on the President's Council of Economic Advisors during the Nixon Administration where he was responsible for economic and legislative matters pertaining to the Federal Reserve and financial markets.

In 2002, he was named to TIME Magazine's Board of Economists and was previously selected by Bloomberg News as one of the five most accurate forecasters in the United States.

He holds a Master of Business Administration from Harvard Business School and a doctorate in economics from the University of Pittsburgh.

Dr. Sung Won Sohn's complete biography is attached.

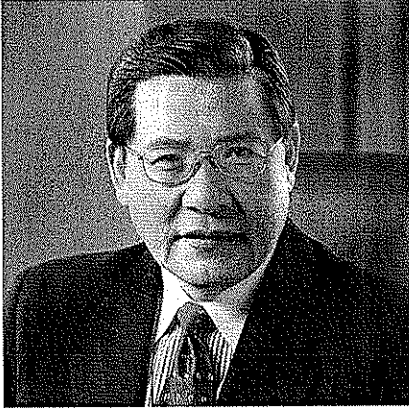
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# Executive Profile

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## DR. SUNG WON SOHN

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Dr. Sohn is Smith Professor of Economics and Finance at a California State University CI and Vice Chairman of multi-national retailer Forever 21.

Dr. Sohn was the President and Chief Executive Officer of **Hanmi Financial Corporation**, a commercial bank in Los Angeles, California, with \$4 billion in assets. Before joining Hanmi in 2005, Dr. Sohn was an Executive Vice President and Chief Economic Officer of **Wells Fargo Banks**.

Dr. Sohn was educated at the **University of Pittsburgh** and **Harvard Business School**.

Prior to his tenure at Wells Fargo, Dr. Sohn was a senior economist on the President's Council of Economic Advisors in **The White House**. He was responsible for economic and legislative matters pertaining to **The Federal Reserve** and financial markets. Dr. Sohn has also been a tenured college professor in **Pennsylvania State University System**.

He is the author of a book, **Global Financial Crisis and Exit Strategy**

In 2007, the local Chamber of Commerce recognized him as "The Executive of the Year". In the commendation, it said, "**Dr. Sung Won Sohn's outstanding management and leadership skills have set exemplary standards for the community.**"

In 2006, **The Wall Street Journal** featured a story naming Dr. Sohn as the most accurate economist in the United States. In 2010, the Journal named him as one of the five best forecasters in the country. This is one of the most prestigious honors in economics profession. In 2002, he was named to the **Time Magazine's** Board of Economists. In 2001, **Bloomberg News** selected Dr. Sohn as one of the five most accurate forecasters in the United States. In 2002, **Blue Chip Publications** picked him as the most accurate forecaster for the Western States

He was chosen as one of **the 100 most influential Minnesotans of the 20th century** by the state's largest daily newspaper, **The Star Tribune**. Others on the list included Charles Lindberg, Sinclair Lewis, Hubert Humphrey, Walter Mondale and Charles Schultz of the Peanuts Cartoon.

He currently serves on the boards of Forever 21, Western Alliance Bancorporation, Cryo-Cell International, and Claremont Graduate University.

He has served on the boards of First California Bancorporation, Ministers Mutual Life Insurance Company, L.A. Music Center (Performing Arts), Children's Bureau of Los Angeles, Foreign Affairs Council of LA, Park Nicollet Health Services, The Blake School, Minnesota Community College System, North Memorial Medical Center, etc Association, etc.