

WOMEN TO WATCH IN ASIA

THE
WORLD'S
MOSTPowerful
Womenemilia
Pires

Exiled to Australia at age 15, she spent 24 years away from East Timor. Good experience for her job as finance minister.

By Eric Ellis

East Timor's finance minister, Emilia Pires, is nothing if not ambitious for her struggling country, one of the world's newest and poorest. It's not enough for East Timor to become something close to viable, ten years after breaking free from a quarter-century of brutal Indonesian military rule. No, the 48-year-old Pires has a bigger idea—no less than membership in the Organisation for Economic Co-operation & Development, the rich countries club. "Why can't we aspire to be in the OECD?" she asks. "We just posted 10% economic growth in a financial crisis. We will become the next miracle of Southeast Asia."

Australian-educated Pires leads a new generation of Timorese officials following the veterans of the independence era. And she's catching the attention of foreign donors and investors. "Emilia is very capable," says the U.S. ambassador to East Timor, Hans G. Klemm. "She has a very impressive command of her portfolio." The Australian ambassador in Dili, Peter Heyward, says, "Emilia very much knows what the problems are."

What might help Pires achieve her heady goals for the country is oil and gas. Oil majors from Australia, India, China, Malaysia, Japan and the U.S. are exploring under the waters off East Timor. The government's Petroleum Fund has banked \$5 billion in royalties and that could reach \$20 billion by 2020. The Peterson Institute for International Economics in Washington, D.C. last year ranked it as the world's third-best-managed sovereign fund, after New Zealand's and Norway's. But Pires is wary of East Timor's oil becoming a

curse, fearing a lopsided boomtown economy. "We need to use the money to put infrastructure in place for normal development to occur as if we never had oil."

The eldest of seven (brother Alfredo is the resources minister), Pires was born to a prominent *mixed-race* family in Atabae. Her grandfather served in Portugal's colonial brigades, and her father was a senior Portuguese civil servant. The Pires clan enjoyed an idyllic childhood "living in a paradise." But that all changed in 1975 when an Indonesian-fanned civil war erupted after Lisbon abandoned Timor. Just 15, Emilia was evacuated to Darwin. "I thought it was going to be for only three or four days, and then everything would calm down." But instead Indonesia invaded and Pires faced a choice—flee to Portugal or remain in Australia. "My father was very wise," she remembers. "He wanted to give us an Anglo-Saxon education and sense of independence and initiative because we were already familiar with a Latino culture." She stayed in Australia for the 24-year occupation, slipping home under a different name to visit besieged relatives. She went to school in a tough Melbourne suburb, graduated from university and later joined the state of Victoria civil service. "In the daytime we did our Australian way of living, but at night, we lived like Timorese, to keep our culture and country alive," she says.

She returned to Dili in 1999, one of few East Timorese with any meaningful government experience. Today, married to an Australian engineer (the couple has no children), she says she never imagined herself as a politician. Now she makes her case with myriad Timorese stakeholders: the media, the Catholic Church, villages where she explains the nation's finances in layman's terms. Her message: "Goodbye Conflict, Welcome Development." **F**

