

**II WORLD ANTICRISIS CONFERENCE
BRETTON WOODS 70:
REGAINING CONFIDENCE IN THE GLOBAL FINANCE
BREAKING THE CYCLES OF FINANCIAL CRISES OF THE LAST TWO
DECADES**

May 21-23, 2014

Astana, Kazakhstan, Palace of Independence

The main purpose of the conference is the adoption of the Plan for overcoming long-term consequences of the global financial and economic crisis for UN Member States

May, 21	
09:00-09:30	REGISTRATION
09:30-12:00	<p>Opening remarks: Marc Uzan, Executive Director, Reinventing Bretton Woods Committee (confirmed) Bakhyt Sultanov, Deputy Prime Minister, Minister of Finance of the Republic of Kazakhstan (confirmed)</p>
SESSION 1.	WHY SO MANY FINANCIAL CRISES?
	THE ANATOMY OF FINANCIAL CRISES IN ADVANCED AND EMERGING ECONOMIES
	<p>Global capital markets have been exceptionally volatile over the last two decades. Most emerging economies and advanced countries have been confronted with financial crises. (Mexico , Brazil, Russia, Turkey... US Great Recession, and the Eurozone crisis 2010) with the following features :abrupt capital flow reversals, currency crisis, banking crisis, fiscal crisis and debt crisis . Is excessive debt creation a main feature of financial crises of the last two decades?</p> <ul style="list-style-type: none"> • Is it possible to reduce the incidence of financial crises ? • Is it possible to predict financial crises ? • Can Policies choices make a difference ??

	<p>SECULAR STAGNATION IN GLOBAL ECONOMY? One of the new current discussions between the policy makers is a recently offered different argument for why the developed world may have to get used to a combination of low nominal interest rates and financial bubbles into perpetuity if policy makers are to deliver anything approaching full employment. Instead, higher levels of activity could be met only by creating or nurturing financial bubbles. Are participants sharing that vision?</p>
	<p>Chair: Jacob Frenkel, Chairman, JP Morgan Chase International (confirmed)</p>
	<p>Speakers: Bakhyt Sultanov, Deputy Prime Minister, Minister of Finance of the Republic of Kazakhstan (confirmed) James Boughton, Senior Fellow at the Centre for International Governance Innovation (CIGI), Historian of the International Monetary Fund (1992-2001, 2004-2012) (confirmed) Dominique Strauss Kahn, Managing Director of the International Monetary Fund (2007-2011) (invited) Kazumasa Iwata, President of the Japan Center for Economic Research, Deputy Governor of Bank of Japan (2003-2008) (confirmed) Yerbolat Dossayev, Minister of economy and budget planning of the Republic of Kazakhstan (confirmed) Sergey Glazyev, Adviser to the President of Russia, Member of Russian Academy of Science, Minister of External Economic relations (1992-1993)(confirmed) Romano Prodi, Prime Minister of Italy (1996-1998, 2006-2008), tenth President of the European Commission (1999-2004) (confirmed) Richard Cooper, Professor of International Economics at Harvard University (invited) Il Sa Kong, Chairman and CEO of the Institute for Global Economics, Minister of Finance (1987-1988) and Senior Secretary to the President for Economic Affairs (1983-1987) of the Republic of Korea (confirmed) Domingo Cavallo, Senior Fellow of the Institute for Global Affairs, Yale University, Minister of Economy (1991-1996,</p>

	<p>2001), President of Central Bank Argentina (1982) (confirmed)</p> <p>Subir Gokarn, Director of Research for Brookings India, Deputy Governor of the Reserve Bank of India (2009-2012) (confirmed)</p> <p>Frank Westermann, Professor of Economics, Chair of International Economic Policy, Osnabrück University (confirmed)</p> <p>Representative of the People's Republic of China, Name to be announced</p>
	Q&A
12:00-14:00	LUNCH
14:00-16:00 SESSION 2.	COMPREHENSIVE STRATEGIES TO REVIVE GROWTH
	<p>Restoring growth and engineer a cyclical recovery is a critical element for the international community. A consensus seems to emerge that increase investment might be view as a key solution to shift action on growth by all the countries. Our session will try to understand why the corporate sector has not increase investment over the last few years What are the prospects for official sources for long term investment financing?</p> <p>Do current fiscal prospects in advanced countries affect their capacity to provide non concessional official financing? Is Public infrastructure spending and private spending solution to prevent secular stagnation? How can MDB optimize their current tools in order to increase their support for investment? What is the role of national development banks in helping mobilizing long term financing for growth and development?</p>
	<p>Chair:</p> <p>Ousmène Mandeng, Managing Director, Pramerica Investment Management (confirmed)</p>
	<p>Speakers:</p>
	<p>Mukhisa Kituyi, Secretary-General of the United Nations Conference on Trade and Development (UNCTAD) (confirmed)</p> <p>Suma Chakrabarti, President of the European Bank for Reconstruction and Development (invited)</p> <p>Yves Leterme, Deputy Secretary-General of the OECD,</p>

	<p>Prime Minister of Belgium (2009-2011) (confirmed) Thierry de Longuemar, Vice President for Finance and Risk Management, Asian Development Bank (confirmed) Mihai Tanasescu, Vice President of The European Investment Bank (invited) Danial Akhmetov, Board Member (Minister) of Energy and Infrastructure of the Eurasian Economic Commission (to be invited) Jean Lemierre, Adviser BNP Paribas, President of the EBRD (2000-2008) (to be invited) Christopher Pissarides, Professor of Economics, LSE, Nobel Prize in Economics, 2010 Massimiliano Castelli, Global Head of Strategy, Global Sovereign Markets, UBS (confirmed) Mahmoud Mohieldin, President's Special Envoy, World Bank (to be invited) Representative of the People's Republic of China, Name to be announced Umirzak Shukeyev, Chairman of the Board, Member of the Board of Directors of the JSC Samruk-Kazyna (to be invited) Representative of the Republic of South Africa, Name to be announced Representative of the Commonwealth of Australia, Name to be announced Tomas Fiala, Managing Director, Dragon Capital</p>
	<p>Q&A</p>
<p>16:30-18:30</p>	<p>DIALOGUE OF MINISTERS IMPLEMENTATION OF GROWTH STRATEGIES</p>
	<p>John W. Ashe, President of the 68th session of the United Nations General Assembly (confirmed) Martin Sajdik, Ambassador and Permanent Representative of Austria to the UN, President of the UN Economic and Social Council (ECOSOC) (confirmed) Paulo de Sacadura Cabral Portas, Deputy Prime-Minister of the Portuguese Republic (invited) MINISTERS</p>
	<p>Q&A</p>

19:30	DINNER (venue to be announced)
May 22	
SESSION 3. 09:30-12:00	THE FUTURE OF WORLD ECONOMY: GLOBALIZATION vs REGIONALIZATION
	<p>The international financial system may evolve, in the future in two opposite directions: greater integration or segmentation. The first route, greater integration, is very beneficial but very demanding. It is very beneficial because, apart from efficiency gains in capital allocation, it will allow for soft reduction in existing imbalances and more conducive to growth in advanced and emerging economies. It is very demanding because it supposes that countries have ways to protect themselves from shocks either on their own or through proper collective arrangements. Segmentation may be the easy way. There are signs that it is happening, especially in the banking sector. It is not clear how far it could go before it creates serious impediments to growth in a world where savings and investment are so asymmetrically distributed across regions. Perspectives from our panelists and their vision will be outlined.</p>
	<p>Chair: Marc Uzan, Executive Director, Reinventing Bretton Woods Committee</p>
	<p>Speakers:</p>
	<p>Harold James, Professor of History and International Affairs, Princeton University (invited) <i>“Globalization of yesterday, today and tomorrow”</i> Gerhard Fritz Kurt Schröder, Chancellor of Germany (1998 – 2005) (invited) Alejandro Toledo, President of Peru (2001-2006), President, Global Center for Development and Democracy, Consulting Professor, Center on Democracy, Development And The Rule Of Law Freeman, Spogli Institute For International Studies, FSI, Stanford University, California (confirmed) Gyan Chandra Acharya, Under-Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island</p>

	<p>Developing States (confirmed) David Shark, Deputy Director-General of the World Trade Organization (invited) Min Zhu, Deputy Managing Director of the International Monetary Fund (confirmed) Lorenzo Bini Smaghi, Member of the Executive Board of the European Central Bank (2005-2011) (invited) Alexei Kudrin, Minister of Finance of Russian Federation (2000-2011) (invited) Representative of the People’s Republic of China, Name to be announced Warren L. Coats, Jr. Assistant Director, Monetary and Financial Systems Department, International Monetary Fund (1999-2003, retired) (confirmed) Joshua Aizenman, Dockson Chair in Economics and International Relations, University of Southern California (confirmed) Ugo Panizza, Professor of Finance, Professor of International Economics, Pictet Chair in Finance and Development, Graduate Institute Geneva (confirmed)</p>
	<p>Q&A</p>
<p>12:00 –14:00</p>	<p>LUNCH</p>
<p>17:00 –19:00</p>	<p>DIALOGUE OF LEADERS</p> <p>ORCHESTRATING INTERNATIONAL COOPERATION IN A MULTIPOLAR WORLD</p> <p>In this period of transition, we will need to start drawing the contours of the post western world, finding a balance between the advanced countries and rising states, and understanding the nature of china’ place in this new global economy.</p> <ul style="list-style-type: none"> • What can be salvage from the current multilateral system? Are we facing a choice between open global arrangements or economic order built around competing blocks? Is the west has given up on the multilateralism that defined the postwar era? • China has been a big winner in the global economy. China’s recently announced reform efforts are set to

	<p>have a major impact on China and on such on the international economy. What is the international dimension of China's reforms and how could the reforms reshape the international economy and move away from secular stagnation?</p> <ul style="list-style-type: none"> • Are the majors risks in the global economy will be more fragmentation? <p>Is globalization without global rules sustainable?</p> <p>Adoption of the Draft Plan for overcoming long-term consequences of the global financial and economic crisis for UN Member States.</p>
<p>20:00</p>	<p>DINNER</p>
<p>May 23, 11:00-13:00</p>	<p>JOINT PLENARY OF THE VII ASTANA ECONOMIC FORUM and II WORLD ANTI-CRISIS CONFERENCE</p> <p>OPENING REMARKS: PRESIDENT OF THE REPUBLIC OF KAZAKHSTAN NURSULTAN NAZARBAYEV</p>