

March 20, 1996

AGENDA

9:15 am **OPENING REMARKS AND INTRODUCTION**

Barry Eichengreen

Professor of Economics and Political Science
University of California, Berkely

9:30 am *Session I:*
ANATOMY OF TOMORROW'S SOVEREIGN DEBT CRISIS

The Next Sovereign Debt Crisis

James Hurlock and Troy Alexander

Chairman, White & Case and
Associate, White & Case

Markets and Crisis

Scott MacDonald

Director of Sovereign Research
Donaldson, Lufkin & Jenrette

OPEN DISCUSSION

10:45 am **Coffee break**

11:00 am *Session II:*
GOVERNMENT DEBTORS AND NEW MONEY

Public Debt Work-Outs: Lessons from Orange County

Harvey Miller

Partner, Weil, Gotshal & Manges

Reconciling the Priorities of Debtors and the Markets

Ashwin Vasan

Vice President and Portfolio Manager
Oppenheimer Management Corp.

OPEN DISCUSSION

1.00 pm

Lunch

2:00 pm

Session III:

CURRENT THINKING ON INSTITUTIONAL REFORM

Proposals on the Table

Barry Eichengreen

Professor of Economics and Political Science
University of California, Berkely

The IMF, Conditionality and Lender of Last Resort

Karin Lissakers

United States Executive Director
International Monetary Fund

OPEN DISCUSSION

4:00 pm

Coffee Break

4:15 pm

Session IV:

COLLECTIVE REPRESENTATION OF BONDHOLDERS

International Work-Outs and Investors

Karen Wagner and Marc Abrams

Partner, Davis Polk & Wardwell and
Partner, Willkie Farr & Gallagher

Comments

Joseph Taylor

First Vice President, Global Fixed Income Research
Merrill Lynch & Co.

OPEN DISCUSSION

6:00 pm

CONCLUDING REMARKS

Rory Macmillan

Associate, Debevoise & Plimpton