

**The Carnegie Council on Ethics and International Affairs  
and the Reinventing Bretton Woods Committee**

On the Occasion of the Release of the  
*World Bank Global Development Finance Report 2001*

Present a Meeting On  
***Private Capital Flows and Developing Countries:  
Challenges During the Cyclical Slowdown***

Thursday, April 26, 2001  
8:30AM-12:00PM

Carnegie Council on Ethics and International Affairs  
170 East 64<sup>th</sup> Street  
New York, NY 10021

**Agenda**

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**8:30-9:00**      **Breakfast**

**9:00-10:30**     **Session 1: Capital Flows and the Developing Countries: Prospects and Challenges**

Lead Presentation:

**Ashok Mody**, Lead Development Financial Specialist, World Bank and Author GDF 2001

Discussants:

**Roberto Chang**, Professor of Economics, Rutgers University

**Joyce Chang**, Head Emerging Markets Research, JP Morgan Chase

**Arturo Porzecanski**, Managing Director, ABN AMRO

**Lacey Gallagher**, Head Emerging Markets Research, Credit Suisse First Boston

**Suhas Ketkar**, Director, Emerging Markets Research, Royal Bank of Scotland

**10:30-10:45**    **Coffee Break**

**10:45-11:30**   **Session 2: Old Crises or New Crises: Understanding Argentina and Turkey**

The session will discuss the recent turmoil in these countries to try to understand the nature of the crisis, the changing nature of capital flows, and the changing investor base. What are the lessons learned for markets and for policy makers?

Panelists:

**Tulio Vera**, Head Emerging Markets Research, Merrill Lynch

**Richard Madigan**, Director, Emerging Markets, Offitbank

**David Sekiguchi**, Equity Strategist, Deutsche Bank

**John Chambers**, Managing Director Sovereign Ratings, Standards and Poor's.

**11:30-12:00**   **Discussion and Conclusion**

**12:00**           **Lunch**

## Participants

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<i>Giles Alston</i>	Oxford Analytica
<i>Amer Bissat</i>	Morgan Stanley Asset Management
<i>Boris Borozan</i>	HSBC Securities
<i>Daniel Bond</i>	Ambac Assurance Co.
<i>Tom Butcher</i>	FERI
<i>John Chambers</i>	Standard & Poor's
<i>Joyce Chang</i>	JP Morgan Chase
<i>Roberto Chang</i>	Rutgers University
<i>Manfredy Cyrkel</i>	Feri Corp
<i>Robert Dahlberg</i>	American Council on Germany
<i>Gerard Dages</i>	Federal Reserve Bank of New York
<i>Diane Goldberg</i>	Federal Reserve Bank of New York
<i>Deepak Gopinath</i>	Institutional Investor
<i>Etsuro Honda</i>	Ministry of Finance, Japan
<i>Reena Kahn</i>	Deloitte and Touche
<i>Suhas Ketkar</i>	Royal Bank of Scotland
<i>Jerry Maldonado</i>	Ford Foundation
<i>Santiago Millan</i>	HSBC New York
<i>Ashok Mody</i>	The World Bank
<i>Shanty Nambiar</i>	Bridge News
<i>Jim Nash</i>	Federal Reserve Bank of New York
<i>Arturo Porzecanski</i>	ABN AMRO
<i>Cheryl Rathburn</i>	Citicorp Risk Management
<i>David Roberts</i>	Bank of America Securities,
<i>Diane Rasera</i>	Federal Reserve Bank of New York
<i>Bill Rosenthal</i>	Carnegie Council on Ethics and International Affairs
<i>Bein Seiver</i>	AIG Investment Corporation.
<i>David Sekiguchi</i>	Deutsche Bank
<i>Frederic Lau</i>	Hong Kong Monetary Authority
<i>Inge Kaul</i>	UNDP
<i>Stephan De Got</i>	ECOBAN
<i>Marc Uzan</i>	Reinventing Bretton Woods Committee
<i>Matt Zimmer</i>	Reinventing Bretton Woods Committee