

THE INTERNATIONAL MONETARY CONVENTION

**MADRID, SPAIN
MAY 13-14, 2003**

VENUE:

***PALACIO DE CONGRESOS DE MADRID
Paseo de la Castellana, 99***

DRAFT AGENDA

May 13, 2003

2:00 pm Registration

2:30 pm Opening Remarks

Marc Uzan, Executive Director, Reinventing Bretton Woods Committee
[Mr Juan Costa, Secretary of State for Trade and Tourism](#) Ministry of the Economy, Spain

2:40 pm Session 1: The Future Evolution of the International Monetary and Financial System

Chair: Fernando Fernàndez, Rector of the Universidad Europea de Madrid

Martin Parkinson, Executive Director, Macroeconomic Group Department of Treasury, Australia

John Murray, Senior Advisor, Bank of Canada

Avinash Persaud, Managing Director, State Street

Ryszard Wilczynski, Advisor to the Minister of Finance

Discussant: Alexander Swoboda, Professor of Economics, Graduate Institute for International Studies, Geneva

4:30 pm Coffee Break

4:50 pm Session 2: The Future Source of Finance for the Developing World and the Future of the Sovereign Debt Market

Chair: Javier Santiso, Chief Economist, Latin America BBVA

Michael Buchanan, Executive Director, Goldman Sachs

Sergio G. Edeza, Treasurer, Republic of the Philippines; President, World Association of Debt Management

Amit Gupta, Portfolio Manager, MN services

Daniel Marx, Former Secretary of Finance, Republic of Argentina

David Sekiguchi, Sovereign Strategist, Deutsche Bank, Emerging Markets Research

Discussants:

Allen Frankel, Head, Secretariat of the Committee on the Global Financial System, Bank for International Settlements

Sarjeev Sidhu, Portfolio Manager, Aegon USA

John B. Chambers, CFA Managing Director chairman, sovereign ratings committee Standard & Poor's

7: 30 pm End of session

8: 45 pm Dinner: Palacio de Zurbano. Zurbano, 7; Madrid.

May 14, 2003

8:30 am Coffee

9:00 am **Session 3: The Evolving Debate on Capital Account Liberalization**

Paper Contributors:

David Leblang, Professor of Political Science, University of Colorado

Harold James, Professor of History, Princeton University

Stephany Griffith Jones, John Williamson and Ricardo Gottschalk
Director, Institute of Development Studies Senior Fellow, Institute for International Economics
And Research Fellow, Institute of Development Studies

Vijay Joshi, Fellow and Tutor in Economics, Merton College, Oxford

Discussant: Geoffrey Underhill, Professor of Political Science, University of Amsterdam

10:30 am Coffee Break

10:45 am **Session 4: Exchange Rate Regime and Future Monetary Arrangements**

Chair: Gonzalo Ramos Puig, Director General International Affairs, Ministry of the Economy, Spain

Gazi Ercel, Former Governor, Central Bank of Turkey

Ilan Goldfajn, Deputy Governor, Central Bank of Brazil

Lord Skidelsky, Professor at the Warwick University; Chairman Centre for Global Studies; Member of the UK Parliament

E.J. van der Merwe, Chief Economist, Reserve Bank of South Africa

Discussants:

Fatih Ozatay, Deputy Governor, Central Bank of Turkey

José Vinals, Director General, Bank of Spain

12:30 pm Lunch

2:15 pm Session 5: The Aftermath of the SDRM Debate: Collective Action Clauses in Practice, Access Limits, and the Concept of a Code of Good Conduct

Chair: Jose Juan Ruiz, Strategy Director, División America Banco Santander

Octaviano Canuto, Secretary for International Affairs, Ministry of Finance, Brazil

Julio De Brun, Governor, Central Bank of Uruguay

Pierre Jaillet, Deputy Director, General-Economics and International, Bank of France

Jeronimo Zettelmeyer, Senior Economist, International Monetary Fund

Nouriel Roubini, Professor of Economics, New York University

Marcus Milller, Professor of Economics, University of Warwick

Andy Haldane, Bank of England

Alonso García Tamés, Director General of Public Credit Ministry of Finance, Mexico

Discussants:

Robert Gray, Chairman Debt Financing Advisory Group, HSBC Investment Bank

Ed Bartholomew, Vice President, JP Morgan Chase

Chris Canavan, Managing Director, Goldman Sachs

H.J. Brouwer, Executive Director, De Nederlandsche Bank

4:15 pm Coffee break

4:30 pm Session 6: Governance of the International Financial System: the International Monetary Fund, the G7, G10, and G20

Lorenzo Bini Smaghi, Director General, International Affairs, Department of Treasury, Italy

Leo Van Houtven, Former Secretary General, International Monetary Fund

Discussant:

Wouter Raab, Director International Financial and Monetary Relations, Ministry of Finance, The Netherlands

6:00 pm Conclusion and Next Steps of the International Monetary Convention Process