

**NEW RULES OF THE GAME IN GLOBAL FINANCE:
AN INTERNATIONAL BANKRUPTCY PROCEDURE FOR SOVEREIGN DEBTORS?**

*Crowne Plaza Hotel
1605 Broadway
New York, NY
Tel (212) 977-4000
May 28-29, 2002*

Draft Agenda

May 28, 2002

7:00 pm **Welcome Drinks**

7:30 pm **Dinner Speaker – Room Broadway Grill**

Jeffrey Sachs, Director, Center for International Development, Harvard University

An International Bankruptcy Procedure for Sovereign Debtors?

May 29, 2002

8:15 am **Breakfast & Registration – Room Act 1**

8:55 am **Welcome:**

Marc Uzan, Executive Director, Reinventing Bretton Woods Committee

9:00 am **Panel 1: The Crisis in Argentina: A New Chapter in the International
Financial Architecture Debate**

Chair: Edmond Alphandéry, Former Finance Minister, France

Participants:

Lorenzo Bini Smaghi, Director General International Affairs, Ministry of Finance, Italy

Ed Vaimberg, Portfolio Manager, Bear Stearns Asset Management

Jack Boorman, Senior Advisor, IMF

Gonzalo Ramos General Director, International Finance, Ministry of the Economy, Spain

Ricardo Hausmann, Prof. of Economics Development Kennedy School of Government

10:30 am **Coffee Break**

10:45 am Panel 2: The Action Plan Of The G7: A Search for a More Predictable Sovereign Debt Restructuring?

Chair: David Hale, Global Chief Economist, Zurich

Participants:

Jonathan Fried, G7 Deputy, Ministry of Finance, Canada
Matthew, Fisher, Assistant Director, Policy Review Department, IMF
George Estes, Investment Manager, Grantham Mayo
Carlos Asilis, Equity Strategist, JP Morgan

11:45 am A Statutory Approach for Debt restructuring?

Chair Amer Bisat

Participants:

Caroline Atkinson, Adjunct Senior Fellow Int. Economics, Council on Foreign Relations
Daniel Tarullo, Professor of International Law, Georgetown University
Owen Pell, Partner, White and Case
Michael Richman, Partner, Mayer, Brown, Rowe & Maw

1:00 pm Lunch Mr George Soros, President Soros Fund Management, “Beyond Sovereign Bankruptcy”

2:15 pm Panel 3: A Contractual Approach for Debt Restructuring?

Chair Michael Chamberlin EMTA

Barry Eichengreen, Professor of Economics, University of California at Berkeley and
Richard Portes, Professor of Economics London Business School, and President, CEPR
Mark Sobel, Deputy Assistant Secretary, Office of Financial and Monetary Policy,
US Treasury
Michael Straus, President , Red Mountain Finance

3:15 pm Coffee break

3.30 pm Panel 3 What Incentives for Collective Action Clauses :

Beny Parnes, Deputy Governor, Central Bank of Brazil
Sarvjeev Sidhu, Portfolio Manager, Aegon USA
Clifford Dammers, Secretary General, International Primary market Association
Arnab Das, Head Global Emerging Market Research, Dresdner Bank

5:30 pm Conclusion