



**THE SECOND REINVENTING BRETTON WOODS CONFERENCE ON
THE GOVERNANCE OF THE GLOBAL CAPITAL MARKET:
NEW CHALLENGES FACING THE
INTERNATIONAL FINANCIAL ARCHITECTURE**

A Roundtable Discussion
November 16, 2001
Ottawa, Canada
Westin Hotel - Room Les Saisons
11 Colonel By Drive
Tel: (613) 560-7000

Draft Agenda

NOVEMBER 16, 2001

8:15 am **Breakfast**

8:45 am **Welcome:** Marc Uzan, Executive Director, Reinventing Bretton Woods Committee

8:50 am **Opening Speech:** Prof. Dr. Chol-Hwan Chon, Governor, Central Bank of South Korea

**“Korea's Experiences in Overcoming the Crisis
and a New International Financial Architecture”**

9:15 am **Session 1:** The New Landscape in Emerging Economies

The panel will discuss the prospects of capital flows and economic growth in emerging economies. In the 1990's policy makers were concerned about the best way to manage and to deal with capital inflows. The panel will discuss if today the issue is shifting to how countries and IFI's should address the alarming prospect of capital outflows. How do countries restart economic growth? What kind of policy advice should international financial institutions provide to policy makers under these new circumstances?

Chair:

David Roberts, Managing Director, Bank of America

Participants:

Arminio Fraga, Governor Central Bank of Brazil

Amer Bisat, Principal, Morgan Stanley Asset Management

David Sekiguchi, Director of Debt Strategy, Emerging Markets, Deutsche Bank

Lacey Gallagher, Director Latin America Research, Credit Suisse First Boston

10:15 am **Coffee Break**

10:30 am **Session 2: The International Financial Architecture Debate Under New Circumstances - New Priorities, New Agenda?**

The panel will try to provide answers to the critical questions by offering the view of policy makers from emerging economies and G7 countries. Before going over the critical debate of crisis prevention and crisis resolution, we will ask our panelists, if under the new circumstances, the architecture debate or new questions need to be answered to strengthen the Bretton Woods institutions. How have past crises and the response of the international community affected market expectations about how future crises would be handled? What specific measures could be taken to improve the effectiveness of international institutions and financial assistance in preventing and resolving crises? How to set out as clearly as possible the criteria that will govern the size and the scope of IMF lending for both potential borrowing countries and their private creditors? How can sovereign risk be accurately assessed without clarity about the fund's role?

Chair:

David Roberts Managing Director Bank of America

Participants:

John Chambers, Managing Director, Sovereign Ratings, Standard and Poors

Gerd Hausler, Director, International Capital Markets, International Monetary Fund

Shari Spiegel, Director, Lazard Asset Management

Marcus de Paiva, Secretary for International Affairs, Ministry of Finance, Brazil

11:45 am End of the panel

12:00 pm - 2:00 pm **Lunch at Hotel Chateau Laurier**

Key Note Address: The Honorable Paul Martin, Finance Minister, Chairman G20

“Globalization, Terrorism and the World Economy”



Participant list for the roundtable discussion – November 16, 2001

Charles Barrett	Conference Board of Canada
Amer Bisat	Morgan Stanley Asset Management
Amar Bhattacharya	The World Bank
Boris Borozan	HSBC Securities
John Chambers	Standard and Poors
Prof. Dr. Chol-Hwan Chon	Bank of Korea
Christian Deseglise	HSBC Securities
Pierre Duquesne	International Monetary Fund
Arminio Fraga	Central Bank of Brazil
Lacey Gallagher	Credit Suisse First Boston
Tim Geithner	International Monetary Fund
Javier Guzman	Bank of Mexico
Jim Haley	Ministry of Finance, Canada
Gerd Hausler	International Monetary Fund
Paul Jenkins	Bank of Canada
Paul Jenkins	Ministry of Finance
Karen Johnson	Federal Reserve System, International Finance Division
Michelle Kaminski	Ministry of Finance, Canada
Mark Krueger	Bank of Canada
Pierre Lemonde	World Economic Affairs
Michel G. Maila	Executive Vice-President, Risk Management Group Bank of Montreal
John Murray	Bank of Canada
Doug Nevison	Ministry of Finance
James Powell	Bank of Canada
David Roberts	Bank of America Securities
Carl Ross	Bear Stearns
Shari Spiegel	Lazard Asset Management
David Sekiguchi	Deutsche Bank
Marc Uzan	Reinventing Bretton Woods Committee
George Vojta	Financial Services Forum
Mr. Hak-Ryul Kim	Director & Chief Secretary
Dr. Joo-Hoon Kim	Director International Relations Office
Mr. Il-Sang Bae	Head International Organizations Team