TESTING TIMES FOR THE INTERNATIONAL FINANCIAL SYSTEM: NEW CHALLENGES FOR SMALL OPEN ECONOMIES

October 28, 2008 Reykjavik

In Cooperation with the Central Bank Of Iceland

Venue:
National Script Museum, Hverfisgata 15, Reykjavik
http://www.thjodmenning.is/index_english.htm

AGENDA

TUESDAY OCTOBER 28

8.30 Shuttle bus will depart promptly from the Hilton Nordica Hotel lobby to the National Script Museum.

8:45 Registration at National Script Museum

9.00 - 10.45 Session 1:
THE CONTEXT: CURRENT GLOBAL MARKET DISRUPTIONS AND THEIR IMPLICATIONS FOR SMALL OPEN ECONOMIES

- Mar Gudmundsson, Deputy Head, Monetary and Economic Department, BIS
- Lars Christensen, Head Emerging Market Research Danske Bank
- Rene Kallestrup, Economist, Central Bank of Iceland
- Pentti Kouri, Chairman, Hakia

Chaired by: Gazi Erce, President, Erce Advisors

10.45 – 11.00 Coffee Break
11.00 – 12.45

Session 2:
FINANCIAL AND MONETARY STABILITY: CAN SMALL OPEN ECONOMIES RUN INDEPENDENT MONETARY POLICIES FROM THE REST OF THE WORLD?

- Erling Steigum, Professor of Economics, Norway School of Management
- Miranda Xafa, Alternate Executive Director, International Monetary Fund Board
- Mario Blejer, Advisor, Banco Hipotecario, Argentina
- Thórarinn G. Pétursson, Deputy Director and Deputy Chief Economist, Central Bank of Iceland

Chaired by: Andrew Rozanov, Managing Director, Head of Sovereign Advisory, State Street Global Markets

12.45-14:45

Lunch

14.45 – 16.30

Session 3:
FINANCIAL GLOBALISATION, GLOBAL BANKS AND LENDER OF LAST RESORT

- John Nugee, Managing Director, State Street Global Advisors Ltd.
- Nandita Singh, Strategist, Emerging Markets, JP Morgan
- Heidar Gudjonsson, Managing Partner, Novator
- Ásgeir Jónsson, Head of research, Kaupthing Bank

Chaired by: Franz Nauschnigg, Director, international Affairs, Central Bank of Austria

16.30– 16.45

Coffee Break

16.45 – 18.30

Session 4:
ROUNDTABLE DISCUSSION AROUND POLICY DILEMMAS FOR ICELAND AND OTHER COUNTRIES

- Philip Lane, Professor of Economics, Trinity College
- Fridrik Baldursson, Professor of Economics, University of Iceland
- Richard Portes, Professor of Economics, London Business School
- György Szapáry, Former Deputy President, National Bank of
Hungary

Chaired by: TBA

Closing Dinner

19.00 – 21.30 Silfur Restaurant at HÓTEL BORG