



OESTERREICHISCHE NATIONALBANK



CONFERENCE ON

"60 YEARS OF BRETTON WOODS –  
GOVERNANCE OF THE INTERNATIONAL FINANCIAL SYSTEM  
– LOOKING AHEAD"

PROGRAM

JUNE 20 TO 22, 2004, VIENNA

SUNDAY, JUNE 20, 2004

8:00 p.m. **Welcome reception**

MONDAY, JUNE 21, 2004

8:00 a.m. **Registration**

9:00 a.m. **Opening of conference and introductory remarks:**  
**Klaus Liebscher**  
Governor  
Oesterreichische Nationalbank  
**The Importance of the Bretton Woods Institutions for Small Countries**

9:30 a.m. **Introductory remarks:**  
**Marc Uzan**  
Executive Director  
The Reinventing Bretton Woods Committee, U.S.A.

10:00 a.m. Coffee break

10:30 a.m. **Panel 1:**  
**The Governance of the International Financial System**

**Chair:**  
**Tan Sri Dato' Sri Dr. Zeti Akhtar Aziz**  
Governor  
Bank Negara Malaysia

**Keynote speech:**  
**Charles Dallara (tbc)**  
Managing Director  
The Institute of International Finance, U.S.A.  
**The Common Good: Are Public Intentions and Private Concerns Reconcilable?**

11:15 a.m. **Panelists:**  
**Kurt Bayer**  
Executive Director  
The World Bank  
**The World Bank's Contribution to Financial Stability**

**Kemal Dervis**  
Member of Parliament Istanbul, Board Member of the Economics and Foreign Policy Forum, Former Minister of Economic Affairs, Turkey  
**Market-based versus Government-led Governance – Diametric Opposition?**

**Harold James**  
Professor  
Princeton University, U.S.A.  
**Evolution of the International Monetary System – A Historical Perspective**

**Trevor Manuel (tbc)**  
Minister of Finance  
National Treasury, South Africa  
**Accommodating New Governance Challenges – Another Systemic Shift in the Making?**

12:30 p.m. Lunch

2:00 p.m.

**Panel 2:**  
**Exchange Rate Regimes**

**Chair:**

**Guillermo Ortiz Martinez**  
Governor  
Banco de México

**Keynote speech:**

**Rodrigo Rato Y Figaredo (tbc)**  
Former Vice-President of the Government, Spain  
**The Global Monetary System: Recent Strains and Future Challenges**

2:45 p.m.

**Panelists:**

**Michael Bordo**  
Professor  
Rutgers University, U.S.A.  
**Exchange Rate Regimes for the 21<sup>st</sup> Century**

**Josef Christl**

Executive Director  
Oesterreichische Nationalbank  
**Regional Monetary Arrangements – Are Currency Unions the Way Forward?**

**Masahiro Kawai**

Professor  
University of Tokyo, Japan  
**Asia's Contribution to a Stable Currency System**

4:15 p.m.

End of afternoon program

7:30 p.m.

Aperitif

8:00 p.m.

Dinner

**Dinner speech:**

**Karl-Heinz Grasser**  
Federal Minister of Finance, Austria  
**The Contribution of Fiscal Policies to International Stability**

TUESDAY, JUNE 22, 2004

9:30 a.m.

**Panel 3:**  
**Crisis Prevention and Resolution**

**Chair:**

**Mitja Gaspari**  
Governor  
Banka Slovenije

**Keynote speech:**

**Pedro Malan**  
Vice-Chairman  
Unibanco, Brazil  
**The Roles of the IMF and of Markets: Does One Need to Displace the Other?**

- 10:15 a.m. **Panelists:**  
**Richard Portes**  
Professor  
London Business School, U.K.  
Columbia Business School, U.S.A.  
**The Debate on Crisis Resolution – State of Play**
- Gertrude Tumpel-Gugerell**  
Member of the Executive Board  
European Central Bank  
**Is There Consensus on the Crisis Prevention Toolkit?**
- 11:00 a.m. Coffee break
- 11:30 a.m. **Keynote speech:**  
**Anne Krueger**  
Acting Managing Director  
International Monetary Fund  
**Crisis Resolution: What the IMF Is Doing**
- Continuation of Panel 3**
- 1:00 p.m. **Concluding remarks:**  
**Josef Christl**  
Executive Director  
Oesterreichische Nationalbank
- 1:15 p.m. End of conference

*This program is subject to change.*

**Conference chair:**

**Klaus Liebscher**

Governor

Oesterreichische Nationalbank

**Venue:**

**Radisson SAS Palais Hotel**

Parkring 16

A 1010 Vienna

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**Organization:**

**Oesterreichische Nationalbank**

Section Economic Analysis and Research

European Affairs and International Financial

Organizations Division

and

Secretariat of the Governing Board and

Public Relations

Oesterreichische Nationalbank

Otto-Wagner-Platz 3

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**Conference secretariat at the OeNB**

**(9:00 a.m. to 5:00 p.m.):**

**Phone: (+43-1) 404 20-6625**

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in cooperation with:

**The Reinventing Bretton Woods Committee**

## INVITATION

GOVERNOR KLAUS LIEBSCHER HAS THE PLEASURE AND PRIVILEGE OF INVITING YOU TO THE CONFERENCE ON "60 YEARS OF BRETTON WOODS – GOVERNANCE OF THE INTERNATIONAL FINANCIAL SYSTEM – LOOKING AHEAD" OF THE OESTERREICHISCHE NATIONALBANK ORGANIZED IN COOPERATION WITH THE REINVENTING BRETTON WOODS COMMITTEE.

**DATE:**

SUNDAY, JUNE 20, TO TUESDAY, JUNE 22, 2004

**VENUE:**

RADISSON SAS PALAIS HOTEL  
PARKRING 16, A 1010 VIENNA