



(DRAFT AGENDA)

October 19, 2011

THE BRIC, THE G20: THE GLOBAL FINANCIAL ARCHITECTURE IN TRANSITION

Beijing, China

Venue: Raffles Beijing Hotel
Jewel Room

33 East Chang An Avenue, Beijing 100004
People's Republic of China
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Wednesday, October 19, 2011

8:00-8:30 Registration

8:30-8:45 Welcoming Remarks

Marc Uzan, Executive Director, Reinventing Bretton Woods Committee (RBWC)
David Daokui Li, Professor and Director of the Center for China in the World Economy (CCWE), Tsinghua University

08:45-10:45 SESSION I – THE EUROZONE CRISIS AND ITS MEANING FOR THE GLOBAL FINANCIAL STABILITY

- The ongoing development in the Euro currency area and the policy responses to the crisis
- Regional Crisis with Global ramifications
- Do we have an adequate financial safety net: “current Eurozone turmoil and the innocent bystanders”
- Role of regional and global financing arrangements in strengthening IMS stability
- Can we interfere with national economic policies? - Experience of Europe
- The legacy of the debt: who should pay? EFSF? IMF? BRIC Countries? Private Sector?

Chair : *David Daokui Li*, CCWE

- ***Markus Krall***, Senior Partner and Global Head Risk Management, Roland Berger (author of the Eureka document)

- *Pilar L'Hotellerie-Fallois*, Associate Director General, International Affairs, Banco de Espana
- *HE Fan*, Deputy Director, Institute of World Economy and Politics, Chinese Academy of Social Sciences
- *Natalya Volchkova*, Center for Economic and Financial Research, NES
- *Annika Melander*, First Counsellor, Head of Economic and Financial Affairs Section, Delegation of the European Union to China
- *LIAN Huijiang*, Director, China Import-Export Bank

Roundtable Interaction

10:45-11:00 Coffee Break

11:00-13:00 SESSION II – EMERGING ECONOMIES & ADVANCED COUNTRIES: GREAT CONVERGENCE OR GREAT DIVERGENCE?

- Cross Border Capital Flows – risks and implications for source and recipient countries: Quantitative Easing (QE) in the sources countries and Quantitative Tightening (QT) in emerging economies
- Are QT effective to deal with surge of Capital Inflows?
- Capital Inflows in emerging markets: temporary or permanent?
- Capital Flows in advanced countries

Chair : *Sergei Guriev*, CEFIR

- *Edmond Alphandéry*, Chairman of the Board, CNP Assurances
- *Joshua Aizenman*, Professor of Economics, University of California
- *ZHANG Jianhua*, Director, People's Bank of China
- *Tatiana Rosito*, Minister-Counsellor, Embassy of Brazil in China
- *Mikhail Dmitriev*, CSR
- *Mario Garnero*, Chairman, Brasilinvest, Forum das Americas and United Nations Association-Brazil
- *HE Ping*, Associate Dean, School of Economics, Renming University
- *Konstantin Sonin*, Center for Economic and Financial Research

Roundtable Interaction

13:00-14:30 Lunch

14:10-14:30 Keynote Speech - *Li Ruogu*, Chairman and President, China Import-Export Bank

14:30-16:30 SESSION III – THE INTERNATIONAL MONETARY SYSTEM IN TRANSITION

- What has been achieved by the French G20 Presidency since the launching of the debate about an international monetary reform? What can we expect from the Head of State Summit in Cannes, first and foremost, stabilize the eurozone?
- Paths towards a regionalisation of Renminbi and the emergence of a multiple reserve currencies
- Surveillance – the role of the IMF and its members, the scope of surveillance and key areas of focus

- Do we still have safe havens currencies?
- Spillovers transmission mechanism an adequate financial safety net

Chair : *Marc Uzan*, RBWC

- *Ousmène J. Mandeng*, Managing Director, Head of Investment Policy Advisory, FICC, Financial Public Sector Institutions, UBS
- *Kumiharu Shigehara*, President, International Economic Policy Studies
- *QI Bin*, Director, China Securities Regulatory Commission
- *Mansoor Dailami*, Manager, International Finance, Development Prospects Group, the World Bank
- *Becky Liu*, Strategist, Asian Credit Research, HSBC
- *Rajesh Chadha*, Senior Fellow, NCAER
- *Martin Gilman*, HSE
- *Bruno Bezar*, Minister Counsellor, Head of the Economic Department, French Embassy

Roundtable Interaction

16:30-16:45 Coffee Break

16:45-18:45 SESSION IV– A GLOBAL FINANCIAL ARCHTECTURE IN TRANSITION

- Political dimension: the upcoming elections in 2012 their meaning for the G20
- Trade frictions, currency frictions
- The world is facing a major shift in one hand dealing with the legacy of the crisis in the western world and in the other dealing with a major game changer by accommodating the emergence of new powers.
- The emerging markets in the driving seat to lead the recovery and to shape the global financial architecture” The global rebalancing
- What should we expect for the upcoming chair of the G20 Mexico?

Chair: *Shekhar Shah*, NCAER

- *ZHU Jun*, People’s Bank of China
- *Vladimir Drebenstov*, Vice President, BP Russia
- *Marcos Troyjo*, Chief Advisor, Brasilinvest Global Advisory; Director, BRICLab-Columbia University
- *Natalia Turdyeva*, CEFIR
- *Sourabh Bikas Paul*, Fellow, NCAE

Roundtable Interaction

18:45-19:00 Concluding Remarks

- *Marc Uzan*, RBWC
- *David Li*, CCWE
- *Sergei Guriev*, CEFIR
- *Shahkar Shah*, NCAER

19:30 Dinner