



The Third Annual Conference

CUSCO, July 17-19, 2011

August 1971 – August 2011

FROM THE BREAKDOWN OF THE BRETTON WOODS SYSTEM TO A NEW ERA OF MACRO PRUDENTIAL OVERSIGHT?

AGENDA

Location & Venue of the Conference:
HOTEL LIBERTADOR, Cusco, Peru

Sunday, July 17, 2011

- 13:00-18:00 **Discovery of Cusco and the Sacred Valley of the Incas**
- 19:30-21:00 **Dinner in Libertador Hotel - Hosted by Banco de Crédito del Perú**
Keynote Speech – “The Legacy of the Crisis”
Alejandro Toledo, Former President of Peru
Nouriel Roubini, Professor of Economics, New York University

Monday, July 18, 2011

- 9:00-9:20 **Welcome Coffee and Registration**
- 9:20-9:30 **Opening remarks**
- Julio Velarde**, Governor, Central Reserve Bank of Peru
Marc Uzan, Executive Director, Reinventing Bretton Woods Committee
G20 Chair France, Pierre Jaillet, Director General – Economics and International,
Bank of France

9:30-12:30

SESSION I – 1971–2007: 40 YEARS EXPERIENCE WITH FLOATING EXCHANGE RATES AND THE FREQUENCY AND SEVERITY OF FINANCIAL CRISES

Chair: Pierre Jaillet, Director General – Economics and International, Bank of France

- **Jacob A. Frenkel**, Chairman, JPMorgan Chase International
- **Nouriel Roubini**, Professor of Economics, New York University
- **Lorenzo Giorgianni**, Senior Advisor, Strategy, Policy and Review Department, IMF
- **Domingo Cavallo**, Chairman, DFC Associates LLC, President Fundacion Mediterranea
- **Edmond Alphandéry**, Chairman of the Board, CNP Assurances, Former Minister of Finance, France

[11:00-11:20

Coffee Break]

12:30-14:30

Lunch

14:30-16:00

SESSION II – THE LEGACY OF THE 2007 CRISIS: THE TRANSITION TO A NEW EQUILIBRIUM

Chair: Luis Valdivieso, Ambassador Extraordinary and Plenipotentiary of Peru in the United States; Former Finance Minister of Peru

- **Axel Leijonhufvud**, Professor of Economics, University of California
- **Daniel Marx**, Executive Director, Quantum Finanzas, Former Secretary of Finance, Argentina
- **Geoffrey R.D. Underhill**, Professor, Department of Political Science, Institute for Social Science Research, University of Amsterdam
- **Javier Finkman**, Chief Economist South America (ex Brazil), HSBC Bank Argentina

16:00-16:20

Coffee Break

16:20-17:40

SESSION III – THE NEW GROWTH PATTERN : THE UPCOMING SHIFT IN SAVINGS AND INVESTMENTS

Chair: Charles Valle, Managing Director, Nomura Singapore Limited

- **Amar Bhattacharya**, Director, G24
- **John H. Welch**, EM Strategist, Managing Director, Macquarie Capital
- **Heidar Gudjonsson**, Managing Director, Ursus Capital

20:00-22:00

Cocktail

Hosted by BBVA Continental

9:00-12:30 **SESSION IV – A NEW ERA OF CROSS BORDER FLOWS: A RETURN TO FINANCIAL REPRESSION?**

Chair: Eduardo Fernandez-Arias, Senior Advisor, IADB

- **Jose Uribe**, Governor, Central Bank of Colombia
- **Julio Velarde**, Governor, Central Reserve Bank of Peru
- **Manuel Marfan**, Deputy Governor, Central Bank of Chile
- **Malcolm D. Knight**, Vice Chairman, Deutsche Bank Group
- **Beat Siegenthaler**, Executive Director, FX Strategy, UBS Investment Bank

[10:30-10:50 **Coffee Break]**

12:30-14:30 **Lunch**

14:30-16:00 **SESSION V – THE QUEST FOR A NEW ERA OF MACRO PRUDENTIAL OVERSIGHT**

Chair: Bernd Braasch, Director, Financial Stability Department, Deutsche Bundesbank

- **Dimitri Papadimitriou**, Executive Director, Levy Institute
- **Budi Mulya**, Deputy Governor, Bank of Indonesia
- **Enrique Alberola Ila**, Executive Coordinator, International Affairs, Bank of Spain
- **Lawrence Brainard**, Chief Economist, Trusted Sources Research
- **Marcus Miller**, Professor of Economics, University of Warwick

16:00-16:20 **Coffee Break**

16:20-18:00 **SESSION VI – THE TRANSITION TOWARDS A MULTIPOLAR INTERNATIONAL MONETARY SYSTEM**

Chair: Marc Uzan, Executive Director, Reinventing Bretton Woods Committee

- **Joshua Aizenman**, Professor of Economics, University of California
- **Shahin Vallee**, Visiting Fellow Bruegel; Economist, BNP Paribas
- **Arnab Das**, Managing Director, Market Research & Strategy, Roubini Global Economics

20:00-22:30 **Dinner**

Hosted by the Central Reserve Bank of Peru

This meeting, part of a RBWC work program, is supported by a donation of the World Gold Council

