



9th UNCTAD
**Debt Management
Conference**

Geneva, 11 -13 November 2013

PROGRAMME





9th UNCTAD Debt Management Conference

PERIOD: 11 to 13 November 2013

VENUE: United Nations, Palais des Nations, E-Building, Geneva, Switzerland.

TARGET AUDIENCE: Senior decision makers in the area of debt management and public finance.

OBJECTIVE: The Conference will explore current and topical issues in debt management and public finance. Themes include:

- External Shocks, Financial Stability and Debt
- Debt Restructuring Mechanisms
- Principles on Responsible Sovereign Lending and Borrowing
- Debt Sustainability: After the HIPC Initiative and the Global Crisis
- Effective Debt Strategies in the Current Macroeconomic Environment
- Optimal Sources of Financing
- Contingent Liabilities
- Debt Portfolio: Composition and Risk Management
- Debt Data and Transparency: Challenges and the Countries' Capacity-Building Needs

Presenters will include a balance between countries' experts, academia, civil society and representatives from international and regional organizations. Debate and discussions will be promoted.

INVITATIONS: Sent to all UNCTAD member-countries, a large number of international and regional organizations and selected NGO and academia representatives

**PARTICIPATION:
COSTS** Attendance at the Conference is free, but participants will need to meet the costs of their travel and accommodation.

CONFERENCE ROOM: Conference Room XVIII, E-building, Palais des Nations, Geneva

INTERPRETATION: The conference will be interpreted simultaneously into Arabic, Chinese, English, French, Russian, and Spanish.

DOCUMENTATION: Presentations delivered will be in English, French or Spanish. All papers will be made available in electronic format, following the Conference on, the Debt and Development Finance Website: www.unctad.org/ddfb, DMFAS website, www.unctad.org/dmfas

MONDAY, 11 NOVEMBER 2013

REGISTRATION AND OPENING

REGISTRATION	TIME
<p>Security control to enter UN grounds</p> <p>At the Pregny Gate of the United Nations' compound. Entry badges will be prepared in advance for all registered participants. All participants are requested to bring their passports along with their original registration form (a copy of which should also have been sent by fax or by e-mail before arrival for notification purposes).</p>	08.00 – 09.00
<p>Participation list and agenda</p> <p>Participants are requested to announce their presence to the Conference Secretariat on arrival, at which time their presence is recorded in the participation list of the Conference. This will take place in front of the Conference Room XVIII, E-building, Palais des Nations, Geneva</p> <p>Participants will also receive the final agenda as well as other relevant documentation at this stage.</p>	09.00 – 10.00

OPENING STATEMENT	TIME
<i>Mr. Mukhisa Kituyi, Secretary-General, UNCTAD</i>	10.00 – 10.30

EXTERNAL SHOCKS, FINANCIAL STABILITY AND DEBT

INTRODUCTORY NOTE:	TIME	
<i>Mr. Chea Chanto</i> , Governor, National Bank of Cambodia, the Kingdom of Cambodia	10.30 – 11.00	
External Shocks, Financial Stability and Debt		
<p>Developing countries are being confronted by an increasingly uncertain international economic environment. High levels of debt, slow growth and expansionary though uncertain monetary policies in advanced economies are creating unprecedented opportunities for developing countries, but also posing them new challenges in terms of uncertainty of capital flows and commodity prices, as well as interest and exchange rate volatility. The panel will explore the implications of these uncertainties for developing countries, on their borrowing, debt composition and sustainability.</p>		
Moderated by:	SPEAKER	TIME
<p><i>Mr. Triyono Wibowo</i> Ambassador Extraordinary and Plenipotentiary Permanent Representative Permanent Mission of the Republic of Indonesia Geneva Switzerland</p>	<ul style="list-style-type: none"> • <i>Ms. Rosalia De Leon</i>, Treasurer, Bureau of the Treasury, the Republic of the Philippines • <i>Mr. Jeffrey Lewis</i>, Director, Economic Policy and Debt Department, Poverty Reduction and Economic Management (PREM), World Bank • <i>Mrs. Yuefen Li</i>, Head, Debt and Development Finance Branch Division on Globalization and Development Strategies, UNCTAD <p>DISCUSSANTS:</p> <ul style="list-style-type: none"> • <i>Mr. Abdul Basit Turki Saeed</i>, Governor, Central Bank of Iraq, the Republic of Iraq * • <i>Mr. Ruijin Yang</i>, Deputy Director General, Treasury Department, Ministry of Finance, People's Republic of China <p>Discussion. Comments and questions from the floor</p>	11.00 – 13.00

LUNCH BREAK	13.00 – 15.00
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* Provisional

EXTERNAL SHOCKS, FINANCIAL STABILITY AND DEBT

Debt Restructuring Mechanisms		
While the international community is still far from a consensus on the desirability of a rule-based mechanism for dealing with sovereign debt restructuring, the recent experiences point to the need for a timely and orderly resolution of debt crises that protects the interests of debtors and creditors equitably. The panel will discuss the merit and design of a debt workout mechanism that minimizes the loss of value associated with prolonged debt crises. The analytical work that is currently carried out by UNCTAD on Debt Workout Mechanism will be introduced for discussion.		
Moderated by:	SPEAKER	TIME
<p><i>Mrs. Yuefen Li</i> Head, Debt and Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD</p>	<ul style="list-style-type: none"> • <i>Mr. Hernán Lorenzino</i>, Minister of Economy and Public Finance, the Argentine Republic • <i>Mr. Henrik Harboe</i>, Director for Development Policy, Ministry of Foreign Affairs, the Kingdom of Norway • <i>Mr. Martin Khor</i>, Executive Director, South Centre • <i>Mr. Lee Buchheit</i>, Senior Partner, Sovereign Practice Group, Cleary Gottlieb Steen and Hamilton LLP, the United States of America <p>DISCUSSANTS:</p> <ul style="list-style-type: none"> • <i>Mr. Win Shei</i>, Minister of Finance of Myanmar, the Republic of the Union of Myanmar • <i>Ms. Martha Cubillo Jiménez</i>, National Treasurer, Ministry of Finance, the Republic of Costa Rica • <i>Ms. Clotilde L'Angevin</i>, Secretary General of the Paris Club and Head of the International Debt Division at the French Treasury, France * • <i>Mr. Chol Yong Ri</i>, Vice Minister of Finance, the Democratic People's Republic of Korea * • <i>Mr. Jean Donat André</i>, Director of Treasury, Ministry of Economy and Finance, the Republic of Haiti • <i>Mr. Otavio Ribeiro De Medeiros</i>, Head, the Public Debt Strategic Planning Department, National Treasury, Ministry of Finance, the Federative Republic of Brazil • <i>Mr. Jeffrey Lewis</i>, Director, Economic Policy and Debt Department, Poverty Reduction and Economic Management (PREM), World Bank <p>Discussion. Comments and questions from the floor</p>	<p>15.00 – 17.00</p>

* Provisional

EXTERNAL SHOCKS, FINANCIAL STABILITY AND DEBT

Debt Sustainability: After HIPC Initiative and the Global Crisis		
<p>Long-term sustainable development requires durable solutions to debt problems and a reliable framework to ensure debt sustainability. While progress towards debt sustainability has been remarkable, vulnerabilities remain in some developing countries and questions remain as to how debt problems in low-income countries will be addressed in the future. The high debts of developed countries and their potential impact on the world economy are also a cause of concern. Looking forward to a post-HIPC situation, and assuming that the current global crisis will have passed, the panel will discuss what policy actions are needed at the international level to maintain debt sustainability and harness borrowings for sustainable development.</p>		
Moderated by:	SPEAKER	TIME
<p><i>Mr. Maurin Sitorus</i> Secretary, Directorate General of Debt Management, Ministry of Finance, the Republic of Indonesia</p>	<ul style="list-style-type: none"> • <i>Mr. Ivo Germann</i>, Head of Operations, Economic Development Cooperation Department, State Secretariat for Economic Affairs (SECO), Switzerland • <i>Mr. Ellias Ngalande</i>, Executive Director, Macroeconomic and Financial Management Institute (MEFMI) • <i>Mr. Luc Everaert</i>, Assistant Director, Monetary and Capital Markets Department, International Monetary Fund <p>Discussion. Comments and questions from the floor</p>	<p>17.00 -18.00</p>
COCKTAIL		18.00 – 19.30

DEBT CRISIS PREVENTION AND DEBT STRATEGIES

Effective Debt Strategies in the Current Macroeconomic Environment

How can a country prepare an effective debt management strategy in a macroeconomic environment characterized by external shocks and possible domestic uncertainties? The panel will examine how to design an effective debt strategy to manage such risks and prevent a debt crisis.

Moderated by:	SPEAKER	TIME
<p><i>Mr. Chea Chanto</i> Governor, National Bank Cambodia, the Kingdom of Cambodia</p>	<ul style="list-style-type: none"> • <i>Mr. Daniel Kachur</i>, Economic Officer, Office of Monetary Affairs, the United States of America • <i>Mr. Otavio Ribeiro De Medeiros</i>, Head, the Public Debt Strategic Planning Department, National Treasury, Ministry of Finance, the Federative Republic of Brazil • <i>Mr. Phillip Anderson</i>, Senior Manager, Government Debt and Risk Management, World Bank <p>DISCUSSANTS:</p> <ul style="list-style-type: none"> • <i>Mr. Aggrey Sabuni Tisa</i>, Minister of Finance and Economic Planning, Republic of South Sudan • <i>Mr. Fazeel Najeeb</i>, Governor/Chairperson, Maldives Monetary Authority, the Republic of Maldives <p>Discussion. Comments and questions from the floor</p>	<p>10.00 – 11.30</p>

DEBT CRISIS PREVENTION AND DEBT STRATEGIES

Optimal Sources of Financing		
Many different sources of financing are available to developing countries which face trade-offs in their choice between debt <i>vs</i> non-debt, domestic <i>vs</i> external, concessional <i>vs</i> non-concessional, short <i>vs</i> medium term/long term, loans <i>vs</i> bonds, etc. New first time borrowers in international markets may also have to address additional risks. Confronted by different options, how can a country define its optimal funding strategy?		
Moderated by:	SPEAKER	TIME
<p><i>Mr. Arijit Chowdhury</i> Joint Secretary, Bank and Financial Institutions Division, Ministry of Finance, the People's Republic of Bangladesh</p>	<ul style="list-style-type: none"> • <i>Mr. Thierry De Longuemar</i>, Vice President (Financial and Risk Management), Asian Development Bank • <i>Mr. Matthew Martin</i>, Director, Debt Relief International, Development Finance International, the United Kingdom • <i>Mr. Baba Musa</i>, Director, Debt Management Department, West African Institute for Financial and Economic Management (WAIFEM) <p>Discussion. Comments and questions from the floor</p>	11.30 -13.00

LUNCH BREAK	13.00 – 14.00
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Side Event- Room XXVII	14.00 – 15.00
<p><i>On the Guidelines for UNCTAD Principles on Sovereign Financing and International Law and the related book</i></p>	
<p>This event will introduce the draft Guidelines on the Principles on Responsible Sovereign Lending and Borrowing to the sovereign debt community and draw its attention on the work that still needs to be undertaken in order to come up with a widely supported version encapsulating all comments. There will be a panel of experts providing their feedback on the Guidelines; and UNCTAD encourages its Member States and other stakeholders and experts involved in sovereign debt transactions to participate in this discussion.</p>	

DEBT CRISIS PREVENTION AND DEBT STRATEGIES

Contingent Liabilities		
<p>Government balance sheets are exposed to many risks, some of which are rarely taken care of by fiscal policy and debt management. Risks include explicit contingent liabilities, such as guarantees for state-owned enterprises, sub-national debt and PPPs, as well as implicit contingent liabilities, such as natural disasters and bailouts of financial institutions. How are and how should contingent liabilities be measured and classified? How can the debt manager monitor such liabilities and make provision for the risks that they imply?</p>		
Moderated by:	SPEAKER	TIME
<p><i>Mrs. Dania El-Osta</i> Head, External Debt Section, Central Bank of Lebanon, the Lebanese Republic</p>	<ul style="list-style-type: none"> • <i>Mr. Mkhulu Maseko</i>, Director of Credit Risks, Strategy and Risk Management, Asset and Liability Management Division, National Treasury, Republic of South Africa • <i>Mr. Scenaider Siahaan</i>, Director of Debt Strategy and Portfolio, Ministry of Finance, the Republic of Indonesia • <i>Mr. Edgardo Demaestri</i>, Lead Financial Markets Specialist, Inter-American Development Bank <p>Discussion. Comments and questions from the floor</p>	<p>15.00 – 16.30</p>

DEBT CRISIS PREVENTION AND DEBT STRATEGIES

Debt Portfolio: Composition and Risk Management		
<p>How does a country relate its debt portfolio to the implementation of its debt strategy? What elements are considered to ensure consistency? How are the trade-offs between costs and risks measured and monitored and how are these reflected in the composition of the debt portfolio? This panel explores some of the challenges confronting debt managers in their efforts to ensure that the composition and risks embedded in the debt portfolio are consistent with the Government's directives.</p>		
Moderated by:	SPEAKER	TIME
<p><i>Ms. Martha Cubillo Jiménez</i> National Treasurer Ministry of Finance, the Republic of Costa Rica</p>	<ul style="list-style-type: none"> • <i>Ms. Fatoş Koç</i>, Head, Market Risk Management Department, Turkish Treasury, the Republic of Turkey • <i>Mr. Lars Andrén</i>, Head, Portfolio Management, Swedish National Debt Office, the kingdom of Sweden • <i>Mr. Diego Rivetti</i>, Project Manager, DMFAS Programme, Debt and Development Finance Branch, UNCTAD <p>Discussion. Comments and questions from the floor</p>	<p>16.30 – 18.00</p>

MANAGING THE DEBT: TRANSPARENCY IN DEBT MANAGEMENT

The Debt Manager and Transparency: Capacity Building Needs		
<p>Debt is becoming increasingly important in the macroeconomic landscape, and timely and consistent information on the amount of debt and its characteristics is crucial for decision making, at government level and by external entities such as creditors, investors and rating agencies. As a result the debt manager faces increasing demand for more transparency, starting with more timely and greater coverage of debt information. This panel considers the main challenges confronting debt managers in responding to those requirements, and identifies the related capacity building support governments' needs.</p>		
Moderated by:	SPEAKER	TIME
<p><i>Ms. Farida Nasreen</i> Joint Secretary, Foreign Aid Budget and Accounts, Economic Relations Division , Ministry of Finance, the People's Republic of Bangladesh</p>	<ul style="list-style-type: none"> • <i>Mr. Bertin Mawaka Lubembo</i>, General Director, Ministry of Finance, the Democratic Republic of the Congo • <i>Mr. Ramon Uriel Pérez Acuña</i>, General Director of Public Credit, Ministry of Finance and Public Credit, the Republic of Nicaragua • <i>Mrs. Nagla Osman Khalid</i>, Director, Bank of Sudan, the Republic of Sudan <p>Discussion. Comments and questions from the floor</p>	<p>10.00 -11.30</p>

MANAGING THE DEBT: TRANSPARENCY IN DEBT MANAGEMENT

The Debt Manager and Transparency: Responses from International Organizations		
<p>This panel reviews the efforts of international and regional organizations to promote greater transparency in debt management, and to support governments in their efforts to improve transparency. It also addresses the current and planned responses of international organizations to the changing needs of the countries, including in the areas of systems, services, standards and guidelines.</p>		
Moderated by:	SPEAKER	TIME
<p><i>Mrs. Pauline Kalule Ssentongo</i> Senior Principal Banking Officer, Trade and External Debt Department, Bank of Uganda, the Republic of Uganda</p>	<ul style="list-style-type: none"> • <i>Ms. Majdeline El Rayess</i>, Economist, Government Finance Division, Statistics Department, International Monetary Fund • <i>Mr. Sudarshan Gooptu</i>, Sector Manager, Economic Policy and Debt Department, World Bank • <i>Mr. Gerry Teeling</i>, Chief, DMFAS Programme, Debt and Development Finance Branch, UNCTAD <p>Discussion. Comments and questions from the floor</p>	<p>11.30 – 12.30</p>
WRAP-UP AND CLOSING		
<p><i>Mr. Richard Kozul-Wright</i>, Director, Division on Globalization and Development Strategies, UNCTAD</p>		<p>12.30 – 13.00</p>