

Lessons learned from debt crises and the ongoing work on sovereign debt restructuring and debt resolution mechanisms
(Special joint meeting of the GA Second Committee and ECOSOC)

14 October 2014, 15.00-18.00, New York

Provisional Agenda

Venue: Conference Room 2 (CB), UNHQ

Location: New York, USA

Participants: Government officials, academics, representatives of multilateral institutions, NGOs and the private sector

15.00 - 15.15: *Opening: Co-Chairs of the meeting*

- **His Excellency Sebastiano Cardi**, Chair of the Second Committee
- **His Excellency Martin Sajdik**, President of ECOSOC

15:15 - 16:45: *Lessons learned from policy responses to contagion and debt crises and implications of the changing landscape for debt restructuring*

Moderator: **Mr. Richard Kozul-Wright**, Director, Division on Globalization and Development Strategies, UNCTAD

Lead speakers:

- **Mr. Antonio De Lecea**, Principal Advisor for Economic and Financial Affairs, European Union Delegation, Washington
- **Mr. Paulo Nogueira Batista**, Executive Director for Northern South America, IMF
- **Prof. Anna Gelpern**, Professor, Georgetown University, Washington

Q&A

Main points to be discussed:

- Asian crisis, subprime and European crisis: the role of governments and international organizations
- Regulatory response to crisis (Credit Rating Agencies, bank regulation etc)
- Provision of liquidity, moral hazard and normalization
- Recent economic and legal developments and the implications for debt crisis resolution
- Will there be more holdouts in future debt restructurings on existing bonds without Collective Action Clauses?
- The need for a sovereign debt workout mechanism in a world characterized by legal and forum fragmentations

16:45 -18:00: *Ongoing work on sovereign debt restructuring and debt resolution mechanisms*

Moderator: **Mr. Alex Trepelkov**, Director, Financing for Development Office, UN DESA

Lead speakers:

- **Mr. Reza Baqir**, Chief, Debt Policies Division, Strategy, Policy and Review Department, IMF
- **Ms. Yuefen Li**, Head, Debt and Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD
- **Ms. Benu Schneider**, Senior Economic Affairs Officer, Financing for Development Office, UN DESA

Q&A