Ninth Annual International Seminar on Policy Challenges for the Financial Sector

*Emerging from the Crisis – Building a Stronger International Financial System*

June 3-5, 2009
Washington, D.C.

Co-hosted by
The Board of Governors of the Federal Reserve System, The International Monetary Fund, and The World Bank

AGENDA

Wednesday, June 3, 2009

Marriner S. Eccles Building
Federal Reserve Board
20th and C Streets, N.W.
Washington, D.C.

9:30 – 10:00
Registration

10:00 – 10:10
Welcoming Remarks and Administrative Announcements
Sarkis Yoghourtdjian, Advisor, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

10:10 – 10:15
Opening Remarks
Roger T. Cole, Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

10:15 – 10:45
Keynote Address
Donald L. Kohn, Vice-Chairman
Board of Governors of the Federal Reserve System

10:45 – 11:00
Coffee Break
11:00 – 12:15  **Session 1: Global Financial Crisis: Understanding the Contagion and the Current Situation**

Session Chair: Jonathan L. Fiechter, Deputy Director, Monetary and Capital Markets Department, IMF

Justin Yifu Lin, Chief Economist and Senior Vice President, World Bank

Georges Pineau, Permanent Representative to the IMF, European Central Bank

Mark Sobel, Deputy Assistant Secretary, U.S. Department of the Treasury

12:30 – 1:30  **Luncheon**

Hosted by the Board of Governors of the Federal Reserve System; Terrace Level – Dining Room E

Keynote Speaker: Daniel K. Tarullo, Governor, Board of Governors of the Federal Reserve System

1:45 – 3:15  **Session 2: Evaluating the Policy Responses – What Has Been Effective?**

Session Chair: Aditya Narain, Deputy Division Chief, Monetary and Capital Markets Department, IMF

Edwin Truman, Senior Fellow, Peterson Institute for International Economics

Nigel Jenkinson, Adviser to the Governor, Bank of England

Eva Hüpkes, Head of Policy and Regulation, International Banking, Swiss Financial Market Supervisory Authority

3:15 – 3:30  **Coffee Break**

3:30 – 5:00  **Session 3: Avoiding the Eye of the Storm – Experiences from Emerging Economies**

Session Chair: Augusto de la Torre, Chief Economist, Latin America and the Caribbean, World Bank

Liao Min, Director General, China Banking Regulatory Commission

Muhammad Baasiri, Vice Governor, Central Bank of Lebanon

Miroslav Singer, Vice-Governor, Czech National Bank

Fouad Matraji, General Manager, Arab Finance House

5:00 – 5:15  **Perspectives on the Seminar Theme**

Ben S. Bernanke, Chairman

Board of Governors of the Federal Reserve System

5:15 – 5:45  **Group Photograph**

5:45 – 7:00  **Reception**

Hosted by the Federal Reserve Board, Eccles Building Atrium
Thursday, June 4, 2009

The World Bank
Main Complex Building, Executive Board Room
Room MC13-121
1818 H Street, N.W. (corner of 18th and H Streets)
Washington, D.C.

8:30 – 9:00  Check-in and Light Breakfast

9:00 – 9:30  Keynote Address Day 2:  The International Financial Architecture

John Dugan, Comptroller
Office of the Comptroller of the Currency

9:30 – 10:45  Session 4: Issues Highlighted by the Crisis – Expanding the Regulatory Perimeter

Session Chair:  Jack Jennings, Associate Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

Danièle Nouy, Secretary General, Banking Commission of France
Shyamala Gopinath, Deputy Governor, Reserve Bank of India

10:45 - 11:00  Coffee Break

11:00 – 12:15  Session 5: Issues Highlighted by the Crisis – Mitigating Procyclicality in Bank Regulation

Session Chair: Jan Brockmeijer, Deputy Director, Monetary and Capital Markets Department, IMF

Alvir Hoffmann, Deputy Governor, Banco Central do Brasil
Wayne Byres, Executive General Manager, Australia Prudential Regulation Authority

12:30 – 2:00  Luncheon

Hosted by the International Monetary Fund
Headquarters 1 Building - The Reception Hall
Second Floor, Room 307
700 - 19th Street, N.W.
Washington, D.C.

Keynote Speaker: Murilo Portugal, Deputy Managing Director, IMF

2:15 – 3:30  Session 6: Issues Highlighted by the Crisis – Making the Marriage Work: Reconciling Accounting and Regulatory Approaches

Session Chair: Arthur W. Lindo, Associate Director and Chief Accountant, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

Kevin J. Bailey, Deputy Comptroller, Office of the Comptroller of the Currency
John Smith, International Accounting Standards Board
3:30 – 3:45  **Coffee Break**

3:45 – 4:15  **Session 7: Issues Highlighted by the Crisis – Enhancing National and International Cooperation and Coordination**

Session Chair: Robert Kahn, Senior Adviser, Financial Systems Unit, Financial and Private Sector Development Vice-Presidency, World Bank

Noel Sacasa, Senior Financial Sector Expert, International Monetary Fund

Martin Barto, Vice Governor, National Bank of Slovakia

4:15 – 5:15  **Session 8: Breakout Groups**

A.  **Making Supervisory Colleges Work**

Moderator: Jack Jennings, Associate Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

B.  **Building Crisis Management Capabilities**

Moderator: Robert Liu, Senior Financial Sector Specialist, Financial Systems Unit, Financial and Private Sector Development Vice-Presidency, World Bank

C.  **Addressing Information Gaps**

Moderator: Nancy Rawlings, Financial Sector Expert, Monetary and Capital Markets Department, IMF

Participants will choose from among these topics to discuss the challenges in their countries and to share experiences.

5:15– 6:15  **Session 9: Reports from Breakout Groups and General Discussion**

Session Chair: Robert Kahn, Senior Adviser, Financial Systems Unit, Financial and Private Sector Development Vice-Presidency, World Bank

6:30 – 8:00  **Dinner**

Hosted by Penelope J. Brook, Acting Vice President, Financial and Private Sector Development, World Bank-IFC

The World Bank, 12th Floor Gallery
Friday, June 5, 2009

The International Monetary Fund
Headquarters 2 Building, Conference Halls 1 and 2
First Floor, Rooms 820 and 830
700 - 19th Street, N.W.
Washington, D.C.

9:15 – 9:30
**Keynote Address Day 3:**

Jose Viñals, Director and Financial Counselor, Monetary and Capital Markets Department, IMF; former Deputy Governor of the Bank of Spain

9:30 – 10:30
**Session 10: Making Macroprudential Supervision Work – What Should Supervisors Do?**

Session Chair: Roger T. Cole, Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System

José María Roldán, Director General of Banking Regulation, Bank of Spain

Kostas Tsatsaronis, Head of Financial Institutions and Infrastructure, Research and Policy Analysis Division, Bank for International Settlements

10:30 – 10:45
**Coffee Break**

10:45 – 12:15
**Session 11: Looking Ahead With Renewed Vigilance**

Session Chair: David Marston, Senior Advisor, Strategy, Policy, and Review Department, IMF

Stefan Walter, Secretary General, Basel Committee on Banking Supervision

Sir John Gieve, former Deputy Governor for Financial Stability, Bank of England

William A. Ryback, former Deputy Chief Executive, Hong Kong Monetary Agency and former Special Advisor, Financial Supervisory Service, Korea
Program Managers

Aditya Narain, Deputy Division Chief, Monetary and Capital Markets Department, International Monetary Fund; Nancy J. Rawlings, Financial Sector Expert, Monetary and Capital Markets Department, International Monetary Fund

Robert Liu, Senior Financial Sector Specialist, Financial Systems Department, Finance and Private Sector Development Vice- Presidency, The World Bank

Sarkis Yoghourtdjian, Advisor, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System