



2006 Small States Forum

Singapore, Monday, September 18, 2006

Agenda

Time: 14:00-18:00

Venue: Room 303, Suntec Center, Singapore

Chair: Republic of Vanuatu

14:00–14:10: Forum Opening

Welcome: James W. Adams, Vice President, Operations Policy and Country Services, World Bank

Opening Remarks: The Honorable Willie Jimmy Tapangararua, Minister of Finance and Economic Management, Republic of Vanuatu

Introductory Observations: Graeme Wheeler, Managing Director, Operations, World Bank

14:10-15:15

Session I: Labor Mobility and Remittances: Creating Opportunities and Taking Advantage of Them

Remittance flows are now twice as large as total development aid and represent the largest source of foreign exchange for some countries. Securing markets for seasonal or extended labor is thus one of the promising ways of increasing a country's net income. Moreover, developing means to reduce the transfer costs of remittances promises significant gains in the living and consumption standards of migrants' families. Examples of approaches taken in small states in various regions may help guide our practices going forward.

14:10-14:20 **Presentation** by World Bank Director, Development Research Group, Alan Winters: Migration/Remittances Trends and Recent World Bank Work

14:20-14:30 **Presentation** by World Bank Senior Country Economist Manjula Luthria: Follow Up to *At Home and Away: Expanding Job Opportunities for Pacific Islanders through Labour Mobility*

14:30-14:40 **Presentation** by Ashoke S. Rana, CEO, Himalayan Bank Ltd.: The Experience of Himalayan Bank, Ltd.: Breaking into the Remittances Market and the Advantages for Migrants

14:40-15:15 **Discussion**

15:15-15:30 Refreshments Break

15:30-16:40

Session II: Private Sector Development and Small States: Opportunities, Challenges, and the Role of the Public Sector

Governments have a key role to play in creating a healthy business environment. They often can make a big difference just by focusing on reducing the costs and hurdles faced by firms in doing business - and the good news, especially for small states, is that they can do so at relatively small cost. The first part of this session will focus on what diagnostics such as Doing Business tell us about the cost of doing business around the world - and the practical experience of small states looking to foster a better business environment. The second presentation will focus on the role of public-private partnerships and how, under the right circumstances, they can foster competitiveness in small states.

15:30-15:40 **Presentation** by joint World Bank and International Finance Corporation Vice President, Financial and Private Sector Development, Michael Klein

15:40-15:50 **Presentation** by the Honorable Clyde Mascoll, Minister of State, Ministry of Finance, Barbados

15:50-16:40 **Discussion**

16: 40-18:00

Session III: *Toward an Outward-Oriented Development Strategy for Small States: Issues, Opportunities, and Resilience Building; The Small States Network for Economic Development and Work Program Going Forward; and Toward the 2007 Forum*

Since the 2005 Forum, consultations have been initiated with small states on two fronts: (i) the review after five years of the original small states agenda and (ii) Malta's proposal for the establishment of a Small States Network for Economic Development. (The review emphasized the potential benefits of a mechanism for sharing small states policy-making and regulatory expertise.) Following a presentation by Malta of the proposal, which has been revised in light of comments received since the last Forum, participants will be asked to endorse the Network and identify both a working group to refine its proposed Statute and a provisional work program going forward. The last subject will lead into a discussion of possible topics for the 2007 Small States Forum.

16:40-16:50 **Presentation** by Commonwealth Secretariat Deputy Secretary General Ransford Smith of *Toward an Outward-Oriented Development Strategy for Small States: Issues, Opportunities, and Resilience Building*

16:50-17:00 **Presentation** by Central Bank of Malta Governor, Michael C. Bonello, of the Small States Network for Economic Development

17:00-17:50 Discussion

17:50-18:00 Chairman's Conclusion