

**Inter-American Development Bank
Office of the Chief Economist
VII Meeting of the Latin American Network of
Central Banks and Ministries of Finance
Washington, D.C.**

**Monday, February 9, 1998
Cecilio Morales Room, 12th Floor**

FINAL AGENDA

8:30-9:00AM	Coffee
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9:00-9:30AM	Opening Remarks:	Enrique V. Iglesias, President, IDB Ricardo Hausmann, Chief Economist, IDB
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Session I

9:30-11:00AM	<i>The Crisis in East Asia: What happened, what comes next, how will other regions be affected?</i>
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Leadoff speakers:	Michael Mussa, IMF Danny Leipziger, World Bank Paulo Leme, Goldman Sachs Guillermo Perry, World Bank Alberto Carrasquilla, IDB
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What happened in Asia? Is it over? How is it likely to evolve in coming months? How will the world economy and Latin America be affected?

11:00-12:45PM	<i>Lessons of the Asian Crisis. What makes economies vulnerable?</i>
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Leadoff speakers:	Guillermo Calvo, University of Maryland David Lipton, US Treasury Michael Gavin, IDB
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What kind of a crisis was it? Can it be explained by macroeconomic shocks and weak structural and/or macroeconomic policies? Or does it reflect perverse behavior of international financial markets? What can be learned from the patterns of contagion?

1:00-2:30PM	Lunch	Keynote speaker: Stanley Fischer, IMF Hosted by Enrique V. Iglesias, President, IDB Las Americas - 7th Floor West (By invitation only)
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Session II

2:30-4:30PM *The Crisis and Latin America – Where does the region stand?*

Leadoff speakers: Pablo Guidotti, Argentina
 Pedro Parente, Brazil
 Guillermo Larrain, Chile
 Agustín Carstens, México
 Renzo Rossini, Perú
 Carlos Hernández Delfino, Venezuela

How have countries of the region been affected? What are the channels of vulnerability? What policy responses have been considered, and what policy changes have been made? Is it likely that further policy responses will be required?

4:30-6:00PM *What should the international financial institutions be doing?*

Leadoff speakers: Jack Boorman, IMF
 Barry Eichengreen, IMF and UC Berkeley
 Andrew Powell, Central Bank of Argentina
 Ricardo Hausmann, IDB

Are international bailouts working? Are they creating important moral hazards? Should debt restructuring or ‘workouts’ be a more important part of the international response to crises? How can the IFIs respond more effectively to financial crises, without undermining financial discipline?
