



INTER-AMERICAN DEVELOPMENT BANK
RESEARCH DEPARTMENT

Regional Policy Dialogue

**XXII Meeting of the Latin American Network of
Central Banks and Finance Ministries**

October 20-21, 2005
CR 3, Enrique V. Iglesias Conference Center
1330 New York Avenue, N.W., Washington, D.C.

AGENDA¹

OCTOBER 20, 2005

9:30 – 10:00 a.m.	Registration
10:00 – 10:15 a.m.	Welcoming Remarks Guillermo Calvo, Chief Economist, Inter-American Development Bank, (IDB)
10:15 - 11:15 a.m.	Regional Economic Outlook Moderator: Guillermo Calvo, Chief Economist, IDB LAC 7 Countries: Ernesto Talvi, Executive Director, CERES, Uruguay Caribbean Countries: Kelvin Dalrymple, Chief Economist, Caribbean Development Bank Discussion
11:15 – 11:45 a.m.	Coffee Break
11:45 – 1:00 p.m.	Designing Safer Alternatives for Sovereign Financing <i>What approach can be followed to reduce vulnerabilities to terms of trade and other shocks using innovative instruments?</i> Moderator: Andrew Powell, Research Department, IDB Presenter: Robert Shiller, Professor, Yale University Discussion
1:00 – 2:30 p.m.	Luncheon: Global Imbalances (Las Americas Dining Room, 7 th Floor, Main Building) Keynote Speaker: Guillermo Calvo, Chief Economist, IDB
2:30 – 4:00 p.m.	Debt Session 1: Presentations by Colombia and Uruguay Moderator: Eduardo Borensztein, Research Department, IDB Presenters: Franz Hamann, Director, Banco de la República, Colombia Daniel Dominioni, Manager, Monetary Policy, Banco Central del Uruguay

¹ As of October 19

4:00 – 4:15 p.m.	Coffee Break
4:15 – 5:15 p.m.	Debt Session 1 (continued) Discussants: John Williamson, Senior Fellow, Institute for International Economics Susan Collins, Senior Fellow, The Brookings Institution & Georgetown University

OCTOBER 21, 2005

9:00 – 9:30 a.m.	The Level and Composition of Public Debt in LAC. Results from a new database on public debt Moderator: Pietro Masci, Chief, Infrastructure and Financial Markets Division, IDB Presenter: Eduardo Levy-Yeyati, Professor, Universidad Torcuato Di Tella
9:30 – 10:30 a.m.	Debt Session 2: Presentations by Chile, Brazil and Mexico Moderator: Rogerio Studart, Executive Director, IDB Presenters: Rodrigo Cifuentes, Bank of England and Banco Central de Chile Otavio Medeiros, Deputy Head of the Public Debt Strategic Planning Department, Ministry of Finance, Brazil Alejandro Werner, Head of the Economic Policy Unit, Secretaría de Hacienda y Crédito Público, Mexico
10:30 – 11:30 p.m.	Debt Session 2 (continued) Discussants: Jeromin Zettelmeyer, Assistant to the Director, Research Department, IMF Kristin Forbes, Associate Professor, MIT
11:30 – 11:45 a.m.	Coffee Break
11:45 – 1:00 p.m.	Local Currency Issuance: Fad or Trend? Moderator: Dennis Flannery, Executive Vice President, IDB Speakers: Ana F. Maiguashca, Director, Banco de la República, Colombia Michael Gavin, Managing Director, UBS Gustavo Cañonero, Chief Economist for Latin America, Deutsche Bank Discussion
1:00 – 3:00 p.m.	Luncheon: The Future of the Renmimbi (RMB) (Las Americas Dining Room, 7 th Floor, Main Building) Chair: Guillermo Calvo, Chief Economist, IDB Keynote Speaker: Zhang Tao, Deputy Director-General, Research Department, People's Bank of China Discussion