

## XLIV MEETING OF THE NETWORK OF CENTRAL BANKS AND FINANCE MINISTRIES

IDB Enrique Iglesias Conference Center: 1330 New York Ave., NW, Washington DC  
 Conference Room CR-3, 3<sup>rd</sup> floor

**Wednesday, October 5, 2016**

**9:30 a.m. - 10:15 a.m.**      **Coffee and Light Breakfast**

**10:15 a.m. - 10:30 a.m.**      **Welcome Remarks:** Santiago Levy (IDB)  
**Program Introduction:** Eduardo Cavallo (IDB)

**10:30 a.m. – 12:30 p.m.**      **Session 1. The Global Economic Outlook**

*Update of the Global Economic Outlook*

**Chair:** Santiago Levy (IDB)  
**Panel:** Gian Maria Milesi-Ferretti (IMF)  
 David Dollar (Brookings)  
 Jeromin Zettelmeyer (PIIE)  
 Giovanni Majnoni (Bank of Italy)  
 Patrick Honohan (PIIE and Trinity College Dublin)

**12:45 p.m. – 2:15 p.m.**      **Luncheon Address**  
 Venue: 1300 New York Ave., NW, Washington DC, Room Las Américas, 7<sup>th</sup> floor

**Title: Political Economy of Reforms**

**Host:** José Juan Ruiz (IDB)  
**Speaker:** Andrés Velasco (Former Finance Minister of Chile / Columbia University)

**2:30 p.m. – 4:00 p.m.**      **Session 2. Regional Economic Outlook**

*Update of the Regional Economic Outlook*

**Chair:** Fabiano Bastos (IDB)  
**Lead Speaker:** Pelin Berkmen (IMF)  
**Panel:** Vladimir Werning (Finance Ministry, Argentina)  
 Tiago Berriel (Central Bank, Brazil)  
 Alberto Torres-García (Finance Ministry, Mexico)  
 Hernando Vargas (Central Bank, Colombia)

**4:00 p.m. – 4:30 p.m.**      **Coffee Break**

**4:30 p.m. – 6:00 p.m.**      **Session 3. Saving for Development (IDB Flagship, 2016)**

*Book Presentation. "Saving for Development: How Latin America and the Caribbean Can Save More and Better"*  
[www.iadb.org/savings](http://www.iadb.org/savings)

**Chair:** Tomás Serebrisky (IDB)  
**Lead Speaker:** Eduardo Cavallo (IDB)  
 Augusto de la Torre (World Bank)  
**Panel:** Andrés Neumeyer (Central Bank, Argentina)  
 Alberto Naudon (Central Bank, Chile)

**6:00 p.m. – 8:00 p.m.**      **Cocktail Reception (Foyer CR3)**

**Thursday October 6, 2016**

**9:00 a.m. - 9:15 a.m. Coffee and Light Breakfast**

**9:15 a.m. – 11:00 a.m. Session 4. Real Exchange Rates and Non-commodity Export Performance**

*How has exchange rate competitiveness evolved in Latin America and the Caribbean? The session will present an update on the evolution of the IDB's adjusted real exchange rates (or AREER) and the performance of non-commodity exports in the region.*

**Chair:** Osmel Manzano (IDB)  
**Lead Speakers:** Ernesto Stein and Paolo Giordano (IDB)  
**Panel:** Carlos Viana de Carvalho (Central Bank, Brazil)  
 Daniel Chiquiar (Central Bank, Mexico)  
 Renzo Rossini (Central Bank, Peru)  
 Rafael Capellán (Central Bank, Dominican Republic)

**11:00 a.m. – 11:30 a.m. Coffee Break**

**11:30 a.m. – 1:00 p.m. Session 5. The State of Fiscal Adjustment: Is it really happening? Will it Work?**

*What is the state of fiscal adjustment in the region? IDB staff will present an update about how fiscal adjustment is taking place in the region, and discuss options and policy implications.*

**Chair:** Marta Ruiz Arranz (IDB)  
**Lead Speakers:** Gustavo García and Andrew Powell (IDB)  
**Panel:** Carlos Hamilton Vasconcelos (Finance Ministry, Brazil)  
 Luis Madrazo (Finance Ministry, Mexico)  
 Everton McFarlane (Finance Ministry, Jamaica)  
 Herman Kamil (Finance Ministry, Uruguay)

**1:00-2:00 pm**

**Luncheon Address**

**Title: International Organizations and Structural Reforms**

**Host:** José Juan Ruiz (IDB)  
**Speaker:** Sebastián Galiani (University of Maryland)