

This is the Fifth Debt Management Facility (DMF) Stakeholders' Forum: "Debt Management in Developing Countries: New Frontiers and Ongoing Challenges". The objective is to provide a forum for discussion of a policy-relevant agenda on debt management; to discuss current challenges faced by developing countries with respect

to debt management; and to foster knowledge exchange among participants. The forum is targeted toward policy-makers and debt managers from developing countries, international and regional technical assistance providers, representatives of civil society organizations, as well as bilateral donors and multilateral development banks.

#### DAY 1 APRIL 3

Time	Venue	Subject Title
8:00–9:00	Foyer 2 <sup>nd</sup> floor	Registration
9:00–9:15	Salle des Nations 2 <sup>nd</sup> floor	Welcome Remarks
9:15–10:45	Salle des Nations 2 <sup>nd</sup> floor	Plenary Session 1: The New Global Environment
11:15–12:45	Salle des Nations 2 <sup>nd</sup> floor	Plenary Session 2: New Avenues for Financing Infrastructure
12:45–2:00	Horizon 1 & 2 30 <sup>th</sup> floor	Lunch with Keynote Address: Debt and Development: Past and New Challenges
2:30–4:00	Tintoretto 2 <sup>nd</sup> floor	Breakout Session 1: Recent Changes in the Debt Sustainability Framework, and Non-concessional Borrowing
2:30–4:00	Watteau 2 <sup>nd</sup> floor	Breakout Session 2: Lessons to Develop Domestic Debt Market
4:30–6:00	Salle des Nations 2 <sup>nd</sup> floor	Plenary Session 3: Risk Management for Debt Managers
6:30–8:00	Horizon 1 & 2 30 <sup>th</sup> floor	Reception

#### DAY 2 APRIL 4

9:00–10:30	Salle des Nations 2 <sup>nd</sup> floor	Plenary Session 4: New International Bond Issuance
11:00–12:30	Tintoretto 2 <sup>nd</sup> floor	Breakout Session 3: Debt Management Strategy and Legal Framework
10:45–12:30	Watteau 2 <sup>nd</sup> floor	Breakout Session 4: Successes with Effective Cash Management
2:00–4:00	Salle des Nations 2 <sup>nd</sup> floor	Special Session: G-20 Seminar on Sustainable Financing

#### Contact Information

Mr. Sudarshan Gooptu, Sector Manager

Ms. Abha Prasad, DMF Program Manager

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FEDERAL MINISTRY  
OF FINANCE



**BMZ** Federal Ministry  
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and Development



Ministry of Foreign Affairs

NORWEGIAN MINISTRY  
OF FOREIGN AFFAIRS

## Debt Management in Developing Countries

New Frontiers and Ongoing Challenges

Organized by The World Bank

April 3–4, 2014  
Brussels, Belgium



THE WORLD BANK

DAY ONE • APRIL 3 2014

8:00–9:00 am Registration

Foyer 2nd floor

9:00–9:15 am Welcoming Remarks

Salle des Nations 2nd floor

Mr. Jeffrey Lewis, Director, Economic Policy, Debt and Trade Department, The World Bank

9:15–10:45 am Plenary Session 1

The New Global Environment

Salle des Nations 2nd floor

Chair

Mr. Jeffrey Lewis, Director, Economic Policy, Debt and Trade Department, The World Bank

Panelists

Mr. Marcelo Giugale, Sector Director, Africa Region, The World Bank

Mr. Luc Everaert, Assistant Director, Monetary and Capital Markets, International Monetary Fund

Mr. Peter Sullivan, Citigroup, Managing Director, Head of Public Sector Africa, Citigroup

10:45–11:15 am Coffee Break

11:15–12:45 pm Plenary Session 2

New Avenues for Financing Infrastructure

Salle des Nations 2nd floor

Chair

Mr. Sudarshan Gooptu, Sector Manager, Economic Policy and Debt, The World Bank

Panelists

Mr. Ronald David Fischer, Professor, Centre of Applied Economics, University of Chile

Mr. Kamran M. Khan, Vice President, Department of Compact Operations, Millennium Challenge Corporation

Mr. Edgardo Demaestri, Lead Financial Markets Specialist, Inter-American Development Bank

Ms. Cigdem Aslan, Senior Financial Officer, Financial Advisory and Banking Department, The World Bank

12:45–2:00 pm

Lunch with Keynote Address

Horizon 1&2 30th floor

Debt and Development: Past and New Challenges

Mr. Klaus Rudischhauser, Deputy Director-General, Directorate General for Development and Cooperation, Policy and Thematic Coordination, European Commission

2:00–2:30 pm

Launch of DMF II

2:30–4:00 pm

Breakout Session 1

Recent Changes in the Debt Sustainability Framework, and Non-concessional Borrowing

Tintoretto 2nd floor

Chair

Ms. Sirpa H. Jarvenpaa, Director, Operations Planning and Coordination Division, Strategy and Policy Department, Asian Development Bank

Panelists

Mr. Peter Allum, Assistant Director, Strategy, Policy Review Department, International Monetary Fund

Mr. Benoit Chervelier, Head, Resource Mobilization and External Finance Division, African Development Bank

Mr. Miroslav Tomic, Adviser to Minister, Ministry of Finance and Treasury/Cabinet, Bosnia and Herzegovina

2:30–4:00 pm

Breakout Session 2

Lessons to Develop Domestic Debt Market

Watteau 2nd floor

Chair

Ms. Alison Harwood, Manager, Capital Markets and Corporate Governance, The World Bank

Panelists

Mr. Gerald Nyaoma, Director, Central Bank of Kenya

Mr. Fernando Garrido, Head of Public Debt Operations Department, Brazil

Mr. Kevin Daly, Senior Investment Manager, Aberdeen Asset Management PLC

Mr. Laszlo Buzas, Deputy Chief Executive Officer, Government Debt Management Agency Pte. Ltd (ÁKK Zrt.), Hungary

4:00–4:30 pm

Coffee Break

4:30–6:00 pm

Plenary Session 3

Risk Management for Debt Managers

Salle des Nations 2nd floor

Chair

Mr. Phillip Anderson, Senior Manager, Financial Advisory and Banking Department, The World Bank

Panelists

Mr. Emre Balibek, Deputy Director General, Turkish Treasury

Mr. Luc Everaert, Assistant Director, Monetary and Capital Markets, International Monetary Fund

Mr. Raphael Otieno, Director, Macro Economic and Financial Management Institute

6:30–8:00 pm

Reception

Horizon 1&2 30th floor

DAY TWO • APRIL 4 2014

9:00–10:30 am

Plenary Session 4

New International Bond Issuance

Salle des Nations 2nd floor

Chair

Mr. Axel R. Peuker, Director, Financial Advisory and Banking Department, The World Bank

Panelists

Mr. Roger Edwin Rojas Ulo, Vice Minister, Tesoro Y Credito Publico, Bolivia

Mr. Hoang Hai, Deputy General Director of Debt Management and External Finance Department, Ministry of Finance, Vietnam

Mr. Christian Esters, Analytical Manager for Sovereigns in Africa, EMEA Emerging Markets, Standard & Poor's Ratings Services

10:30–11:00 am Coffee Break

11:00–12:30 pm

Breakout Session 3

Debt Management Strategy and Legal Framework

Tintoretto 2nd floor

Chair

Mr. Paul Wolfteich, Principal Deputy Chief Counsel for U.S. Treasury's Bureau of the Fiscal Service, and Legal Advisor, U.S. Treasury International Affairs, Office of Technical Assistance

Panelists

Mr. Lars Åke Hörngren, Chief Economist, Swedish National Debt Office, Sweden

Mr. Nicolaus Shombe, Senior Economist, Ministry of Finance, Tanzania

Mr. Souleymane Sene, Head Division, Middle Office of the Directorate of Public Debt, Senegal

Ms. Yuefen Li, Head of Debt and Development Finance, United Nations Conference on Trade and Development

11:00–12:30 pm Breakout Session 4

Successes with Effective Cash Management

Watteau 2nd floor

Chair

Ms. Abha Prasad, DMF Program Manager and Senior Debt Specialist, The World Bank

Panelists

Mr. Fernando Garrido, Head of Public Debt Operations Department, Brazil

Mr. Laszlo Buzas, Deputy Chief Executive Officer, Government Debt Management Agency Pte. Ltd (ÁKK Zrt.), Hungary

Mr. Stephen M. Vajs, Cash and Debt Management Expert

Mr. Heri Setiawan, Deputy Director of Debt Portfolio and Risk, Indonesia

12:30-2:00 pm Lunch (Horizon 1&2 30th floor)

2:00 – 4:00 pm Special Session

G-20 Seminar on Sustainable Financing

Salle des Nations 2nd floor

Co-Chairs

Mr. Jeffrey Lewis, Director, Economic Policy, Debt and Trade Department, The World Bank

Ms. Kerstin Wijeyewardene, Manager - G20 Policy Division, Australian Treasury