

Rethinking Global Finance — The Perspective of Emerging Economies

May 5-6, 2016

This conference, hosted by the Institute of Global Affairs (IGA) at London School of Economics and Political Science (LSE), the Reinventing Bretton Woods Committee (RBWC), and the Centre for Economic Policy Research (CEPR), will gather senior policy makers, prominent academics, and market practitioners to discuss the global financial architecture as it has emerged after the global financial crisis. It connects to the agenda of the China G20 Presidency and explicitly focuses on the perspective of the emerging economies. There is a wide-spread perception in these economies that much of the policy response has been driven by advanced economies and what they perceive as the key issues. Emerging economies, rightly or wrongly, often complain that there has been “unintended consequences” for them and that little progress has been made in areas they consider important. Equally importantly, emerging economy policymakers sense that not enough attention has been paid by advanced economy policymakers and academics to the lessons from the global financial crisis for them and for how to build resilient financial systems capable of weathering the storms of financial markets. More generally, this conference aims to contribute to a more globally balanced production of research and a policy debate more based on evidence and rigorous analysis.

The conference will follow Chatham House rules.

PROGRAMME

Thursday May 5, 2016	
8:30 - 9:00	<i>Registration and light breakfast</i>
9:00 - 9:15	Welcome and objectives Erik Berglöf, Director, IGA, London School of Economics and Political Science and CEPR Marc Uzan, President, Reinventing Bretton Woods Committee Richard Baldwin, Graduate Institute, Geneva and CEPR
9:15 - 10:45	Panel I: International adjustment in a globalized world – rethinking the old paradigm Chair and Rapporteur: Rob Johnson, President, INET Speakers: Hélène Rey, London Business School and CEPR Huang Haizhou, Managing Director, CICC Jean-Pierre Landau, former Dean, School of Public Affairs, Sciences Po
10:45 - 12:15	Panel II: Global financial safety net Chair and Rapporteur: Richard Baldwin, Graduate Institute, Geneva and CEPR Speakers: Minouche Shafik, Deputy Governor, Bank of England Jeromin Zettelmeyer, Director General, Ministry of Economy and Energy, Germany and CEPR Andrei Kirilenko, Imperial College
12:15 - 13:30	<i>Lunch</i>
13:30 - 15:00	Panel III: Monetary policy spillovers – assessment, management and risk of non-coordination Chair and Rapporteur: Marc Uzan, President, Reinventing Bretton Woods Committee Speakers: Prachi Mishra, Head, Strategic Research Unit, Reserve Bank of India Ksenia Yudaeva, First Deputy Governor, Central Bank of the Russian Federation Philip Turner, Bank for International Settlements Gene Frieda, Moore Capital
15:00 - 16:15	Panel IV: Regulatory and supervisory perspective: the impact and relevance of post crisis regulation for emerging economies and related systemic risks Chair and Rapporteur: Piroska Nagy-Mohacsi, LSE IGA Speakers: Franklin Allen, Brevan Howard Centre for Financial Analysis, Imperial and CEPR Creon Butler, Director, UK Cabinet Office
16:15 - 16:30	<i>Coffee</i>
16:30 - 17:45	Panel V: Fiscal space and debt restructuring Chair and Rapporteur: Jeromin Zettelmeyer, Director General, Ministry of Economy and Energy, Germany and CEPR

	Speakers: Mario I. Blejer, Vice-Chairman, Banco Hipotecario (former Governor of Central Bank of Argentina) Reza Moghadam, Vice Chairman, Morgan Stanley Christian Kopf, Spinnaker Capital
17:45 – 18:15	Mind the Gap! Key implications for G20 agenda
19:00 - 21:00	<i>Dinner at Coopers Restaurant, 49 Lincoln's Inn Fields</i>
Friday May 6, 2016	
8:30 - 10:00	Power Breakfast: The Great Power Grab by Central Banks – Evolving central banking mandate and “systemic central banks” Chair: Erik Berglöf, Institute of Global Affairs, LSE, and CEPR Speakers: Mario Blejer, Vice-Chairman, Banco Hipotecario (former Governor of Central Bank of Argentina) Richard Portes, London Business School, European University Institute and CEPR Ricardo Reis, LSE, Columbia University and CEPR Peter Sands, Visiting Fellow, Harvard University (former CEO, Standard Chartered)