

Financial & Private Sector Development

Overview Course of Financial Sector Issues Challenges and Priorities for Financial Sector Policy-Makers May 19 – May 23, 2014

JB1-080 auditorium • J Building • 701 18th Street, N.W. • Washington, D.C. 20433

MONDAY, MAY 19, 2014

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| 8:15 am | Registration |
| 9:00 am | Welcome and opening remarks |
| 9:30 am | <u>Session 1: The role and importance of the financial sector</u> <i>Thorsten Beck, Tilburg University</i> A leading academic will discuss why and how the financial sector matters for growth and poverty alleviation. |
| 10:30 am | Break |
| 11:00 am | <u>Session 2: Government guarantees for finance: Where they came from and where they will go next</u> <i>Simon Johnson, Massachusetts Institute of Technology</i> An expert on financial sector issues will discuss the history of government guarantees for finance along with the scale, nature, and cost of the guarantees currently provided globally. The session will also tackle the question of whether we can adjust or scale back this guarantee while also preserving the most valuable parts of modern finance. |
| 12:00 pm | Networking Lunch |
| 1:30 pm | <u>Session 3: Panel on challenges and priorities for policy-makers in the financial sector</u> <i>Charles Calomiris, Columbia University</i> <i>Ceyla Pazarbasioglu, International Monetary Fund</i> <i>Eswar Prasad, Brookings Institution</i> A panel of experts will present their views on the main challenges and priorities facing financial sector policy-makers around the world. |
| 3:30 pm | Break |
| 4:00 pm | <u>Session 4: How to measure and regulate systemic risk</u> <i>Viral Acharya, New York University</i> A leading academic in finance will discuss the recent research on how to measure and regulate systemic risk. |
| 6:00 pm | Adjournment |

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TUESDAY, MAY 20, 2014

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| 8:30 am | <u>Session 5: Housing finance in developing countries</u> <i>Simon Walley, World Bank</i> An expert in housing finance will discuss policies and initiatives to foster the growth of this sector after the recent financial crisis. |
| 9:30 am | Break |
| 10:00 am | <u>Session 6: Bank risk management models</u> <i>Anthony Saunders, New York University</i> This session will provide an in-depth look at bank risk management models from a leading authority on risk management. Participants will learn about the types of models that were used before the recent crises, the types being used now, and those that are recommended for the future. |
| 12:00 pm | Lunch Break |
| 1:30 pm | <u>Session 7: Panel on financial regulation – Basel III and beyond</u> <i>Mario Guadamillas, World Bank</i> <i>Douglas Elliott, Brookings Institution</i> <i>Jerry Caprio, Williams College</i> A panel of experts will discuss the changes to bank regulation proposed by Basel III and the implications of these changes for developing countries. Also, experts will debate whether other changes in regulation and supervision are still required to prevent future crises. |
| 3:30 pm | Break |
| 4:00 pm | <u>Session 8: Macroprudential supervision</u> <i>Miquel Dijkman, World Bank</i> An experienced financial policy expert will discuss his views on macroprudential policies and supervision. |
| 5:00 pm | Adjournment |

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WEDNESDAY, MAY 21, 2014

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| 8:30 am | <p><u>Session 9: Capital markets in developing countries</u> <i>Anderson Caputo Silva, World Bank / International Finance Corporation</i> <i>Catiana Garcia-Kilroy, World Bank / International Finance Corporation</i> This session will discuss the main challenges and priorities for the development of capital markets in developing countries.</p> |
| 10:00 am | Break |
| 10:30 am | <p><u>Session 10: Implementing a framework to stress test banks</u> <i>Martin Cihak, International Monetary Fund</i> A framework for assessing financial system vulnerabilities exists, and this practical session will provide participants with an opportunity to learn how to use it, perform stress test exercises with it, and take it back to the office.</p> |
| 12:30 pm | Lunch Break |
| 2:00 pm | <p><u>Session 11: Bank resolution frameworks</u> <i>Javier Bolzico, Former Superintendent of Banks, Argentina</i> <i>Yira Mascaro, World Bank</i> The recent crisis has confronted many countries with the need to deal with failing financial institutions. This session will discuss the advantages and disadvantages of different bank resolution methods.</p> |
| 3:30 pm | Break |
| 4:00 pm | <p><u>Session 12: Case study on bank resolution</u> <i>Javier Bolzico, Former Superintendent of Banks, Argentina</i> <i>Yira Mascaro, World Bank</i> The good-bank/bad-bank approach is an effective bank resolution method because it can be very successful in meeting certain efficiency criteria, including the minimization of contagion costs, and preservation of business. Using a case study framework, this session will provide participants with the opportunity to see how the good-bank/bad-bank approach is applied in practice.</p> |
| 5:30 pm | Adjournment |

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THURSDAY, MAY 22, 2014

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| 8:30 am | <p><u>Session 13: Pension systems in developing countries</u> <i>Fiona Stewart, World Bank</i></p> <p>In the late 1990s, pensions systems throughout the world shifted from pay-as-you-go to defined contributions systems, where returns depended on stock market performance. This session will engage participants in a discussion on how pension systems behaved during the recent crisis and how they are likely to evolve in the future.</p> |
| 9:30 am | <p><u>Session 14: How to deal with systemically large institutions</u> <i>David Hoelscher, Former International Monetary Fund</i></p> <p>A financial sector policy expert will discuss how regulators around the world should deal with systemically large institutions.</p> |
| 10:30 am | Break |
| 11:00 am | <p><u>Session 15: Private equity in developing countries</u> <i>Shanthi Divakaran, World Bank</i></p> <p>This session will discuss the basic concepts and issues related to private equity financing in developing countries.</p> |
| 12:00 pm | Lunch Break |
| 1:30 pm | <p><u>Session 16: Panel on Financial Inclusion</u> <i>Leora Klapper, World Bank</i> <i>Doug Pearce, World Bank</i> <i>Tilman Ehrbeck, Consultative Group to Assist the Poor (CGAP)</i></p> <p>A panel of experts will discuss what responsible financial inclusion means and what are the best policies to promote inclusion.</p> |
| 3:30 pm | Break |
| 4:00 pm | <p><u>Session 17: Consumer protection and financial literacy</u> <i>Xavier Gine, World Bank</i></p> <p>This session will discuss the latest research on consumer protection and financial literacy.</p> |
| 5:00 pm | Adjournment |

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FRIDAY, MAY 23, 2014

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| 8:30 am | <u>Session 18: Payment systems in developing countries</u> <i>Massimo Cirasino, World Bank</i> This session will describe challenges and priorities for the development of payment systems in developing countries. |
| 9:30 am | <u>Session 19: Islamic finance</u> <i>Zamir Iqbal, World Bank</i> The use of Islamic financial products around the world is growing. This session will explain what these products are and how they compare with traditional banking products. |
| 10:30 am | Break |
| 11:00 am | <u>Session 20: Financial globalization</u> <i>William Cline, Peterson Institute</i> An expert in international economics will discuss whether financial globalization has been good for developing countries and what is likely to happen in the aftermath of the global crisis. |
| 12:00pm | <u>Conclusion of training</u> Certificates distribution |