

SOUTH ASIA FORUM ON THE
**Impact of Global Economic
and Financial Crisis**

9 - 10 March 2009
Auditorium Zones B – C
ADB Headquarters,
Manila, Philippines

Program

This paper was prepared by the Centennial Group as discussion materials for the "South Asia Forum on the Impact of Global Economic and Financial Crisis" a regional technical assistance (RETA No. 6508), funded by the Asian Development Bank (ADB).

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Use of the term "country" does not imply any judgment by the authors or ADB as to the legal or other status of any territorial entity.

South Asia Forum on the Impact of Global Economic and Financial Crisis

**Auditorium B, ADB Headquarters,
Manila, Philippines**

09 - 10 March 2009

Contents

2 Program

7 List of Participants

12 Helpful Information

AGENDA

RECEPTION SUNDAY, 08 MARCH

18:00 – 20:30 Cocktail and Pre-Registration at EDSA Shangri-La

DAY 1 MONDAY, 09 MARCH

08:15 – 08:30 Transfer from hotel to ADB headquarters

08:30 – 09:00 Coffee and Registration

09:00 – 10:00 Introduction

09:00 – 09:10 **Welcome Remarks**

Haruhiko Kuroda, President, Asian Development Bank (ADB)

09:10 – 09:40 **Keynote Address: “Asia in the New Global Financial Architecture”**

Michel Camdessus, Honorary Governor, Banque de France;

Co-Chair, Emerging Markets Forum;

Former Managing Director, International Monetary Fund (IMF)

09:40 – 10:15 Discussion / Q & A

Fidel V. Ramos, Chairman, Ramos Peace and Development Foundation;

Chairman, Emerging Markets Forum; Former President of the Philippines

10:15 – 11:30 **Session I – Global Economic and Financial Crisis and Impact on Emerging Markets**

Chair: Makoto Utsumi, President and Chief Executive Officer, Japan Credit Rating Agency Ltd.;

Former Vice Minister of Finance

10:15 – 10:30 **Presentation: Jack Boorman**, Member of Advisory Board, Emerging Markets Forum;
Former Director of Policy Development and Review Department, International Monetary
Fund (IMF)

10:30 – 11:00 *Discussants*

Werner Hermann, Director, Department of International Research & Technical Assistance,
Swiss National Bank

Andrew Sheng, China Banking Regulatory Commission, Hong Kong Securities and
Exchange Commission;

Member of Advisory Board, Emerging Markets Forum

Cyrus Rustomjee, Director, Economic Affairs Division, Commonwealth Secretariat

11:00 – 11:30 Discussion / Q & A

11:30 – 11:45 Coffee Break

- 11:45 – 12:30** **Session II – Impact on South Asia**
Chair: Xiaoyu Zhao, Vice President (Operations 1), ADB
- 11:45 – 12:15 Presentation of Background Paper on South Asia
Manu Bhaskaran, Chief Executive, Centennial Asia Advisors
Harinder Kohli, Chief Executive, Emerging Markets Forum, Centennial Group
- 12:15 – 12:30 Chair's views on the background papers
- 12:30 – 02:00** **Lunch hosted by Xiaoyu Zhao, Vice President (Operations 1), ADB**
- 02:00 – 03:00** **Session III – Impact on and Actions to be taken: India**
Chair: A. Lahiri: Executive Director, ADB
- 02:00 – 02:40 *Discussants*
Arvind Virmani, Chief Economic Adviser, Ministry of Finance, Government of India
Surjit Bhalla, Chairman, Oxus Research and Investments of India
Amitabh Verma, Joint Secretary, Ministry of Finance, Department of Economic Affairs, Banking Division
Jack Boorman, Member of Advisory Board, Emerging Markets Forum
Andrew Sheng, China Banking Regulatory Commission, Hong Kong Securities and Exchange Commission
- 02:40 – 03:00 Discussion / Q & A
- 03:00 – 04:00** **Session V – Impact on and Actions to be taken: Pakistan**
Chair: Juan Miranda, Director General, Central and West Asia Regional Department, ADB
- 03:00 – 03:40 *Discussants:*
Syed Salim Raza, Governor, State Bank of Pakistan
Riaz Riazuddin, Economic Adviser, Government of Pakistan
Javed Hamid, Senior Managing Director, Financial Services Division, International Executive Service Corps
Ramesh Subramaniam, Director, Central West Financial Sector, Public Management and Trade, ADB
- 03:40 – 04:00 Discussion / Q & A
- 04.00 – 04.15 Coffee Break
- 04:15 – 05:15** **Session IV – Impact on and Actions to be taken: Bangladesh**
Chair: A. Lahiri: Executive Director, ADB
- 04:15 – 04.45 *Discussants*
Faruq Ahmad Siddiqi, Chairman, Securities Exchange Commission
Paul Heytens, Country Director for Bangladesh, South Asia Department, ADB
Jack Boorman, Member of Advisory Board, Emerging Markets Forum
Ashok Sharma, Director, South Asia Financial Sector, Public Management and Trade, ADB

04:45 – 05:15 Discussion / Q & A

05:15 – 05:30 **Transfer from ADB headquarters to hotel**

19:00 – 21:00 **Dinner Hosted by President Haruhiko Kuroda, ADB at EDSA Shangri-La**

Keynote Speech: “2008 Reflux: Dominating Trend All Over the World”
Makoto Utsumi, President and CEO, Japan Credit Rating Agency Ltd and Former Vice Minister of Finance, Japan

DAY 2 TUESDAY, 10 MARCH

08:30 – 09:00 **Transfer from hotel to ADB headquarters**

09:00 – 10:30 **Session VI – Impact on and Actions to be taken: Nepal and Sri Lanka**

Chair: Shamshad Akhtar, Special Senior Advisor, ADB

09:00 – 09:30 *Discussants: Nepal*

Rameshore Prasad Khanal, Secretary, Ministry of Finance

Deependra Bahadur Kshetry, Governor, Nepal Rastra Bank

Barry Hitchcock, Country Director for Nepal, South Asia Department, ADB

09:30 – 10:00 *Discussants: Sri Lanka*

Ajith Nivard Cabraal, Governor, Central Bank of Sri Lanka

Ginige Channa Ajith de Silva, Director General, Securities and Exchange Commission

Richard Vokes, Country Director for Sri Lanka, South Asia Department, ADB

Joseph Zveglic, Director, Macroeconomic and Finance Research Division, ADB

10:00 – 10:30 Discussion / Q & A

10:30 – 10:45 Coffee Break

10:45 – 12:00 **Session VII – Impact on and Actions to be taken: Bhutan and Maldives**

Chair: Kunio Senga, Director General, South Asia Department, ADB

10:45 – 11:10 *Discussants: Bhutan*

Daw Tenzin, Managing Director, Royal Monetary Authority of Bhutan

Nima Wangdi, Director General, Ministry of Finance

Juzhong Zhuang, Director, Economic Analysis and Operation Support Division, ADB

11:10 – 11:30 *Discussants: Maldives*

Ali Hashim, Minister, Ministry of Finance and Treasury

Abdul Ghafoor, Senior Executive Director of Financial Sector Division, Maldives Monetary Authority

Bruno Carrasco, Director, South Asia Country Coordination and Regional Cooperation, ADB

- 11:30 – 12:00 Discussion / Q & A
- 12:00 – 01:00 Session VIII – Summary of Country Discussions**
Chair: Kunio Senga, Director General, South Asia Department, ADB
- Discussants:*
Ashok Sharma, Director, South Asia Financial Sector, Public Management and Trade, ADB
Bruno Carrasco, Director, South Asia Country Coordination and Regional Cooperation, ADB
- 01:00 – 02:30 Lunch hosted by Rajat Nag, Managing Director General, ADB**
- 02:30 – 04.15 Session IX – Need for Long Term Actions – National, Regional Coordination and Role of Multilaterals**
Chair: Rajat M. Nag, Managing Director General, ADB
- 02:30 – 04:00 Round Table Discussion
- Bangladesh:** Faruq Ahmad Siddiqi, Chairman, Securities Exchange Commission
- Bhutan:** Nima Wangdi, Director General, Ministry of Finance
- India:** Arvind Vermani, Chief Economic Advisor, Government of India
- Maldives:** Ali Hashim, Minister, Ministry of Finance and Treasury
- Nepal:** Rameshore Prasad Khanal, Secretary, Ministry of Finance
- Pakistan:** Syed Salim Raza, Governor, State Bank of Pakistan
- Sri Lanka:** Ajith Nivard Cabraal, Governor, Central Bank of Sri Lanka
- Private Sector:** Surjit Bhalla, Chairman, Oxus Research and Investments
- ADB/Guest:** Madhur Srinivasa, Director, Office of Regional Economic Integration, ADB
- 04:00 – 04:15 Coffee Break
- 04:15 – 04:30 Closing Session**
Chair: Xiaoyu Zhao, Vice President (Operations 1), ADB
- 04:00 – 04:30 Social Implications of the Financial Crisis
Arun Shourie, Member, Parliament of India; Former Minister of Telecommunications, Commerce and of Privatization
- 04:30 – 04:45 *Closing remarks*

INDIVIDUAL COUNTRY CONSULTATIONS

04:30 - 05:30 *Kunio Senga, Director General, South Asia Regional Department, ADB*
Juan Miranda, Director General, Central and West Asia Regional Department, ADB

Closed door session to be attended only by the respective country government officials

05:45 Transfer from ADB headquarters to hotel

South Asia Forum on the Impact of Global Economic and Financial Crisis

March 9 - 10, 2009, Manila, Philippines

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Helpful Information

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Mandaluyong City 1650, Philippines

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Facsimile: (632) 632 7335 or (632) 632 6549

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Meeting Venue

The meeting will take place at the Asian Development Bank Headquarters

Asian Development Bank
6 ADB Avenue,
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Metro Manila, Philippines
Tel: + 632 632 4444
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Airport Transfer

Upon arrival and retrieval of luggage participants are advised to head to the Edsa Shangri-La Information desk where airport transfers will be arranged.

Transportation

There will be shuttles arranged from the hotel to ADB. Detailed information concerning the time of departure to the meeting venue can be found in the program and will also be distributed during registration.

Airport Tax

Participants will have to pay an airport tax of P750 which is 16 USD upon departure.

Participants

The final program will also contain a list of participants and their profiles with a photograph.

Language

The official language of the meeting is in English.

Dress Code

We suggest business casual wear for all sessions.

Meal

Both lunches will take place at the ADB headquarters while the dinners will take place at EDSA Shangri-La Hotel.

Contact Persons

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