



**Draft Agenda**

**Developing Financial Markets:  
The Challenges for the Decade**  
A Regional Financial Forum

**Monday, June 13, 2005**  
**1330 New York Avenue, NW**  
**Auditorium No. 2**  
**Washington, DC**

- 9:00 – 9:15 a.m.**      **Opening remarks:** Antonio Vives, Deputy Manager, SDS, and Forum Chairperson
- 9:15 – 10:55 a.m.**      **The barriers to stable and effective financial systems in the region and how can they be overcome**
- 9:15 – 9:20**      **Overview of topic:** Arturo Galindo
- 9:20 – 10:20**      **I. Some themes for discussion by Panel of Experts:**
1. What can be done to minimize vulnerability to crises that undermine confidence in financial systems? What are the lessons learned from financial crisis management and how can they be applied to avoid repetition?<sup>1</sup> What role can the financial community and the IDB play in encouraging: macroeconomic stability, sound monetary policies, balance of payments equilibrium, competitive exchange rates and fiscal discipline.  
**Rapporteur:** Kurt Focke
  2. How important are bankruptcy laws, monitoring and early warning systems and other crisis resolution mechanisms? What can be done to expand risk-based supervision focusing on identifying weaknesses and redressing them before a serious situation evolves. What needs to be done to empower regulators and reduce politically motivated interventions in the regulatory and monitoring system?  
**Rapporteur:** Kim Staking
  3. What can be done to make public and private financial institutional infrastructure transparent, independent of special interests, distortion-free, and operating under sound business principles?  
**Rapporteur:** Paulina Beato
- 10:20 – 10:55**      **Conclusions and Recommendations** Panel of Experts and Rapporteurs
- 10:55 – 11:25 a.m.**      **Coffee Break**
- 11:25 – 1:00 p.m.**      **II. The barriers that impede efficient and competitive financial systems and recommendations on how to redress them**

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<sup>1</sup> Each theme will have a rapporteur who will keep track of the salient points emerging from the discussion. The Rapporteur summarizes these with input from the Panel of Experts.

- 11:25 – 11:30**      **Overview of topic** – Guillermo Collich
- 11:30 – 12:30**      **Some themes for discussion by Panel of Experts:**
1. What can be done to make regulatory and supervisory frameworks more complete, technically efficient, closely approximate, and meet international standards?  
**Rapporteur:** Juan Antonio Ketterer
  2. What should be done to harmonize financial intermediation laws, listing requirements, accounting practices, prudential supervision and portable pensions might be considered. What can the Bank do to promote legal and regulatory measures that harmonize financial services?  
**Rapporteur:** Frank Neider
  3. What can be done to make financial systems, especially the capital markets, fulfill their roles? How can market disclosure and access to market information be improved so that groups such as investors, pension fund participants, and insurance policy holders can make rational choices?  
**Rapporteur:** Daniela Carrera
- 12:30 – 1:00**      **Conclusions and Recommendations** Panel of Experts and Rapporteurs
- 1:00 – 2:30 p.m.**      **Lunch**
- 2:30- 4:30 p.m.**      **III. The barriers that prevent broader intermediation and greater inclusiveness of the region's financial services and what can be done to redress them**
- 2:30 – 2:35**      **Overview of topic** – Carolin Crabbe
- 2:35 – 3:35**      **Some themes for discussion by Panel of Experts:**
1. What needs to be done to extend formal financial intermediation to cover a broad part of the population at efficient and affordable terms? What are the constraints that impede SMEs from accessing formal credit or equity as a source of funding?  
**Rapporteur:** Nathaniel Jackson
  2. What can be done to reduce disparities in the legal and judicial systems, enforcement of creditor rights, binding arbitration, bankruptcy protection and debtor rights? What is the role of best practices pertaining to accounting, auditing, financial reporting and corporate governance for financial institutions in the region?  
**Rapporteur:** William Armstrong
  3. What can be done to develop financial sector inclusiveness and remove barriers and expand intermediation so that marginalized groups have better access to finance? How can micro producers be linked to exporters? How can microfinance systems be extended through clusters or *cadenas productivas*? What can be done to make financial services viable in areas where the cost of banking is too high, such as in remote rural areas?  
**Rapporteur:** Sandra Darville
- 3:35 – 4:00 p.m.**      **Conclusions and Recommendations** Panel of Experts and Rapporteurs
- 4:00 – 4:30 p.m.**      **Closing remarks**, Pietro Masci, Chief, IFM/SDS