



**Tuesday, February 24**

8:00–9:00	<b>Registration and light breakfast</b> Preston Auditorium
9:00–10:30	<b>Plenary 1</b> Preston Auditorium  <b>Welcome and opening remarks</b> Robert B. Zoellick, <i>World Bank Group</i>  <b>Keynote address</b> <b>What we did not understand about the crisis—and what to do about it</b> Nassim N Taleb, <i>Author of The Black Swan: The Impact of the Highly Improbable; and Fooled by Randomness</i>  <b>Questions and answers</b> Moderated by Tim Harford, <i>The Financial Times</i>  <b>Book signing</b> Nassim N Taleb, <i>Author of The Black Swan: The Impact of the Highly Improbable; and Fooled by Randomness</i> Tim Harford, <i>Author of The Undercover Economist; and The Logic of Life</i>
10:30–11:00	<b>Coffee break</b>

11:00–12.30	<p><b>Session 1</b> MC 13-121</p> <p><b>Learn from the leaders: frontiers of regulatory reform</b></p> <p><b>Moderator</b> Peter Ladegaard, <i>IFC</i></p> <p><b>Speakers</b> Stinne Henriksen, <i>Ministry of Economic and Business Affairs, Denmark</i> Jitinder Kohli, <i>Department for Business, Enterprise and Regulatory Reform, United Kingdom</i> Jeroen Nijland, <i>Ministry of Finance, The Netherlands</i></p>	<p><b>Session 2</b> MC 4-800</p> <p><b>Private sector development in post-conflict countries</b></p> <p><b>Moderator</b> Wade Channell, <i>USAID</i></p> <p><b>Speakers</b> Peter Mousely Kevin Quinlan, <i>U.K. Department for International Development</i> Antoinette Sayeh, <i>IMF; former Minister of Finance, Liberia</i></p>	<p><b>Session 3</b> Preston Auditorium</p> <p><b>Expanding access to financial services: opportunity or setback in a global downturn?</b></p> <p><b>Moderators</b> Elizabeth Littlefield, <i>CGAP</i></p> <p><b>Speakers</b> Vikram Akula, <i>SKS Microfinance</i> Robert Annibale, <i>Citi Microfinance</i> Nick Hughes, <i>Vodafone</i> Peer Stein, <i>IFC</i></p>	<p><b>Session 4</b> MC 2-800</p> <p><b>How do boards handle crises?</b> Session includes film screening of <i>Risking it All</i></p> <p><b>Moderator</b> Philip Armstrong, <i>IFC</i></p> <p><b>Speakers</b> Joe Atkinson, <i>PricewaterhouseCoopers</i> Peter Dey, <i>Paradigm Capital</i> Christian Strenger, <i>IFC</i> Duncan Wiggetts, <i>PricewaterhouseCoopers</i></p>
12:30–2.00	<b>Lunch break</b>			
2:00–3.30	<p><b>Session 5</b> JB 1-080</p> <p><b>Case studies: how is the World Bank dealing with the financial crisis in Hungary and Ukraine?</b></p> <p><b>Moderator</b> Fernando Montes-Negret, <i>World Bank</i></p> <p><b>Speakers</b> Aurora Ferrari, <i>World Bank</i> John Pollner, <i>World Bank</i> Lalit Raina, <i>World Bank</i> Roberto Rocha, <i>World Bank</i> Peter Tabaks, <i>Central Bank, Hungary</i></p>	<p><b>Session 6</b> MC 13-121</p> <p><b>What has the financial crisis taught us about risk management?</b></p> <p><b>Moderator</b> Michel Maila, <i>IFC</i></p> <p><b>Speakers</b> Mark Carey, <i>Federal Reserve Board</i> Stijn Claessens, <i>IMF</i> Martha Cummings, <i>Banco Santander</i> Mark Zandi, <i>Moody's Economy.com</i></p>	<p><b>Session 7</b> MC 2-800</p> <p><b>Are sovereign wealth funds different?</b></p> <p><b>Moderator</b> Jennifer Johnson-Calari, <i>World Bank</i></p> <p><b>Speakers</b> Adnan Hassan, <i>Mecasa Advisors</i> Viktor Kats, <i>IFC</i> Jukka Pihlman, <i>IMF</i></p>	<p><b>Session 8</b> MC 4-800</p> <p><b>How is the financial crisis affecting global agribusiness?</b></p> <p><b>Moderator</b> Richard Henry, <i>IFC</i></p> <p><b>Speakers</b> Oscar Chemerinski, <i>IFC</i> James Fry, <i>LMC International</i> Gustavo Grobocopatel, <i>Group Grobo</i> Christopher Delgado, <i>World Bank</i></p>
3:30–4:00	<b>Coffee break</b>			

4:00–5.30	<p><b>Plenary 2</b> Preston Auditorium</p> <p><b>Best of financial and private sector development projects, products, and programs:</b></p> <ul style="list-style-type: none"> <li>▪ Assisting Indonesia’s Response to the Global Financial Crisis (Development Policy Loan with a Deferred Drawdown Option)</li> <li>▪ Building Sustainable Microfinance in Afghanistan: IDA and Afghanistan Reconstruction Multi-donor Trust Fund Microfinance Projects</li> <li>▪ Colombia Subnational <i>Doing Business, Doing Business</i> Advisory, and Subnational FDI Promotion (Integrated Three-project Approach)</li> <li>▪ Community-Managed Insurance for the Poor in Andhra Pradesh, India</li> <li>▪ <i>Doing Business</i> Gender Law Library</li> <li>▪ Efficient Securities Markets Institutional Development Initiative (ESIMD)</li> <li>▪ Egypt Mortgage Finance Project (Investment Loan)</li> <li>▪ Financing Public-Private Partnerships in Infrastructure through Support to the India Infrastructure Finance Company Limited</li> <li>▪ Guarantees issued to Closed Joint Stock Company UniCredit Bank Russia and Joint Stock Commercial Bank for Social Development Ukrspotsbank</li> <li>▪ Introduction of Automated National Interoperable Payment System Using Branchless Banking (Mobile Phones) in Maldives</li> <li>▪ Liberia Investment Climate Reform Program</li> <li>▪ Madagascar Integrated Growth Poles Project</li> <li>▪ Managing Disaster Risk through Alternative Insurance</li> <li>▪ Pilot Advance Market Commitment for Vaccines against Pneumococcal Diseases</li> <li>▪ Restructuring China’s Ningxia Rural Credit Cooperative Union into a Rural Commercial Bank (Fee-based Advisory Service)</li> <li>▪ SME Banking Benchmarking</li> <li>▪ Strengthening Corporate Governance Standards in Islamic Financial Services Institutions</li> <li>▪ Supporting SME Development in Turkey</li> <li>▪ Turkey’s Export Finance Intermediation Loan Series (EFIL I-IV)</li> <li>▪ Yemen Tax Simplification Project</li> </ul> <p><b>Moderator</b> Priya Basu, <i>World Bank</i></p>
5:30–7:00	<p><b>Welcome reception</b> Main Complex Atrium</p>
<b>Wednesday, February 25</b>	
8:30–9:00	<p><b>Light breakfast</b> Preston Auditorium</p>
9:00–10.30	<p><b>Plenary 3</b> Preston Auditorium</p> <p><b>The end of the world as we know it? The future of the private sector in a post-crisis world</b></p> <p><b>Moderator</b> Tim Harford, <i>The Financial Times</i></p> <p><b>Speakers</b></p>

	Daron Acemoglu, <i>Massachusetts Institute of Technology</i> Michael Klein, <i>World Bank-IFC</i>		
10:30–11:00	<b>Coffee break</b>		
11:00–12.30	<p><b>Session 9</b> MC 2-800</p> <p><b>Development banks: back to the future?</b></p> <p><b>Moderator</b> Consolate Rusagara, <i>World Bank-IFC</i></p> <p><b>Speakers</b> Jean-René Halde, <i>Business Development Bank of Canada</i> Janine Thorne, <i>Development Bank of Southern Africa</i> Augusto de la Torre, <i>World Bank</i> Gerard Caprio, <i>World Bank</i> Asli Demirguc-Kunt, <i>World Bank</i></p>	<p><b>Session 10</b> MC 13-121</p> <p><b>How has the crisis affected public-private partnerships in infrastructure and social sectors?</b></p> <p><b>Moderator</b> Laurence Carter, <i>IFC</i></p> <p><b>Speakers</b> Esther Koimett, <i>Ministry of Finance, Kenya</i> Moeketsi Majoro, <i>IMF; former Principal Secretary, Ministry of Finance, Lesotho</i> <b>[3rd speaker TBD]</b></p>	<p><b>Session 11</b> MC 4-800</p> <p><b>Are global insolvency regimes recession-ready?</b></p> <p><b>Moderator</b> Mahesh Uttamchandani, <i>World Bank</i></p> <p><b>Speakers</b> John Armour, <i>Oxford University</i> Jenny Clift, <i>United Nations</i> Robert Sanderson, <i>INSOL International</i></p>
11:30–2:30			<p><b>ACS special event</b> L-101 (lunch provided)</p> <p><b>Building relationships through knowledge sharing: a special session for FPD anchor and regional ACS</b></p> <p><b>Speakers</b> Aquiles Almansi, <i>World Bank</i> Penelope Brook, <i>World Bank-IFC</i> Michael Klein, <i>World Bank-IFC</i></p>
12:30–2.00	<b>Lunch break</b>		

2:00–3.30	<p><b>Session 12</b> MC 13-121</p> <p><b>Financial institutions and corporate governance: what has the crisis taught us?</b></p> <p><b>Moderator</b> Alexander Berg, <i>World Bank</i></p> <p><b>Speakers</b> Chris Hodge, <i>Financial Reporting Council, United Kingdom</i> Catherine Lawton, <i>Nestor Advisors</i> Nell Minow, <i>The Corporate Library</i></p>	<p><b>Session 13</b> MC 2-800</p> <p><b>Local currency bond market development—what now?</b></p> <p><b>Moderator</b> Alison Harwood, <i>IFC</i></p> <p><b>Speakers</b> John Borthwick, <i>IFC</i> Clemente Del Valle, <i>World Bank–IFC</i> Thomas Glaessner, <i>Citigroup</i> Sara Zervos, <i>Oppenheimer Funds</i></p>	<p><b>Session 14</b> Preston Auditorium</p> <p><b>Is finance for small and medium-size enterprises in crisis?</b></p> <p><b>Moderator</b> Ary Naim, <i>IFC</i></p> <p><b>Speakers</b> Marc Bernstein, <i>Wells Fargo</i> Carlos Morante, <i>Banco De Credito [TBD]</i> Jonathan A. Scott, <i>Temple University</i></p>
3:30–4:00	<b>Coffee break</b>		
4:00–5.30	<p><b>Session 15</b> MC 4-800</p> <p><b>China and India: how will their private sectors be affected by the crisis?</b></p> <p><b>Moderator</b> James Adams, <i>World Bank</i></p> <p><b>Speakers</b> Alan Rosling, <i>Tata Sons</i> <b>[ 3 speakers TBD]</b></p>	<p><b>Session 16</b> Preston Auditorium</p> <p><b>How to fund mortgage markets during and after the crisis</b></p> <p><b>Moderator</b> Olivier Hassler, <i>World Bank–IFC</i></p> <p><b>Speakers</b> Mauricio Cardenas, <i>Brookings Institutions</i> William Gwinner, <i>IFC</i> Alex Pollock, <i>American Enterprise Institute</i> Richard Weiss, <i>Groupe GTI</i></p>	<p><b>Session 17</b> MC 2-800</p> <p><b>How will the current crisis affect infrastructure financing in emerging markets?</b></p> <p><b>Moderator</b> Michael Fuchs, <i>World Bank</i></p> <p><b>Speakers</b> Thomas Cochran, <i>CivilCredit Advisors</i> Alejandro Schwedhelm, <i>Darby Overseas Investments</i></p>
<b>Thursday, February 26</b>			
8:30–9:00	<p><b>Light breakfast</b> Preston Auditorium</p>		
9:00–12.30	<p><b>Plenary 4</b> Preston Auditorium</p> <p><b>The future of FPD agenda—what’s hot, what’s not</b></p> <p><b>Moderator</b> Penelope Brook, <i>World Bank–IFC</i></p>		

**Opening remarks**  
[TBD]

**Speakers**

Simeon Djankov, *World Bank-IFC*  
Ritva Reinikka, *World Bank*  
Warrick Smith, *IFC*

**Closing remarks and forum wrap-up**

Michael Klein, *World Bank-IFC*

## Plenary and session descriptions

<p><b>Plenary 1</b> February 24, 9:00–10:30 Preston Auditorium</p> <p><b>Welcome and opening remarks</b> Robert B. Zoellick, <i>President, World Bank Group</i></p> <p><b>Keynote address: What we did not understand about the crisis—and what to do about it</b> Nassim Taleb, <i>Author of The Black Swan: The Impact of the Highly Improbable</i></p> <p><b>Moderator</b> Tim Harford, <i>Columnist, The Financial Times</i></p> <p><b>Plenary description</b> Although the United States is at the epicenter of today's financial crisis, many emerging markets have been hit hard by the global tightening of credit and liquidity, plunging commodity prices, and the prospect of a long, deep global recession. While policymakers can do many things in response to this turmoil, private firms and financial institutions also face significant challenges. What lessons does the crisis offer? How is it likely to affect financial and private sector development in emerging markets? And what can the World Bank Group do to support financial systems and ensure continued robust private growth in emerging markets?</p>	<p><b>Plenary 2</b> February 24, 4:00–5:30 Preston Auditorium</p> <p><b>Best of financial and private sector development projects, products, and programs</b></p> <p><b>Moderator</b> Priya Basu, <i>Lead Financial Economist, Finance and Private Sector Development, South Asia, World Bank</i></p> <p><b>Plenary description</b> Is the market a good idea? At this plenary, project officers will engage their colleagues in 20-minute sessions to showcase 15 innovative, high-impact projects in financial and private sector development across the World Bank Group. Attendees will be able to move among 15 sessions of their own choosing and learn about the target problems leading to the design of the projects, the innovative solutions adopted, and the results achieved. This format will allow attendees to ask questions, learn from, and exchange ideas with their World Bank Group colleagues.</p>
<p><b>Plenary 3</b> February 25, 9:00–10:30 Preston Auditorium</p> <p><b>The end of the world as we know it? The future of the private sector in a post-crisis world</b></p> <p><b>Moderator</b> Tim Harford, <i>Columnist, The Financial Times</i></p> <p><b>Speaker</b> Daron Acemoglu, <i>Charles P. Kindleberger Professor of Applied Economics, Massachusetts Institute of Technology</i> Michael Klein, <i>Vice President, Finance and Private Sector Development, World Bank–IFC</i></p>	<p><b>Plenary 4</b> February 26, 9:00–12:30 Preston Auditorium</p> <p><b>The future of FPD agenda—what's hot, what's not</b></p> <p><b>Moderator</b> Penelope Brook, <i>Director, Global Indicators and Analysis, World Bank–IFC</i></p> <p><b>Opening remarks</b> [TBD]</p> <p><b>Speakers</b> Simeon Djankov, <i>Chief Economist, Finance and Private Sector Development, World Bank–IFC</i></p>

<p><b>Plenary description</b> Is capitalism, as Marx warned, collapsing under the weight of its internal contradictions? With the United States, bastion of capitalism, taking public ownership of banks and bailing out private corporations, where does that leave the idea of private sector development? Hasn't it become obvious that we can privatize returns but not risks—that once risks become large enough to have macroeconomic impacts, they become socialized? Should international advisers continue to advocate a larger role for the private sector in emerging markets? To address these questions, this plenary will bring together leading thinkers on the roles of the state and the private sector.</p>	<p>Ritva Reinikka, <i>Director, Social and Economic Development Group, Middle East and North Africa, World Bank</i> Warrick Smith, <i>Senior Manager, Advisory Services, IFC</i></p> <p><b>Closing remarks and forum wrap-up</b> Michael Klein, <i>Vice President, Financial and Private Sector Development, World Bank–IFC; Chief Economist, IFC</i></p> <p><b>Plenary description</b> The activities of the World Bank Group's Financial and Private Sector Development Vice Presidency are guided by the 2002 <i>Private Sector Development Strategy</i> and 2007 <i>Financial Sector Strategy</i>. This session will provide an opportunity for senior management and staff to discuss the relevance of these strategies in times of crisis, what it means to be strategic in times of crisis, and the implications for FPD's work in the coming months and years.</p>
<p><b>Session 1</b> February 24, 11:00–12:30 MC 13-121</p> <p><b>Learn from the leaders: frontiers of regulatory reform</b></p> <p><b>Moderator</b> Peter Ladegaard, <i>Senior Investment Policy Officer, IFC</i></p> <p><b>Speakers</b> Stinne Henriksen, <i>Head, Division of Better Business Regulation, Ministry of Economic and Business Affairs, Denmark</i> Jitinder Kohli, <i>Chief Executive, Better Regulation Executive, Department for Business, Enterprise, and Regulatory Reform, United Kingdom</i> Jeroen Nijland, <i>Director, Interministerial Project Team for Regulatory Reform, Ministry of Finance, The Netherlands</i></p> <p><b>Session description</b> The past few years have shown increasing convergence in how many governments design and implement regulatory reform programs. Leading OECD countries have developed reform approaches based on quantitative targets, the standard cost model, regulatory impact analysis (RIA), and a gradual shift toward concerns about risk and businesses' perceived burdens. These approaches are now being launched in many developing countries. The reformers behind these innovations—from Denmark, the Netherlands, and the United Kingdom—will share their experiences and offer suggestions on which parts of their programs could be replicated in developing countries.</p>	<p><b>Session 2</b> February 25, 11:00–12:30 MC 4-800</p> <p><b>Private sector development in post-conflict countries</b></p> <p><b>Moderator</b> Wade Channell, <i>Senior Legal Reform Adviser, USAID</i></p> <p><b>Speakers</b> Peter Mousely Kevin Quinlan, <i>Team Leader, Growth, U.K. Department for International Development Nigeria</i> Antoinette Sayeh, <i>Director, Africa Department, IMF; former Minister of Finance, Liberia</i></p> <p><b>Session description</b> Countries devastated by conflict are among the hardest places to rebuild markets. Two disparate challenges often arise. First, how can countries use extractive industries to leverage investment—say, in infrastructure—and private growth? This challenge involves attracting reputable investors into sectors that were typically at the center of conflict. It also involves developing markets for inputs and outputs. Second, how should informal businesses be expanded—in particular, how can they help absorb the youth who are at risk for remobilization? Though large foreign extractive companies are often quick to enter post-conflict markets, domestic firms tend to be small and informal. Thus this challenge involves securing financing and business development services for such firms, and removing administrative barriers that matter the most to them.</p>

<p><b>Session 3</b> February 24, 11:00–12:30 Preston Auditorium</p> <p><b>Expanding access to financial services: opportunity or setback in a global downturn?</b></p> <p><b>Moderators</b> Elizabeth Littlefield, <i>Chief Executive Officer, CGAP; Director, Finance and Private Sector Development, World Bank–IFC</i></p> <p><b>Speakers</b> Vikram Akula, <i>Founder and Chair, SKS Microfinance</i> Bob Annibale, <i>Global Director, Citi Microfinance</i> Nick Hughes, <i>Head, International Mobile Payments Solutions, Vodafone</i> Peer Stein, <i>Manager, Access to Finance Advisory, IFC</i></p> <p><b>Session description</b> The global financial crisis ricocheting throughout the developing world may be punishing to poor people and the institutions that serve them. This session will be a conversation among some of the leading people on the front lines—including the founder of one of the fastest growing microfinance institutions in the hottest markets, the creator of the most radically successful mobile banking product in Kenya, and the head of Citigroup's microfinance work.</p> <p>In a Davos-style conversation among the panelists and with the audience, the session will also discuss how poor people and organizations have been affected by the crisis. Is shrinking liquidity starving microfinance institutions? Have there been runs on deposits of microfinance? Will regulators overreact and put in place measures that inadvertently thwart access? Will the trajectory of mobile banking slow down or accelerate? Will the crisis hinder the progress made in recent years to expand access to financial services? Or does it provide an opportunity for low-cost financial service providers to grow?</p>	<p><b>Session 4</b> February 24, 11:00–12:30 MC 2-800</p> <p><b>How do boards handle crises?</b> Session includes film screening of <i>Risking it All</i></p> <p><b>Moderator</b> Philip Armstrong, <i>Head, Global Corporate Governance Forum, IFC</i></p> <p><b>Speakers</b> Joe Atkinson, <i>Head, Governance, Risk and Compliance, PricewaterhouseCoopers</i> Peter Dey, <i>Chairman, Paradigm Capital; Chair, Private Sector Advisory Group, Global Corporate Governance Forum, IFC</i> Christian Strenger, <i>Deputy Chair, Private Sector Advisory Group, Global Corporate Governance Forum, IFC</i> Duncan Wiggetts, <i>Legal Counsel, PricewaterhouseCoopers Eurofirms OGC Assurance Counselling and Litigation Team</i></p> <p><b>Session description</b> This session will explore corporate governance issues, focusing on the roles of the board, external auditors, and other stakeholders when dealing with crisis. The session includes a half-hour screening of PricewaterhouseCoopers's film <i>Risking it All</i>, which portrays a fictional board of directors dealing with allegations of bribery and highlights the need for key people to understand the risks and responsibilities of their roles and what can be done to ensure the best possible outcome. After the film, a panel discussion led by corporate governance experts will share thoughts and experiences on how corporate governance issues have affected the current financial crisis.</p>
<p><b>Session 5</b> February 25, 2:00–3:30 JB 1-080</p> <p><b>Case studies: how is the World Bank dealing with the financial crisis in Hungary and Ukraine?</b></p> <p><b>Moderator</b> Fernando Montes-Negret, <i>Sector Director, Europe and Central Asia, World</i></p>	<p><b>Session 6</b> February 25, 2:00–3:30 MC 13-121</p> <p><b>What has the financial crisis taught us about risk management?</b></p> <p><b>Moderator</b> Michel Maila, <i>Vice President, Risk Management, and Acting Chief Information</i></p>

<p><i>Bank</i></p> <p><b>Speakers</b>  Aurora Ferrari, <i>Senior Private Sector Development Specialist, Europe and Central Asia, World Bank</i>  John Pollner, <i>Lead Financial Officer, Europe and Central Asia, World Bank</i>  Lalit Raina, <i>Sector Manager, Europe and Central Asia, World Bank</i>  Roberto Rocha, <i>Senior Adviser, Financial and Private Sector Development Group, Middle East and North Africa, World Bank</i>  Peter Tabaks, <i>Central Bank, Hungary</i></p> <p><b>Session description</b>  The global crisis affected Hungary early. This session will discuss the country's recent financial package—supported by the European Union, IMF, and World Bank—which responded to government concerns about foreign withdrawals from government bond markets and banking sector debt sources. Among other elements, the package provided liquidity support, expanded deposit insurance, and enhanced regulation and supervision.</p> <p>The session will also describe how the global crisis has affected Ukraine, as well as the IMF and World Bank support programs developed in response—including their progress and challenges. The Bank is extending two budget support loans, mainly to help recapitalize the country's banks.</p>	<p><i>Officer, IFC</i></p> <p><b>Speakers</b>  Mark Carey, <i>Senior Adviser, Division of International Finance, U.S. Federal Reserve Board</i>  Stijn Claessens, <i>Assistant Director, Research Department, IMF</i>  Martha Cummings, <i>Chief Risk Officer, Banco Santander</i>  Mark Zandi, <i>Chief Economist and Cofounder, Moody's Economy.com</i></p> <p><b>Session description</b>  This session will explore questions about market signals that the crisis was coming and how to recognize them should they recur. What broke down in internal risk management? Could banks have positioned themselves—and their subsidiaries in other countries—to handle the crisis better when it hit? How should banks' risk management systems be modified to avoid similar problems in the future? What changes are needed in macroprudential and market oversight and in bank regulation and supervision?</p>
<p><b>Session 7</b>  February 25, 2:00–3:30  MC 2-800</p> <p><b>Are sovereign wealth funds different?</b></p> <p><b>Moderator</b>  Jennifer Johnson-Calari, <i>Director, Sovereign Investment Partnerships, World Bank</i></p> <p><b>Speakers</b>  Adnan Hassan, <i>Chairman and CEO, Mecasa Advisors</i>  Viktor Kats, <i>Principal Investment Officer, IFC</i>  Jukka Pihlman, <i>Technical Advisor on Asset Management, Sovereign Asset and Liability Management Division, Monetary and Capital Markets Department, IMF</i></p> <p><b>Session description</b>  Using commodity revenues, budget surpluses, or reserve transfers, governments around the world have capitalized about 50 sovereign wealth</p>	<p><b>Session 8</b>  February 25, 2:00–3:30  MC 4-800</p> <p><b>How is the financial crisis affecting global agribusiness?</b></p> <p><b>Moderator</b>  Richard Henry, <i>Lead Economist, Agribusiness Department, IFC</i></p> <p><b>Speakers</b>  Oscar Chemerinski, <i>Director, Agribusiness Department, IFC</i>  James Fry, <i>Founder and Chairman, LMC International</i>  Gustavo Grobocopatel, <i>President, Group Grobo</i>  Christopher Delgado, <i>Strategy and Policy Adviser, Agriculture and Rural, Development, World Bank</i></p> <p><b>Session description</b>  Agribusiness has faced several recent challenges: first, rising food prices, then falling commodity prices. The deepening financial crisis has exacerbated these difficulties—tightening credit, raising counterparty risks, and threatening global</p>

<p>funds to address superannuation requirements or future pension liabilities. With more than \$2.5 trillion in assets at the end of 2008, these funds have become a major investor group—larger than hedge funds and private equity combined.</p> <p>Sovereign funds' approach to investing has generated significant interest. Many questions have been asked on whether their approach is different from the private sector's, what drives their decisionmaking, and whether any of this has changed in light of the financial crisis. During this session several people who work with sovereign funds will share their views.</p>	<p>supply chains. This session will assess the impact of these developments on private agribusiness, investigate the effects on supply chains, and discuss the World Bank Group's response.</p>
<p><b>Session 9</b> February 25, 11:00–12:30 MC 2-800</p> <p><b>Development banks: back to the future?</b></p> <p><b>Moderator</b> Consolate Rusagara, <i>Director, Financial Systems, World Bank–IFC</i></p> <p><b>Speakers</b> Jean-René Halde, <i>President, Business Development Bank of Canada</i> Janine Thorne, <i>Divisional Executive, Development Bank of Southern Africa</i> Augusto de la Torre, <i>Chief Economist, Latin America and Caribbean, World Bank</i> Gerard Caprio, <i>Consultant, PREM, World Bank [TBD]</i> Asli Demirguc-Kunt, <i>Senior Research Manager, PREM, World Bank [TBD]</i></p> <p><b>Session description</b> Development banks and their lines of credit have a long, generally unpleasant history. But the current financial crisis has refocused attention on the potentially important role such banks can play as “shock absorbers” and as promoters of access to finance for underserved borrowers. Is this a transitory phenomenon, or will the prevailing paradigm change? Under what circumstances—types of governance, mandates, structures, and so on—can such institutions and their resources work effectively under a more market-oriented approach?</p>	<p><b>Session 10</b> February 25, 11:00–12:30 MC 13-121</p> <p><b>How has the crisis affected public-private partnerships in infrastructure and social sectors?</b></p> <p><b>Moderator</b> Laurence Carter, <i>Director, Advisory Services, IFC</i></p> <p><b>Speakers</b> Esther Koimett, <i>Investment Secretary, Ministry of Finance, Kenya</i> Moeketsi Majoro, <i>Executive Director, Lesotho, IMF; former Principal Secretary, Ministry of Finance, Lesotho</i> <b>[3rd speaker TBD]</b></p> <p><b>Session description</b> Is the reality matching the rhetoric? This session will discuss the impact the financial crisis has had thus far on PPPs, expected future impact, and implications for the policymaking and financing roles of the public sector.</p> <p>This session will also feature clients' views on whether the mix of World Bank, IFC, and MIGA advice, guarantees, and financing is being delivered appropriately, and what is being done differently in response to the crisis. Today it is more important than ever that the World Bank Group deploy its full range of advisory and financial instruments in a concerted way to help ensure the success of public-private partnerships in infrastructure and social investments in IDA countries.</p>
<p><b>Session 11</b> February 25, 11:00–12:30 MC 4-800</p> <p><b>Are global insolvency regimes recession-ready?</b></p>	<p><b>Session 12</b> February 25, 2:00–3:30 MC 13-121</p> <p><b>Financial institutions and corporate governance: what has the crisis taught</b></p>

<p><b>Moderator</b> Mahesh Uttamchandani, <i>Senior Counsel, Legal Vice President, World Bank</i></p> <p><b>Speakers</b> John Armour, <i>Lovells Professor of Law and Finance, Oxford University</i> Jenny Clift, <i>Senior Legal Officer, Office of Legal Affairs, United Nations</i> Robert Sanderson, <i>President, INSOL International</i></p> <p><b>Session description</b> The current crisis is expected to produce widespread distress for businesses of all sizes. The explosive growth in credit over the past decade was accompanied by the introduction of complex financing instruments—such as credit-default swaps and asset-backed securities—that are largely untested in the context of insolvency and creditor-debtor regimes. This session will examine the ability of legal and regulatory frameworks around the world to respond to growing business distress. It will also identify the tools required to deal with insolvency and rehabilitation generally, and specifically in the context of many of these new instruments and the exposure of countries to systemic crisis if a safety valve for corporate distress is not properly implemented.</p>	<p><b>us?</b></p> <p><b>Moderator</b> Alexander Berg, <i>Program Manager, Corporate Governance Group, World Bank</i></p> <p><b>Speakers</b> Chris Hodge, <i>Head, Corporate Governance Unit, Financial Reporting Council, United Kingdom</i> Catherine Lawton, <i>Director, Nestor Advisors</i> Nell Minow, <i>Editor and Cofounder, The Corporate Library</i></p> <p><b>Session description</b> This session will address a basic question about the crisis: were financial institutions and companies in overwhelmed by factors beyond their control, or did corporate governance breakdowns contribute to the financial crisis? Were boards fundamentally unaware of the risks they were facing? Moreover, did the tools available to regulators and investors to monitor and assess the quality of corporate governance make it possible to predict which institutions—and countries—would be hit hardest when the crisis came? Finally, how do we pick-up the pieces and move forward? Do we need to fundamentally rethink corporate governance and enforcement frameworks?</p>
<p><b>Session 13</b> February 25, 2:00–3:30 MC 2-800</p> <p><b>Local currency bond market development—what now?</b></p> <p><b>Moderator</b> Alison Harwood, <i>Manager, Global Capital Markets, World Bank–IFC</i></p> <p><b>Speakers</b> John Borthwick, <i>Deputy Treasurer and Head of Funding Operations, IFC</i> Clemente Del Valle, <i>Lead Financial Specialist, Securities Markets, World Bank–IFC</i> Thomas Glaessner, <i>Managing Director and Global Policy Strategist, Citigroup</i> Sara Zervos, <i>Vice President and Portfolio Manager, Oppenheimer Funds</i></p> <p><b>Session description</b> Access to deep, well-functioning local currency bond markets is crucial in times of financial stress or when access to foreign syndicated loan and global bond markets is impaired. Despite progress on building government and corporate bond markets in many emerging economies, much remains to be</p>	<p><b>Session 14</b> February 25, 2:00–3:30 Preston Auditorium</p> <p><b>Is finance for small and medium-size enterprises in crisis?</b></p> <p><b>Moderator</b> Ary Naim, <i>Principal Financial Specialist, Advisory Services, IFC</i></p> <p><b>Speakers</b> Marc Bernstein, <i>Executive Vice President, Business Direct and Small Business Segment, Wells Fargo</i> Carlos Morante, <i>Manager, Small Enterprise Banking, Banco De Credito [TBD]</i> Jonathan A. Scott, <i>Associate Professor of Finance, Fox School of Business, Temple University</i></p> <p><b>Session description</b> Banks in developing countries have increasingly recognized small and medium-size enterprises (SMEs) as an untapped customer base. With strong support from the World Bank, IFC, and other providers of development finance, such banks have started implementing effective risk management and profitable finance delivery</p>

<p>done—and today’s financial turmoil has brought new urgency to such efforts. This session will discuss how government and corporate bond markets have been affected by the crisis and their needs going forward. Specifically, how can the World Bank Group facilitate access to bond markets by government and nongovernment issuers in some of the world’s most vulnerable countries?</p>	<p>models, leading to the development of a robust banking market for SMEs. This session will explore recent developments in and business models for SME finance, discuss possible scenarios for SME bank portfolios and early trends observed by private sector players, and strategies for banks lending to SMEs during the current crisis.</p>
<p><b>Session 15</b> February 25, 4:00–5:30 MC 4-800</p> <p><b>China and India: how will their private sectors be affected by the crisis?</b></p> <p><b>Moderator</b> James Adams, <i>Regional Vice President, East Asia and the Pacific, World Bank</i></p> <p><b>Speakers</b> Alan Rosling, <i>Executive Director, Tata Sons</i> <b>[3 speakers TBD]</b></p> <p><b>Session description</b> Together China and India are home to more than 2 billion people. But purchasing power and disposable incomes are low. Accessing finance has become much harder. And both countries have suffered bigger drops in their stock markets than has the United States. These issues will undermine business startups, innovation, and infrastructure development in both countries. How will these developments affect the global economy? Is the crisis affecting China and India differently? How will the private sectors in each country respond? What are the implications for long-term growth in each country? Could the crisis lead to internal instability and social unrest?</p>	<p><b>Session 16</b> February 25, 4:00–5:30 Preston Auditorium</p> <p><b>How to fund mortgage markets during and after the crisis</b></p> <p><b>Moderator</b> Olivier Hassler, <i>Senior Housing Finance Specialist, Non-Banking Financial Institutions, World Bank–IFC</i></p> <p><b>Speakers</b> Mauricio Cardenas, <i>Senior Fellow, Brookings Institution; former Minister of Economic Development, Colombia</i> William Gwinner, <i>Principal Housing Finance, Latin America and the Caribbean, IFC</i> Alex Pollock, <i>Senior Fellow, American Enterprise Institute; former CEO, Federal Home Loan Bank of Chicago</i> Richard Weiss, <i>President, Groupe GTI</i></p> <p><b>Session description</b> The financial crisis is affecting mortgage markets in developing countries in different ways. Some countries are successfully mobilizing private funding, while others are increasingly vulnerable to liquidity shocks. Although the U.S. public has recently taken a pessimistic view toward mortgage-backed securities, many emerging markets continue to move toward securitization as a way to increase access and stability in the housing finance market. Is this behavior counterintuitive? What should emerging markets do to get housing finance right?</p>
<p><b>Session 17</b> February 25, 4:00–5:30 MC 2-800</p> <p><b>How will the current crisis affect infrastructure financing in emerging markets?</b></p> <p><b>Moderator</b> Michael Fuchs, <i>Lead Financial Economist, Africa, World Bank</i></p>	<p><b>ACS special event</b> February 25, 11:30–2:00 L-101 (lunch provided)</p> <p><b>Building relationships through knowledge sharing: a special session for FPD anchor and regional ACS</b></p> <p><b>Speakers</b> Aquiles Almansi, <i>Lead Financial Sector Specialist, Latin America and the Caribbean, World Bank</i></p>

**Speakers**  
Thomas H. Cochran, *Head, CivilCredit Advisors*  
Alejandro Schwedhelm, *Managing Director, Darby Overseas Investments*

**Plenary description**  
**[TBD]**

Penelope Brook, *Director, Global Indicators and Analysis, World Bank-IFC*  
Michael Klein, *Vice President, Financial and Private Sector Development, World Bank-IFC*

The FPD Network is a large and diverse community, its members dispersed across organizational units of the World Bank Group and between Headquarters and country offices. The members share a common goal: reducing poverty by creating opportunities for jobs and growth. This goal is all the more important as the Bank Group's partner countries seek to weather—and recover from—financial and economic crises.

Doing our job well depends critically on how effective we are in sharing and leveraging our knowledge, skills, and expertise—with each other, and with and for our partner countries. To do so, we first need a good understanding of who does what and why. We then need good processes and tools for bringing great ideas to the surface and getting knowledge and expertise where they are needed.

This interactive learning session will focus on how work done in the FPD anchor links to the work of the Regions. It will also provide a chance for ACS who provide administrative support to this work to get to know each other better. Finally, the session will provide an opportunity to talk about how we can strengthen mechanisms for sharing information between ACS in the FPD anchor and in the Regions—and between Headquarters and country offices.