

**Fourth Annual Meeting of Group of Latin
American and the Caribbean Debt
Management Specialists
LAC Debt Group**



AGENDA

**May 14-16, 2008
Port of Spain,
Trinidad and Tobago**

WEDNESDAY, MAY 14

INTRODUCTION

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| 8:30 – 9:00 AM | Registration |
| 9:00 – 9:30 AM | Introduction and Welcoming Remarks
<i>Iwan Sewberath Misser, Country Representative, Trinidad and Tobago,
Inter-American Development Bank
Karen Nunez-Teshiera, Minister of Finance, Trinidad and Tobago
William Ortiz, President, Steering Committee, LAC Debt Group</i> |
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DEBT MANAGEMENT OFFICES AND THEIR INTERACTION WITH THE MARKETS

- International Market: contact of investors, identification of demand, maintenance of a network, and transparency.
- Local Market: primary market (auctions, participants and feedback), secondary markets (dealer systems and electronic trading), recognition of debt holders, institutional investors, new products development, and transparency.
- Retail Market: programs for direct selling bonds to individuals.

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| 9:30 – 9:50 AM | Debt Management Offices and their Interaction with International, Local and Retail Markets - Conceptual Framework and Related Topics.
<i>Myrvin Anthony, International Monetary Fund</i> |
| 9:50 – 10:05 AM | Country Experience 1 – Significant Practices in the Subject
<i>Speaker: Janette Cupid-StHilaire, Ministry of Finance, Trinidad and Tobago</i> |
| 10:05 – 10:20 AM | Country Experience 2: Significant Practices in the Subject
<i>Speaker: Rodolfo Campos, Ministry of Finance, Mexico</i> |
| 10:20 – 10:45 AM | Coffee Break |
| 10:45 – 11:00 AM | Country Experience 3 - Significant Practices in the Subject
<i>Speaker: Dian Black, Ministry of Finance and Planning, Jamaica</i> |
| 11:00 – 11:15 AM | Country Experience 4 - Significant Practices in the Subject
<i>Speaker: Otavio Ladeira de Medeiros, Brazilian National Treasury</i> |
| 11:15 – 12:30 PM | Tour De Table – Participation of Countries Specialists |

Moderator: Anderson Silva, The World Bank

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| 12:45 – 2:00 PM | Lunch
Placement of Public and Private Debt in the Market: Complementary Aspects and Crowding Out.
<i>Speaker: Mr. Ewart Williams, Central Bank, Trinidad and Tobago</i> |
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DEBT MANAGEMENT OFFICES AND THEIR INTERACTION WITH MONETARY AND FISCAL POLICY MAKERS

- 2:15 – 2:35 PM Debt Management Offices and Their Interaction with Monetary and Fiscal Policy Makers - Conceptual Framework and Related Topics.
Speaker: Eriko Togo, The World Bank
- 2:35 – 2:50 PM Country Experience 1 – Compatibility of Financial Management of Debt and Open Market Operations.
Speaker: Fernando Vásquez, Central Bank of Peru
- 2:50 – 3:05 PM Country Experience 2 – Compatibility of Financial Management of Debt and Fiscal Needs
Speaker: Patricio Sepúlveda, Ministry of Finance, Chile
- 3:05 – 3:20 PM Country Experience 3 – Financial Management of Debt and the trade-off between Fiscal Needs and Monetary Policy
Speaker: Carlos Steneri, Ministry of Finance, Uruguay
- 3:20 – 3:45 PM Coffee Break
- 3:45 – 5:00 PM Tour de Table – Participation of Countries Specialists

Moderator: Michael Mendez, Ministry of Finance, Trinidad and Tobago

8:00 PM Dinner at the Ocean Pearl and Cultural Program
Host: Ministry of Finance, Trinidad and Tobago

THURSDAY, MAY 15

CASE STUDY

- 9:00 – 9:20 AM Conditions for the Development of Repos and Securities Lending Markets
Speaker: Alfonso Mendoza, Consultant, Mexico

DEBT MANAGEMENT OFFICES AND THEIR INTERACTION WITH MARKET REGULATORS AND SUPERVISORS

- 9:20 – 9:40 AM Debt Management Offices and their Interaction with Market Regulators and Supervisors - Conceptual Framework and Related Topics.
Speaker: Edgardo Demaestri, Inter-American Development Bank
- 9:40 – 9:55 AM Regional Experience on Financial Supervision with an Integrated Institutional Scheme
Speaker: William Ortiz, Ministry of Finance, Colombia

- 9:55 – 10:10 AM Regional Experience on Financial Supervision with a Specialized Institutional Scheme
Speaker: Alejandro Vanoli, Securities & Exchange Commission, Argentina
- 10:10 – 10:30 AM Coffee Break
- 10:30 – 12:00 PM Roundtable - Comments and Questions
Moderator: Roland Shepherd, Ministry of Finance, Trinidad and Tobago
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- 12:15 – 1:45 PM Lunch
Caribbean Experiences in Regulation and Supervision of Debt Markets
Speaker: Charles de Silva, Trinidad and Tobago Securities and Exchange Commission

RECENT DEVELOPMENTS IN THE IMPLEMENTATION OF LAC DEBT GROUP INITIATIVE

- 2:00 – 2:20 PM Executive Secretariat Presentation - Inter-American Development Bank
Speakers: Edgardo Demaestri and Vanessa Granados, Inter-American Development Bank
- 2:20 – 2:40 PM About the IDB Borrowing Program and the Liabilities Management Transactions
Speaker: Esteban Molfino, Inter-American Development Bank
- 2:40 – 3:00 PM Plan Presentation of the Visit to the Brazilian National Treasury - Training Program for Debt Management Specialists
Speaker: Otavio Ladeira de Medeiros, Brazilian National Treasury
- Moderator: William Ortiz, President of the Steering Committee, LAC Debt Group*

CLOSING SESSION

- 3:00 – 4:15 PM Tour de Table – Final Remarks
- 4:15 – 4:30 PM Closing Remarks and Next Steps
- 4:30 – 7:00 PM Acknowledgements and Cocktail Reception

FRIDAY, MAY 16 (OPTIONAL)

DAY OF SOCIAL ACTIVITIES

- 7:00 AM - 3:00 PM Trip to Tobago Island - Buccoo Reef, Nylon Pool, No Man's Land and Low Lands Mall
Host: Ministry of Finance, Trinidad and Tobago