



G-24 TECHNICAL GROUP MEETING
JW MARRIOTT HOTEL LIMA, SALON SAN MARTIN ABC
LIMA, PERU
March 14-15, 2019

AGENDA

THURSDAY, MARCH 14, 2019	
09:00-09:15	Opening Remarks by Governor Julio Velarde , Central Reserve Bank of Peru
09:15-10:30	<p><u>Keynote Presentation: “The Global Financial Safety Net and the IMF: The Unfinished Agenda”</u></p> <p>Moderator: Adrian Armas, Chief Economist, Central Reserve Bank of Peru</p> <p>Keynote Speaker: Jose De Gregorio, Professor, University of Chile and former Governor, Central Bank of Chile</p> <p>Discussants: Amar Bhattacharya, Senior Fellow, Brookings Institution and former Director, G-24 Secretariat Tomas Estrada, former Alternate Executive Director, IMF Lígia Ennes Jesi, Coordinator for International Financial Affairs, Secretariat for International Economic Affairs, Ministry of the Economy, Brazil</p> <p>Q&A</p>
10:30-10:45	Coffee Break: JW Marriott Hotel Lima, Foyer San Martin ABC
10:45-12:00	<p><u>Session 1: Coping with Global Uncertainties and the Global Financial Safety Net</u></p> <p>What are the main sources of global uncertainties, and how will they affect stability, growth, and development in emerging and developing economies? What are potential policy responses at the country and the global levels? How can the Global Financial Safety Net, including the role of the IMF, be strengthened to support developing countries manage financial volatility? How can the choice of exchange rate regimes and macroprudential and capital flow management measures help developing countries ensure financial stability?</p>

	<p>Speakers: Juan Pablo Medina, Professor of Economics, Universidad Adolfo Ibáñez Maxwell Opoku-Afari, Deputy Governor, Bank of Ghana Eugenio Cerutti, Assistant to the Director, Research Department, IMF</p> <p><i>Country Perspectives:</i> Nnanna Okwu Joseph, Deputy Governor, Central Bank of Nigeria</p> <p>Q&A</p>
<p>12:00-13:00</p>	<p><u>Special Session: Global Financial Governance and Development</u></p> <p>The G20 Eminent Persons Group on Global Financial Governance identifies key areas in the global financial architecture that need to be reformed in order to promote economic stability and development in a multipolar, interconnected world. How can global financial governance be strengthened to ensure that countries’ policies reinforce, rather than work at odds with each other? How can countries benefit from international capital flows without being exposed to excessive market volatility and adverse spillovers? How can the world’s development institutions—including MDBs—be organized to work as a system to achieve greater and lasting development impact? What are ways to mitigate risk so as to harness private investment to meet the development challenges? What are the main recommendations that the G-24 should pursue actively in international discussions?</p> <p>Moderator and discussant: Philippe Buffle, Strategic Coordinator of the External Sector, Ministry of Economy and Finance, Ecuador</p> <p>Speakers: Kyle Peters, G20 EPG Secretariat</p> <p>Discussant: Carolina Soto, Member of the Board, Central Bank of Colombia Naomi Rono, Advisor (Kenya), World Bank</p> <p>Q&A</p>
<p>13:00-14:00</p>	<p>Lunch: JW Marriott Hotel Lima, La Terraza del Mar</p>
<p>14:00-16:00</p>	<p><u>Session 2: Combating Illicit Financial Flows</u></p> <p>What is the definition and composition of illicit financial flows (IFF)? What are the tools available to track and measure them at the country and regional levels? What are the key policy measures to address IFFs, and how do the specific solutions differ depending on the context and the underlying activities that result in these outflows? What roles can different actors—developing and developed countries, the private sector, civil society—play in curbing these flows? How can international financial institutions and agencies support developing country efforts to address them? What are key developments on de-risking and decline in</p>

	<p>correspondent banking, and what are emerging solutions to manage the impact of such a decline?</p> <p>Moderator: Marilou Uy, Director, G-24 Secretariat</p> <p>First panel - Speakers: Nadim Kyriakos-Saad, Assistant General Counsel, Legal Department, IMF Jean Pierre Brun, Senior Financial Sector Specialist, Finance, Competitiveness and Innovation, World Bank Lucas Diez Suarez, Compliance Counsel, International Finance Corporation</p> <p>Q&A</p> <p>Second panel – Speakers: Alex Cobham, Director, Tax Justice Network Stephanie Blankenburg, Head, Debt & Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD</p> <p><i>Regional and Country Perspectives:</i> Sergio Espinosa, Director, Unit of Financial Intelligence, Peru, and President, Financial Action Task Force of Latin America Anderson Mawakani Samba, Advisor to the Governor, Central Bank of the Congo, Democratic Republic of Congo</p> <p>Q&A</p>
16:00-16:30	Coffee Break: JW Marriott Hotel Lima, Foyer San Martin ABC
16:30-17:30	<p><u>Session 3: Fiscal Reforms and Governance</u></p> <p>What are recent experiences in developing countries in reforming tax and expenditure policies to promote growth, inclusion and good governance? How can the IMF and WBG better support developing country efforts to improve the credibility of their fiscal policies?</p> <p>Moderator: Armando Morales, Senior Advisor, IMF, and Chair, G-24 Bureau</p> <p>Speakers: Paola Alvarez, Assistant Secretary, Department of Finance, Philippines Jens Kristensen, Head of the Secretariat, Public Expenditure and Financial Accountability Program</p> <p>Q&A</p>
19:00-21:00	Dinner at Rosa Nautica: Espigón Miraflores, Lima 18, Circuito de Playas, Miraflores

FRIDAY, MARCH 15, 2019

8:30-10:00

Session 4: Managing Sustainable Investments and Growth: Some Perspectives

Climate change has increasingly been identified as a major source of risk to developing countries' macroeconomic and development prospects. How can developing countries pursue inclusive growth and manage risks while also meeting environmental and climate objectives?

Moderator: Maria Candelaria Alvarez Moroni, Advisor, Ministry of Treasury, Argentina

Speakers:

Amar Bhattacharya, Senior Fellow, Brookings Institution and former Director, G-24 Secretariat

Elsa Galarza, Professor, Universidad del Pacifico, former Minister of the Environment, Peru

Country Perspectives:

Heba Abu Mustafa, Advisor to the Minister for the World Bank, Ministry of Investment and International Cooperation, Egypt

Q&A

10:00-10:15

Coffee Break: JW Marriott Hotel Lima, Foyer San Martin ABC

10:15-11:15

Special Session: Taxation Challenges: A Focus on the Digital Economy

What are the challenges arising from the taxation of the digitalized economy, from the perspective of developing countries? What is the role of international tax cooperation, and what role can the G-24 play? How are developing countries coping with new taxation challenges and, in this regard, how can international organizations better support developing countries?

Moderator: Suresh Yadav, Advisor (India), World Bank

Speaker:

Natalia Quinones, Director of Office for International Affairs, National Direction of Taxes and Customs, Colombia and Member, G-24 Working Group on Tax Policy and International Tax Cooperation

Country Perspectives:

Reshma Sheoraj, Advisor (South Africa), World Bank

Q&A

<p>11:15-12:45</p>	<p><u>Session 5: Ensuring Adequate Social Safety Nets</u></p> <p>What are the main elements of an adequate system of social protection? What are the key developments and challenges in the provision of adequate social safety nets in developing countries—including in terms of coverage, targeting accuracy, and impact? What is the role of international financial institutions and other multilateral institutions in supporting developing countries in such an endeavor? How can developing countries with limited fiscal space or undergoing adjustment programs provide adequate social safety nets for the poor and most vulnerable segments of the population in an affordable and effective way? In particular, how well does IMF lending and advice factor in social protection needs for borrowing countries?</p> <p>Moderator: Jafar Mojarrad, Executive Director, IMF</p> <p>Speakers:</p> <p>Margaret Grosh, Senior Advisor, Social Protection and Jobs, World Bank Group Sanjeev Gupta, Senior Policy Fellow, Center for Global Development Fabio Durán Valverde, Head of Public Finance, Actual and Statistics Unit, International Labor Organization</p> <p><i>Regional and Country Perspectives:</i> Simone Cecchini, Senior Social Affairs Officer, Social Development Division, ECLAC Nikita Cespedes, Economic Research Specialist, Central Reserve Bank of Peru</p> <p>Q&A</p>
<p>12:45-13:00</p>	<p>Closing Remarks</p>
<p>13:15-14:15</p>	<p>Lunch at Huaca Pucllana: Cuadra s/n, Calle General Borgoño 8, Miraflores</p>
<p>14:30-17:30</p>	<p>City Tour: Pick up from Huaca Pucllana</p>

*Please note transportation will be arranged between Hotel and Lunch and Dinner Venues.