

Workshop on

The Future of Global Economic Governance and the IMF – Challenges and Opportunities for Europe, Emerging Economies and Developing Countries

Berlin, 4 December 2013

Venue: Friedrich-Ebert-Stiftung, Hiroshimastr. 17, 10785 Berlin

This one-day seminar will address the shifting sands of multilateral governance and consider the role of European nations in this changing environment in looking at the current IMF quota reform process and how the challenges associated with it are symptomatic of the deep-seated changes occurring in the global economy. The global economic dynamic in the wake of the financial crisis has brought to the fore challenges to the multilateral system, in particular vis-à-vis global economic governance and the international financial architecture. We intend to shed light on how the underlying changes in the economic and political reality, which the multilateral system was designed to manage as well as to reflect, require new thinking and approaches from European nations and represent new opportunities for all states, both emerging and developed.

The seminar will be co-organised by the German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE), the Friedrich-Ebert-Stiftung (FES) and the Bretton Woods Project, with the partnership of the G24 secretariat.

Programme

Tuesday, 3 December 2013

7 p.m. Welcome dinner for chairs and speakers

Wednesday, 4 December 2013

9 a.m. Registration

9.30 a.m. **Welcome**

Jochen Steinhilber, Head, Global Policy and Development, Friedrich-Ebert-Stiftung

9.35 a.m. **Keynote speech: “Where is Europe now and what is its role in Global Economic Governance?”**

Domenico Lombardi, Director of the Global Economy Program, Center for International Governance Innovation (CIGI)

10.30 a.m. Q&A

10.45 a.m. Coffee break

11.00 a.m. **Panel 1: IMF Quota reform – A shift in Global Economic Governance?**

Chair: **Sargon Nissan**, Programme Manager, Bretton Woods Project

Topics: Status of discussion on quota formula review, position of major players (Europe, US, BRICS, developing countries), perspectives for IMF governance in the medium term.

Panelists:

Hector Torres, Alternate Executive Director, representing Brazil and ten other countries at the IMF Executive Board

Amar Bhattarcharya, Executive Director, Intergovernmental Group of Twenty-Four, G24

Thomas Krueger, Deputy Director, IMF Finance Department

Robert Heinbücher, Deputy Head of International Monetary Affairs, Deutsche Bundesbank

12.30 p.m. Buffet lunch

- 1.30 p.m. **Panel 2: Macroeconomic surveillance, policy coordination and conditionality – what role for the Fund and regional arrangements?**
Chair: **Peter Wolff**, Head of Department, German Development Institute
- Topics: G20-MAP-process, IMF's role in the Troika, IMF's role in debt management and debt restructuring; conditionality – shifting policy prescriptions: Is there bias in the Fund (referencing the IEO's recent criticism of 'biased' Reserves and surveillance policy); Chiang Mai, FLAR, BRIC's contingency reserve, ESM – will the IMF still be needed in future? Status of G20-discussion on cooperation between IMF and regional arrangements.
- Panelists:
Andreas Bauer, Assistant Director, Strategy, Policy, and Review Department, IMF
Jae Young Lee, Group Head and Lead Economist, ASEAN+3 Macroeconomic Research Office (AMRO)
Ulrich Volz, Senior Lecturer, SOAS, University of London & Senior Research Fellow, German Development Institute
- 3.00 p.m. Coffee break
- 3.15 p.m. **Panel 3: Europe and Emerging Countries in Global Economic Governance**
Chair: **Amar Bhattacharya**, G24
- Topics: Legitimacy and effectiveness of IFIs, the G8 and G20; European, BRICs and developing countries' perspective on the future of Bretton Woods institutions in Global Economic Governance; which realms are most in need of and would benefit most from new and enlightened mechanisms of multilateral cooperation; G20 and BWI.
- Panelists:
Susanna Cafaro, Associate Professor of European Union Law, University of Salento and Founding Member Group of Lecce
Momodou Bamba Saho, Executive Director for Africa Group 1 Constituency at the IMF Executive Board
Wilfried Steinheuer, Head of Directorate, International Financial and Monetary Policy, Ministry of Finance, Federal Republic of Germany
Helmut Reisen, Associate Fellow, German Development Institute
Domenico Lombardi, Director of the Global Economy Program, CIGI
- 4.55 p.m. **Concluding Remarks**
Hubert René Schillinger, Coordinator, Dialogue on Globalization, Friedrich-Ebert-Stiftung
- 5.00 p.m. End of conference / Reception