

**German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE)  
Rethinking Bretton Woods Project, Center of Concern**

**Workshop on**

**“Regional and global liquidity arrangements”**

**11 October 2010**

**IMF Headquarters, Washington, DC (Room HQ2-280 A&B)**

Regional and bilateral liquidity arrangements have gained increasing prominence over the past decades, not least during the recent global financial crisis. This has important consequences for the role of the International Monetary Fund as a crisis lender and raises questions regarding the relationship between these arrangements and Fund lending. The Korean government is currently working with the IMF to develop an effective international financial safety net to be discussed at the G-20 summit in Seoul in November 2010. Proposals for the safety net include a broadening of contingent financing that countries could draw on in case of trouble, and a global stabilisation mechanism that could create swap arrangements between regional mechanisms. Against this backdrop, this workshop will bring together scholars and practitioners to discuss the relationship between regional arrangements and the Fund. Topics to be addressed include:

- Experiences with, and reform proposals for IMF lending facilities
- Experiences with, and reform proposals for regional financing arrangements
- The relationship between the IMF and regional arrangements, including overlaps or complementarities, that exist or may emerge between them
- Current problems, comparative advantages and/or disadvantages, in the relationship between regional arrangements and the Fund
- Guidelines to ensure an efficient division of labour between regional arrangements and the Fund

- 9:20-9:30     **Welcome and introduction**
- *Aldo Caliari*, Director, Rethinking Bretton Woods Project, Center of Concern, Washington DC
  - *Ulrich Volz*, Senior Economist, German Development Institute, Bonn
- 9:30-12:00   **Morning Session: IMF Reform and Global Financial Safety Nets**  
Chair: *Aldo Caliari*, Director, Rethinking Bretton Woods Project, Center of Concern, Washington DC
- 9:30-10:00   • *Lorenzo Giorgianni*, Assistant Director, Strategy, Policy, and Review Department, IMF, Washington DC
- Comment: *Doris Ellen Grimm*, Head of International Monetary Affairs, Deutsche Bundesbank, Frankfurt am Main

- 10:00-10:30 • *James Raymond Vreeland*, Associate Professor of International Relations, Edmund A. Walsh School of Foreign Service, Georgetown University, Washington DC  
• Comment: *Sony Kapoor*, Managing Director, Re-Define, Brussels and Berlin
- 10:30-11:00 Coffee break
- 11:00-11:30 • *Amar Bhattacharya*, Director, G24 Secretariat, Washington DC  
• Comment: *Kati Suominen*, Trans-Atlantic Fellow, German Marshall Fund, Washington DC
- 11:30-12:00 • *Edwin M. Truman*, Senior Fellow, Peterson Institute for International Economics, Washington DC  
• Comment: *Michael T. Clark*, Senior Expert, UNCTAD, New York
- 12:00-13:30 Lunch
- 13:30-16:00 **Afternoon Session: Regional Arrangements and the Fund**  
Chair: *Ulrich Volz*, Senior Economist, German Development Institute, Bonn
- 13:30-14:00 • *Julie McKay*, Senior Economist, ECB, Frankfurt am Main  
• Comment: *Renato Baumann*, Director, Brasilia Office, CEPAL, Brasilia
- 14:00-14:30 • *C. Randall Henning*, Professor, School of International Service, American University & Visiting Fellow, Peterson Institute for International Economics, Washington DC  
• Comment: *Oscar Ugarteche*, Director, Institute of Economic Research, Universidad Nacional Autonoma de Mexico, Mexico City
- 14:30-15:00 • *Jae-Young Lee*, Director, Financial Cooperation Division, International Finance Bureau, Ministry of Strategy and Finance, Seoul  
• Comment: *Ellen Meade*, Associate Professor of Economics, Department of Economics, American University, Washington DC
- 15:00-15:30 Coffee break
- 15:30-16:30 **Open discussion**  
Chair: *Domenico Lombardi*, President, Oxford Institute for Economic Policy (OXONIA), Oxford & Senior Fellow, Brookings Institution, Washington DC
- 16:30 End of workshop