



The Presidential Committee  
for the G20 Summit

**FSB** FINANCIAL  
STABILITY  
BOARD

# KOREA-FSB FINANCIAL REFORM CONFERENCE AN EMERGING MARKET PERSPECTIVE

September 2-3, 2010 Grand InterContinental Hotel, Seoul, Republic of Korea

Co-hosted by the Presidential Committee for the G20 Summit and the Financial Stability Board





# OVERVIEW

**Title** : Korea-FSB Financial Reform Conference : An Emerging Market Perspective

**Date** : September 2-3, 2010

**Venue** : Seoul, Republic of Korea

**Language** : English

**Purpose** :

To incorporate an emerging market perspective into the G20 and FSB financial reform agenda, and to share the lessons of emerging countries in overcoming financial crises.

**Background** :

The G20 financial reform agenda has been driven mainly by the policy imperatives and debates within the advanced countries, with issues of central concern to emerging countries given less emphasis. Such a focus is understandable given the geographical origin of the recent financial crisis in the advanced economies, but we should also not lose sight of policy questions of central concern to emerging economies, such as vulnerability to external shocks. The objective of the conference is to call attention to the increasing relevance of emerging markets to the world economy. The new prudential and regulatory standards being put in place through the G20 and FSB process will over time also have an impact on emerging market economies going forward. Therefore, financial regulators and supervisors from emerging market economies should have a keen interest in the ongoing discussions at the G20 and the FSB regarding financial reform. There is clearly a need to ensure that the perspectives of emerging economies beyond the G20 are incorporated in the financial reform discussions. The immediate objective of this conference is to exchange views on an “emerging market agenda” that can be tabled at the G20 Summit Meeting in Seoul in November 2010. This meeting is also intended to facilitate a dialogue between emerging and advanced market policy makers, experts, and private sector leaders, through which they can explore and debate ways of achieving a resilient financial system from the perspective of emerging economies. Finally, the meeting shall serve as an important outreach mission incorporating the interests and views of non-G20/non-FSB member nations into the G20/FSB process. Case studies of specific experiences will highlight best practices that can be followed by others.

**Audience**:

The primary target audience is the policy maker community from both G20 and non-G20 /non-FSB countries. Request referrals for presenters/attendees will be sent to relevant countries’ treasury departments/central banks. Participants from major international organizations (e.g., IMF, BIS and World Bank) will also be invited.





# AGENDA

## Day 1: Welcome Dinner

Time	Program
18:00-19:30	<b>Dinner Keynote</b> ► Dong-Soo Chin (Chairman, Financial Services Commission, Korea)
19:30-21:00	<b>Social Activity</b>

## Day 2: G20 Financial Reform Agendas & Their Implications for Emerging Markets

Time	Program
08:00-08:30	<b>Registration</b>
08:30-08:45	<b>Opening Remark</b> ► Il SaKong (Chairman, Presidential Committee for the G20 Summit)
08:45-09:00	<b>Morning Keynote</b> ► Martin Wolf (Chief Economics Commentator, Financial Times)
09:00-09:45	<b>Session 1</b> <b>Emerging Markets' Experience with the Crisis: An Overview</b> ► Moderator: Changyong Rhee (Secretary General, Presidential Committee for the G20 Summit) ► Speaker: Reza Moghadam (Director of Strategy, Policy and Review Department, IMF) ► Discussants: Jong-Wha Lee (Chief Economist, ADB) Gordon Bajnai (Fmr. Prime Minister of Hungary)
09:45-10:30	<b>Session 2</b> <b>Financial Crisis and G20 Financial Regulatory Reform: An Overview</b> ► Moderator: Yung Chul Park (Korea University) ► Speaker: Paul Tucker (Deputy Governor, Financial Stability, Bank of England) ► Discussants: Heng Swee Keat (Managing Director, Monetary Authority of Singapore) Avinash Persaud (Chairman of Intelligence Capital)
10:30-10:50	<b>Session Break</b>
10:50-12:10	<b>Concurrent Session 3: New Regulatory Framework</b> <b>Session 3-1: New Capital &amp; Liquidity Rules</b> ► Moderator: Avinash Persaud (Chairman of Intelligence Capital) ► Speaker: Nout Wellink (President of the Netherlands Bank, Chairman of BCBS) ► Discussants: Lesetja Kganyago (Director-General, National Treasury of South Africa) Nguyen Van Binh (Deputy Governor, State Bank of Vietnam) Bouazza Abderrahim (Banking Supervision Director, Bank Al-Maghrib, Morocco) David Scott (Advisor, World Bank)  - Suggested Issues: higher quality capital; capital buffers; leverage ratios; minimum capital requirements/liquidity standards  <b>Session 3-2: Systemically Important Financial Institutions</b> ► Moderator: Shriti Vadera (Advisor to the Presidential Committee for the G20 Summit) ► Speaker: Svein Andresen (Secretary General, FSB) ► Discussants: Yi Gang (Deputy Governor, People's Bank of China) Manuel Ramos-Francia (Director General of Economic Research, Banco de México) 2 more Representatives of EME national authorities (TBD)  - Suggested Issues: Surcharges on systemic risk; supervisory college; recovery and resolution plans; restrictions on size and scope; subsidiaries vs. branches
12:10-12:30	<b>Session Break</b>

## Day 2: G20 Financial Reform Agendas & Their Implications for Emerging Markets

Time	Program
12:30-13:45	<b>Luncheon Keynote</b> ▶ (TBD)
14:00-15:10	<b>Session 4</b> <b>Spillovers between Advanced &amp; Emerging Market Economies and Financial Sector Vulnerabilities</b> ▶ Moderator: Janamitra Devan (Financial Sector Vice President, World Bank) ▶ Speakers: Hyun-Song Shin (Advisor to the President, Korea) Stephen Cecchetti (Economic Advisor, BIS) ▶ Discussants: Lorenzo Giorgianni (Chief of EM Division, IMF) Yongbeom Kim (Director General, Presidential Committee for the G20 Summit)  - Suggested Issues: financial intermediation in advanced and emerging economies; early warning exercise; the financial cycle and the role of foreign currency liabilities in emerging economy financial systems; monetary and fiscal policies to cope with procyclicality and macro financial stability.
15:10-15:30	<b>Session Break</b>
15:30-16:40	<b>Concurrent Session 5: Crisis and Recovery</b>  <b>Session 5-1: Country Experiences on Cross-Border Issues (3 countries)</b> ▶ Moderator: Heng Swee Keat (Managing Director, Monetary Authority of Singapore) ▶ Speakers: Peter Tabak (Head of Financial Stability Dept. at Central bank of Hungary) Thirachai Phuvanatanarubala (Secretary-General, SEC, Thailand) 1 more Representative of Brazilian national authority (TBD)  - Suggested Issues: pro-cyclicality in capital flows; FX liquidity; FX accounting; capital controls; prudential regulation on capital flows; home-host issues; cross-border resolution  <b>Session 5-2: Korea's Experience</b> ▶ Moderator: Jong-Wha Lee (Chief Economist, ADB) ▶ Speakers: Jong-Goo Yi (Standing Commissioner, FSC, Korea) Sungmin Kim (Director General of G20 affairs office, Bank of Korea) ▶ Discussants: Dong He (Executive Director of Research, HKMA, Hong Kong) Erik Berglóf (Chief Economist, EBRD)  - Suggested Issues: Crisis & recovery: comparing '97 & '08; resolution and burden sharing; financial sector restructuring; macro prudential policies
16:40-17:00	<b>Session Break</b>
17:00-18:00	<b>Session 6</b> <b>Better Interaction of the G20 Financial Reform Process</b> ▶ Moderator: Mike Callaghan (Special Envoy to the Prime Minister on International Affairs, Executive Director, Australian Treasury) ▶ Discussants: Je-Yoon Shin (Deputy Minister of Ministry of Strategy and Finance, Korea) Subir V. Gokarn (Deputy Governor, Reserve Bank of India) Reza Moghadam (Director of Strategy, Policy and Review Department, IMF) Svein Andresen (Secretary General, FSB) Lars Nyberg (Deputy Governor, Sveriges Riksbank, Sweden) Njuguna Ndung'u (Governor, Central Bank of Kenya) 2 more Representatives of G20 country's national authority (TBD)
18:15-18:30	<b>Closing Remarks</b> ▶ Mario Draghi (Chairman, FSB)

## REGISTRATION

The on-line registration for the conference will be available from July 23 to August 25 on the website at <https://members.ioconvex.com/FSB/intro.jsp>

### Support for travel expense:

- The Korea-FSB Financial Reform Conference Secretariat will provide full or partial coverage for flight expenses and accommodation to a limited number of participants.  
(Covered areas are subject to change.)
- Participants to be subject to this support program will be selected through a screening process considering various aspects including their distance and position. Due to budget constraints, only around 30 candidates, (with no more than one from each country,) will be provided with this support.
- Prospective candidates may download the application form and send it to [g20summit@korea.kr](mailto:g20summit@korea.kr) by August 10, 2010.
- Please make sure you have filled in the application form accurately, as final recipients will be notified individually, via e-mail or by phone.

## ACCOMMODATION

Section	Contents	
<b>Grand InterContinental Seoul</b> <b>[★★★★★]</b>	Tel Fax e-mail Address Homepage	82-2-559-7777 82-2-559-7896 convention@icseoul.co.kr 521 Teheran-ro, Gangnam-gu, Seoul, Korea 135-732 <a href="http://seoul.intercontinental.com/intro.htm">http://seoul.intercontinental.com/intro.htm</a>
<b>Coex InterContinental</b> <b>[★★★★★]</b>	Tel Fax e-mail Address Homepage Distance from the venue	82-2-559-7777 82-2-559-7896 convention@icseoul.co.kr 524 Bongeunsaro, Gangnam-gu, Seoul, Korea 135-975 <a href="http://www.seoul.intercontinental.com/intro.htm">http://www.seoul.intercontinental.com/intro.htm</a> 8 minutes walk (500m)
<b>Renaissance Seoul</b> <b>[★★★★★]</b>	Tel Fax e-mail Address Homepage Distance from the venue	82-2-2222-8500 82-2-565-5542 rhi.selrn.reservation@renaissancehotels.com 676 Yeoksam-dong, Gangnam-gu, Seoul, Korea 135-915 <a href="http://www.renaissanceseoul.com/">http://www.renaissanceseoul.com/</a> 30 minutes walk, 7 minutes by taxi, 20 minutes by bus (2km)
<b>IBIS AMBASSADOR SEOUL</b> <b>[★★★★]</b>	Tel Fax e-mail Address Homepage Distance from the venue	82-2-3011-8105 82-2-3011-8003 mice@ambatel.com 893-1 Daechi-dong, Gangnam-gu, Seoul, Korea 135-840 <a href="https://ibis.ambatel.com/FrontSite/ibis/seoul/Default.aspx">https://ibis.ambatel.com/FrontSite/ibis/seoul/Default.aspx</a> 9 minutes walk (530m)

※ Hotel Information will be updated.

※ All participants will get discounted room rate when they mention our conference title to the hotel

## 1. From Incheon International Airport (<http://www.iiac.co.kr/eng/airport>)

### - Seoulbus Limousine Bus (No. 6006)

Time to destination	Approximately 65~80 minutes (approximately 70km)
Single fare	10,000 won (adults)/ 8,000 won (Children, 6~12years)
Bus stops	Incheon International Airport(1F) 5A, 11B
Interval	Approximately 12~20 minutes
First Bus/Last Bus(From Incheon Int'l Airport)	05:30 / 23:00
Where to buy tickets	Seoulbus Limousine Bus Stops
Telephone	+82-2-577-1343~5

### - CALT Limousine Bus (City Airport, Logis & Travel, Korea)

Time to destination	Approximately 65~80 minutes (approximately 70Km)
Single fare	15,000 won (adults)
Bus stops	Incheon International Airport (1F) platform east 4A , west 10B
Interval	Approximately 20~25 minutes
First Bus/Last Bus(From Incheon Int'l Airport)	05:20 / 22:30
Where to buy tickets	CALT Limousine Bus stops
Telephone	+82-32-743-6660

### - KAL Limousine Bus

Time to destination	Approximately 65~80 minutes (approximately 70Km)
Single fare	15,000 won (adults)/ 8,000 won (children, 6~12years)
Bus stops	Incheon International Airport (1F) No. 4B, 11A
Interval	Approximately 30 minutes
First Bus/Last Bus(From Incheon Int'l Airport)	05:35 / 22:24
Where to buy tickets	Incheon International Airport KAL Limousine Counter (NO.22), KAL Limousine Bus stops
Telephone	+82-2-2667-0386

### - By Taxi

Time to destination	Approximately 60 minutes
Single fare	50,000won (normal taxi), 90,000 won (luxury taxi)

## 2. From Gimpo Airport ([http://www.airport.co.kr/doc/gimpo\\_eng](http://www.airport.co.kr/doc/gimpo_eng))

### - CALT Limousine Bus (City Airport, Logis & Travel, Korea)

Time to destination	Approximately 45~55 minutes (approximately 35Km)
Single fare	7,000 won (adults)
Bus stops	Gimpo Airport (1F) * Domestic Arrivals: Platform 3 * International Arrivals: Platform 6
Interval	Approximately 20~30 minutes
First Bus/Last Bus(From Incheon Int'l Airport)	7:35 / 22:30
Where to buy tickets	CALT Limousine Bus stops
Telephone	+82-2-2666-7383

### - By Taxi

Time to destination	Approximately 55 minutes
Single fare	40,000won (normal taxi), 55,000won (luxury taxi)

\* Above times can be changed depends on roof condition.



# KOREA - FSB FINANCIAL REFORM CONFERENCE

## AN EMERGING MARKET PERSPECTIVE

