

HIGH-LEVEL CONSULTATION

**G20 Cannes Summit: Perspectives from Asia-Pacific**

United Nations Conference Centre, Bangkok  
11-12 October 2011

**TENTATIVE PROGRAMME**

**Tuesday, 11<sup>th</sup> October**

- 9:00-9:30                      Transfer from the hotel to the UN Conference Centre, registration
- 9:30-10:00                    **Opening and Keynote Addresses**  
Noeleen **Heyzer**, Under-Secretary-General of the United Nations and  
Executive Secretary of ESCAP  
Rui Manuel **Hanjam**, Vice Minister of Finance, Timor-Leste  
Timur Muratovich **Suleimenov**, Deputy-Minister of Economic  
Development and Trade, Kazakhstan  
Ahmed **Mujthaba**, Minister of State for Economic Development,  
Ministry of Economic Development, Maldives  
Ajith Nivard **Cabraal**, Governor, Central Bank of Sri Lanka
- 10:00-10:30                    Group photo and Coffee
- 10:30-12:00                   **Session 1: Sustaining growth and development amid  
global uncertainties**

With the deepening of the European debt crisis and slow, jobless growth in the United States, the global economy is once again entering a period of turbulence. This session evaluates policy options for the Asia-Pacific region to sustain its dynamism and rebalance in favour of greater domestic and regional demand amid growing uncertainties in the global economy – including ways to render the growth process more inclusive and resilient.

*Chair:* Ajith Nivard **Cabraal**, Governor, Central Bank of Sri Lanka

*Introduction of the theme:* Nagesh **Kumar**, Chief Economist of ESCAP

*Discussant:* Amar **Bhattacharya**, Director, G-24 Secretariat, Washington, DC

**Open Discussion**

12:00-13:00

## **Session 2: Combating commodity price volatility and enhancing food security**

The wide and sudden price variations observed on commodities markets since 2007, in particular on oil and agricultural markets, have made commodity price volatility a vital issue for the world economy, not least due to the impact on the poor and food security. This session evaluates the ongoing G20 discussions, including the outcome of the G20 agricultural ministers meeting last June, while addressing issues such as the financialization of commodity markets.

*Chair:* Dounghatai **Danvivathana**, Deputy Secretary General, Office of Agricultural Economics, Ministry of Agriculture and Cooperatives, Thailand

*Introduction of the theme:* **Jörg Mayer**, Division on Globalization and Development Strategies, UNCTAD, Geneva

### **Open Discussion**

13:00-14:00

Lunch

14:00-15:00

## **Session 3: Financing development and recycling regional savings for regional infrastructure needs**

At the Seoul summit last year, the G20 took up development issues as part of its agenda and this year, it has put forth infrastructure development and innovative financing as priorities. At the same time, the Asia-Pacific region has great potential to utilize its savings for productive investments. This session evaluates the need for substantial resources to narrow infrastructure development gaps, achieve the MDGs, and respond to climate change in the region.

*Chair:* Xuan Vu **Truong**, Director General for Economic Affairs, Ministry of Foreign Affairs, Vietnam

*Introduction of the theme:* Aynul **Hasan**, Chief, Development Policy Section and Alberto **Isgut**, Macroeconomic Policy and Development Division, ESCAP

### **Open Discussion**

15:00-16:00

## **Session 4: Strengthening financial regulation**

The global financial crisis was triggered by the build-up of risks in the financial sector that escaped the scrutiny of supervisors. While the G20 has made progress in certain areas such as bank regulations, many areas including the shadow banking sector remain “business as usual.” This session evaluates the areas in need of further reform, while addressing the need for impact assessment and technical assistance for developing countries in the Asia-Pacific region.

*Chair:* Rui Manuel **Hanjam**, Vice Minister of Finance, Timor-Leste

*Introduction of the theme:* Ajith Nivard **Cabraal**, Governor, Central Bank of Sri Lanka

### **Open Discussion**

16:00-16:30 Coffee

16:30-17:30

### **Session 5: Reforming the international monetary system**

The global financial crisis and its aftermath highlighted important weaknesses of the international monetary system. The Cannes agenda will include issues such as (i) the large and volatile capital flows that put pressures on exchange rates and complicate macroeconomic management, (ii) the volatility and, in some cases, persistent misalignments of exchange rates, and (iii) the insufficient assurance of availability of international liquidity in crisis situations. A fourth issue that deserves much more scrutiny and discussions is on the reform of global reserve currency system.

*Chair:* Mohammad Shafiqul **Azam**, Additional Secretary, Economic Relations Division, Ministry of Finance, Bangladesh

*Introduction of the theme:* Amar **Bhattacharya**, Director, G-24 Secretariat, Washington, DC

#### **Open Discussion**

18:00 Transfer from the UN Conference Centre to the hotel

### **Wednesday, 12<sup>th</sup> October**

9:30-10:00 Transfer from the hotel to the UN Conference Centre

10:00-11:00 **Discussion on the Chairs' Summary**

11:00 Coffee