

**The Initiative for Policy Dialogue
Task Force on Financial Markets Reform**

**First Planning Meeting
July 26-27, 2006
Manchester, UK**



Draft Agenda

PRELIMINARY AND TENTATIVE

Overview Itinerary

25 July 2006 7pm	Informal dinner for meeting and summer workshop participants Manchester Business School , Booth Street West, Manchester M15 6PB Main Switchboard: 44.0161.275.6303
26 July 2006 9am-5.45pm	Financial markets reform task force meeting IDPM , Harold Hankins Building, Precinct Centre, Oxford Road
26 July 2006 7.30pm	Dinner for meeting participants The Palace Hotel Oxford Street, Manchester M60 7HA Main switchboard: 44.161.288.1111 Fax: 44.161.288.2222
27 July 2006 9am-1pm	Financial markets reform task force meeting IDPM , Harold Hankins Building, Precinct Centre, Oxford Road



The Initiative for Policy Dialogue

26 July 2006

Financial Markets Reform Task Force Meeting

IDPM, Harold Hankins Building, Precinct Centre, Oxford Road

9.00-9.30

Introduction

Introduction to the Initiative for Policy Dialogue (IPD) and the financial market reform task force.

9.30-12.30

Access to credit

A. For different categories of borrowers: e.g. micro-credit, SMEs, Rural Credit

Coffee Break

B. By different types of financial (and non-financial) institutions: e.g. banks vs. microfinance institutions/credit cooperatives; is there any role for international banks?

C. By different types of instruments: e.g. mortgage and consumer loans

D. Is there a role for the public sector? What type (e.g., direct provision, subsidies, special regulatory issues)?

12.30-1.00

Break for lunch

1.00-3.30

Working Lunch

Regulating banks

A. Basel issues and the role of capital adequacy requirements

B. Macroeconomic issues

- The role of macroprudential regulations and, particularly, forward-looking provisions.

- The issue of pro-cyclicality

- The relationship between capital market liberalization and prudential regulations: can some prudential rules be used to avoid some of the problems associated to CML?

C. Regulations of international v. domestic banks

3.30-3.45

Coffee break

3.45-6.00

Regulating securities

A. Securities markets v. banks: how much effort should go into regulating securities markets?

B. The theoretical side of regulating securities

C. Examples of innovative regulations, including combating innovative fraud and the Martin Act, as well as Sarbanes Oxley

7.30

Dinner for meeting participants

The Palace Hotel, Oxford Road



The Initiative for Policy Dialogue

27 July 2006

Financial Markets Reform Task Force Meeting

IDPM, Harold Hankins Building, Precinct Centre, Oxford Road

9.00-11.00

Foreign Direct Investment

Including a discussion on the role of the tax rate, beneficial v. detrimental FDI, and what is needed to attract FDI

11.00-1.00

Working Brunch

Conclusion and next steps

Discussion of the task force moving forward, decision on goals, setting the research agenda, etc.