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**DAFFE/MC/DM/A(2002)1**



Organisation de Coopération et de Développement Economiques  
Organisation for Economic Co-operation and Development

**English - Or. English**

**DIRECTORATE FOR FINANCIAL, FISCAL AND ENTERPRISE AFFAIRS  
COMMITTEE ON FINANCIAL MARKETS**

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**12th OECD Workshop on "Government Securities Markets and Public Debt Management in Emerging Markets"**

**Working Party on Debt Management**

**Agenda**

**Rome, Italy**

**May 23-24, 2002**

For further information, please contact Mr. Hans Blommestein at +33.1.45.24.79.90 or by email at [hans.blommestein@oecd.org](mailto:hans.blommestein@oecd.org).

**English - Or. English**

**12<sup>th</sup> OECD Workshop**  
on  
**“Government Securities Markets and Public Debt Management in Emerging Markets”**

*May 23-24, 2002 • Rome, Italy*

**Agenda**

**\* Meeting Venue:**

The Westin Excelsior - Roma  
Via Vittorio Veneto, 125  
00187 Roma

**May 22, 2002**

*19:30-21:00*  
Icebreaker reception

*\*Venue: Italian Ministry of Economy and Finance, Via Pastrengo, 1  
(Metro Station: *Repubblica* or *Termini*)*

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**Day 1- May 23, 2002**

Sessions chaired by Mr. Paul Malvey, Chairman of the OECD Working Party on Public Debt Management and Director of Market Finance, US Treasury

*9:00-9:15*  
Welcoming Remarks by Dr. Maria Cannata, Director General of Public Debt Management, Ministry of Economy and Finance, Italy

*9:15-9:30*  
Welcoming Remarks and Programme Overview by Mr. Hans Blommestein, Secretary to the OECD Working Party on Public Debt Management, OECD

**Morning Session: The Role of Derivatives in OECD Public Debt Markets**

*9:30-9:50*  
*The Danish Experience*  
*Speaker: Mr. Ove Jensen, Head, Government Debt Management Department, Danish National Bank, Denmark*

*9:50-10:10*  
*The Austrian Experience*  
*Speaker: Mr. Paul A. Kocher, Managing Director, Austrian Federal Financing Agency, Austria*

*10:10-10:30*

*Speaker: Mr. Sylvain de Forges, General Director, Agence France Tresor, Paris, France*

*10:30-11:00*

*Coffee Break*

*11:00-11:10*

*Lead Discussant: Mr. Sanjoy Bose, Director, Internal Debt Management, Reserve Bank of India*

*11:10-11:20*

*Lead Discussants: Gao Cailin, The People's Bank of China and Zhang Tong, Ministry of Finance, China \**

*11:20-11:30*

*Lead Discussant: Mr. Paulo Giordano, Deutsche Bank AG, London*

*11:30-13:00*

*General Discussion*

*13:00-14:30*

*Lunch*

### **Afternoon Session: The Role of Derivatives in Emerging Public Debt Markets**

*14:30-14:50*

*The Brazilian Experience*

*Speaker: Mr. Sergio Goldenstein, Head of Open Markets Operations Department, Banco Central do Brasil*

*14:50-15:10*

*The Israeli Experience*

*Speaker: Mr. Adi Rivlin, Director of Government Debt, Ministry of Finance, Israel*

*15:10-15:30*

*Speaker: Mr. Brian Molefe, Deputy Directory General, Office of the Treasury, South Africa*

*15:30-16:00*

*Coffee Break*

*16:00-16:10*

*Lead Discussant: Mr. P-O Jonsson, Head of Risk Control, Swedish National Debt Office, Stockholm, Sweden*

*16:10-16:20*

*Lead Discussant: Mr. Bruno Debergh, Deputy Director, Debt Agency, Ministry of Finance, Belgium*

*16:20-16:30*

*Lead Discussant: Mr. Massimo Giulimondi, Dexia Crediop, Italy*

*16:30-18:00*

*General Discussion*

*20:00*

*Social Event offered by Deutsche Bank AG*

## **Day 2- May 24, 2002**

### **Morning Session: Debt Management Issues at the Sub-National Level**

*9:00-9:20*

*Speaker: Ms. Erja Ketko, Deputy Director, State Treasury, Republic of Finland*

*9:20-9:40*

*Speakers: Mr. Philippe Muller, Team Leader, Bank of Canada and Mr. Cliff Lee-Sing, Economist, Department of Finance, Canada*

*9:40-10:00*

*Speaker: Mr. Serigo G. Edeza, Treasurer, Republic of the Philippines*

*10:00-10:10*

*Lead Discussant: Ms. Ivana Matalikova, Head of Operations Analyses Division, Czech National Bank, Prague*

*10:10-10:20*

*Lead Discussant: Mr. Hamish Watson, Chief Gilts Dealer, UK Debt Management Office, London*

*10:10:20-10:30*

*Lead Discussant: Mr. Guido Magrini, Director General, Economy and Finance Direction, Lazio Region, Italy*

*10:30-11:00*

*Coffee Break*

*11:00-12:30*

*General Discussion*

*12:30-14:00*

*Lunch*

### **Afternoon Session: The Role of Securitisation of Public Assets**

*14:00-14:20*

*Speaker: Ms. Nikolina Micheva, Head of Fiscal Service Department, Bulgarian National Bank*

*14:20-14:40*

*Speaker: Mr. Andras Rez, General Manager, Government Debt Management Agency, Hungary*

*14:40-15:00*

*Speaker: Ms. Maria Cannata, Director General, Public Debt Management, Department of Treasury, Ministry of the Economy and Finance, Italy*

*15:00-15:10*

*Lead Discussant: Mr. Arkadiusz Kaminski, Director, Public Debt Department, Ministry of Finance, Poland*

*15:10-15:20*

*Lead Discussant: Ms. Maria Papadonikolaki, Director, Public Debt Division, Ministry of Finance, Greece*

*15:20-15:30*

*Lead Discussant: Mr. Mert Sunar, Head of Domestic Debt Department, Turkish Treasury, Turkey*

*15:30-16:00*

*Coffee Break*

*16:00-17:30*

*General Discussion*

*20:00*

*Social Event offered by Italian Treasury Department*

## **May 25, 2002**

*9:00-13.00*

*Post workshop activity: Cultural Tour (Vatican Area) and Brunch (Castel S. Angelo terrace)*