

Economic and Social Council

Special meeting on “External debt sustainability and development: Lessons learned from debt crises and ongoing work on sovereign debt restructuring and debt resolution mechanisms” ECOSOC Chamber, 23 April 2013

PROGRAMME

- 10:00 – 10:30 AM** **Opening remarks**
- **H.E. Mr. Néstor Osorio**, President of the ECOSOC; Permanent Representative of Colombia to the United Nations
 - **Dr. Supachai Panitchpakdi**, Secretary-General, UNCTAD
 - **Ms. Shamshad Akhtar**, Assistant Secretary-General for Economic Development, UN-DESA
- 10:30 – 11:30 AM** **Lessons learned from the history of debt crises**
- **Mr. Jeffrey Lewis**, Director, Economic Policy, Debt and Trade Department, Poverty Reduction and Economic Management Network (PREM), World Bank
 - **Mr. Christoph Paulus**, Professor, Humboldt University, Berlin
- 11:30 AM – 12:00 PM** **Ongoing work on sovereign debt restructuring and debt resolution mechanisms**
- **Ms. Yuefen Li**, Head, Debt and Development Branch, UNCTAD
 - **Ms. Benu Schneider**, Senior Economic Affairs Officer, Financing for Development Office, UN-DESA
- 12:00 – 1:00 PM** **Interactive discussion**
- 1:00 – 3:00 PM** **Lunch break**
- 3:00 – 3:30 PM** **Keynote Address: *Gaps in legal and institutional structures for debt restructuring***
- **Mr. Joseph Stiglitz**, Professor, Columbia University
- 3:30 – 4:45 PM** **Panel discussion: *The architecture for debt restructuring***
- **Mr. Sergio Chodos**, Executive Director, IMF
How do we improve the architecture for debt restructuring?
 - **Mr. Hans Humes**, Chairman & Chief Executive Officer, Greylock Capital Management, LLC
The limits of voluntary approaches: A private sector perspective on what needs to be done
 - **Ms. Deborah Nache-Zandstra**, Partner, Sovereign Debt Restructuring Group, Clifford Chance, London
Standstills in voluntary and statutory approaches
 - **Mr. Lee Buchheit**, Partner, Cleary Gottlieb Steen & Hamilton, New York
The problem of holdout creditors in a sovereign debt restructuring: Is a SDRM type arrangement needed today?
 - **Mr. James Haley**, Executive Director, Inter-American Development Bank
An overview of proposals for reforming the architecture
- 4:45 – 5:50 PM** **Interactive discussion**
- 5:50 – 6:00 PM** **Closing remarks**
- **H.E. Mr. Néstor Osorio**, President of the ECOSOC; Permanent Representative of Colombia to the United Nations