



**Special joint meeting of the Second Committee of the General Assembly
and the Economic and Social Council to consider
Lessons learned from debt crises and the ongoing work on sovereign debt restructuring
and debt resolution mechanisms**

New York, 14 October 2014

Provisional Agenda

Venue: Conference Room 2 (CB), UNHQ

Participants: Government officials, academics, representatives of multilateral institutions, NGOs and the private sector

15:00 – 15:15: *Opening remarks by the Co-Chairs of the meeting*

- **H.E. Mr. Sebastiano Cardì** (Italy), Chair of the Second Committee
- **H.E. Mr. Martin Sajdik** (Austria), President of ECOSOC

15:15 – 16:45: *Lessons learned from policy responses to contagion and debt crises and implications of the changing landscape for debt restructuring*

Moderator: **Mr. Richard Kozul-Wright**, Director, Division on Globalization and Development Strategies, UNCTAD

Lead speakers:

- **Mr. Antonio De Lecea**, Principal Advisor for Economic and Financial Affairs, European Union Delegation, Washington, D.C.
- **Mr. Paulo Nogueira Batista**, Executive Director for Northern South America, IMF
- **Prof. Anna Gelpern**, Professor, Georgetown University, Washington, D.C.

Q&A

Main points to be discussed:

- Asian debt crisis, subprime and European debt crisis: the role of governments and international organizations
- Regulatory response to debt crisis (Credit Rating Agencies, bank regulation, etc)
- Provision of liquidity, moral hazard and normalization

- Recent economic and legal developments and the implications for debt crisis resolution
- Will there be more holdouts in future debt restructurings on existing bonds without Collective Action Clauses?
- The need for a sovereign debt workout mechanism in a world characterized by legal and forum fragmentations

16:45 –17:55: *Ongoing work on sovereign debt restructuring and debt resolution mechanisms*

Moderator: **Mr. Alexander Trepelkov**, Director, Financing for Development Office, UN-DESA Lead

speakers:

- **Mr. Reza Baqir**, Chief, Debt Policies Division, Strategy, Policy and Review Department, IMF
- **Ms. Yuefen Li**, Head, Debt and Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD
- **Ms. Benu Schneider**, Senior Economic Affairs Officer, Financing for Development Office, UN DESA

Q&A

16:45 –18:00: *Closing remarks by the Co-Chairs of the meeting*