



EXPERT GROUP MEETING ON SOVEREIGN DEBT RESTRUCTURING

United Nations, North Lawn Building, Meeting Room 6, 18 May 2012

BIOGRAPHIES

Speakers

Domingo Felipe Cavallo holds a PhD in Economics from Harvard University, is currently a Senior Fellow and Lecturer in Global Affairs at Yale University and Chairman of DFC Associates, LLC, a consultancy firm. He was Minister of Economy (1991-1996 and 2001) and Minister of Foreign Affairs (1989–1991) of Argentina. He was elected National Congressman in two opportunities (1987–1991 and 1997–2001). He also served as Chairman of the Central Bank of Argentina in 1982.

He was Professor of Economics in the National University of Córdoba, Visiting Professor of Economics at the Stern Business School at NYU, and Robert F. Kennedy Visiting Professor of Latin American Studies at Harvard University. He is also a member of the Group of Thirty and a Correspondent Member of the Royal Academy of Moral and Political Sciences of Spain, and the Honorary President of Fundacion Mediterranea. He has received honorary doctorates from the University of Bologna, the Université Paris 1 Panthéon-Sorbonne, the University of Turin, the Ben Gurion University and the Genoa University.

Whitney Debevoise is a Senior Partner of Arnold & Porter with more than twenty-five years of experience in sovereign finance matters, including five Brady Plan operations and several sovereign bond restructurings. He also has experience with sovereign debt litigation, including issues of sovereign immunity, both in the United States and in Europe. From 2007 to 2010 Mr. Debevoise served as U.S. Executive Director of the World Bank Group, where he participated in policy formulation with respect to both official debt reduction and IDA sponsored commercial debt reduction. He is a graduate of Yale College and of the Harvard Law School.

Mr. Debevoise has written articles on debt restructuring, international banking, U.S. export controls and sovereign immunity. He has lectured at the Harvard and Yale Law Schools. He is a member of the Council on Foreign Relations, the American Society of International Law and the American Bar Association. He is fluent in Portuguese, Spanish and French.

Anna Gelpern is Professor of Law at the American University Washington College of Law. Her research explores the legal and policy implications of international capital flows. She has published articles on financial integration, government debt, and regulation of financial institutions in law and social science journals, has co-authored a textbook on International Finance, and has contributed to international initiatives on financial reform and sovereign borrowing. Professor Gelpern is a Visiting Fellow at the Peter G. Peterson Institute for International Economics and a fellow at the George Washington University School of Law Center for Law, Economics & Finance; she held a visiting appointment at the University of Pennsylvania Law School in Spring 2011 and is currently visiting at Georgetown Law.

Before joining the WCL faculty, she was an Associate Professor at Rutgers School of Law-Newark and Rutgers University Division of Global Affairs. She was an International Affairs Fellow at the Council on Foreign Relations in 2002-2003. Between 1996 and 2002, Professor Gelpern served in legal and policy positions at the U.S. Treasury Department. Earlier she practiced with Cleary, Gottlieb, Steen & Hamilton in New York and London.

Richard Gitlin is President of Gitlin & Company, LLC.

He helped lead developments in corporate and sovereign debt restructurings. He was founder or president of Insol International, the American College of Bankruptcy and the American Bankruptcy Institute. He has helped many countries improve their bankruptcy laws. He proposed the Sovereign Debt Forum for sovereign debt restructurings and was the lead drafter of The Principles for Sovereign Debt Restructurings issued by the Council on Foreign Relations.

Robert Gray is Chairman of both International Capital Market Association (ICMA) Regulatory Policy Committee and its Sovereign Bond Working Group. He is a member of the Institute of International Finance's Principles Consultative Group. In addition, he serves as Chairman of HSBC Saudi Arabia Limited, and as a Director of HSBC Bank Egypt SAE and HSBC Bank Middle East Limited. He was appointed Chairman of TheCityUK Overseas Promotion Committee in December 2009, having previously served as Deputy Chairman of U.K. Trade & Investment's Financial Services Sector Advisory Board. He was Vice Chairman of the International Capital Market Association (ICMA), having previously served as Chairman of a predecessor entity namely the International Primary Market Association (IPMA) and its Market Practices Committee.

He joined HSBC in May 1994 as Chairman of HSBC Markets Limited, with particular responsibility for developing HSBC's capital markets capabilities worldwide. He was appointed Vice Chairman, Client Development of HSBC Investment Bank plc in September 1999, and to his current position in March 2001. Prior to joining HSBC, he was head of J P Morgan's capital markets activities in Europe. Previously he was President and Tokyo branch manager of J P Morgan Securities Asia Ltd. Robert also headed J P Morgan's world wide loan syndication group and was later responsible for their eurobond underwriting business. Robert graduated from St John's College, University of Cambridge with an Honours degree in History.

James Haley joined Centre for International Governance Innovation (CIGI) as Director, Global Economy Program, in January 2012, and oversees the research direction of the program and related activities. He has served in a number of positions in Canada's Department of Finance, most recently as General Director of the Economic and Fiscal Policy Branch. At the Department of Finance, James gained considerable international experience, including co-chairing the G-20 working group on rebalancing global demand and representing Canada in various international fora.

From 2003 to 2006, James was Research Director in the International Department of the Bank of Canada. From 1993 to 1996, he was a senior economist in the Research and European II Departments of the IMF. James obtained his BA in Economics from Carleton University in Ottawa, Ontario, and received post-graduate training in economics at Queen's University in Kingston, Ontario.

Hans Humes is President and Chief Investment Officer of Greylock Capital and has over 23 years experience in emerging markets. Before Greylock Capital, he was a Managing Partner of Van Eck Absolute Return Advisors, Inc., where, in 1997, he launched the fund that became the Greylock Global Opportunity Fund. From 1991–1994, he was a key member of the Lehman Brothers' emerging markets debt trading team, where he co-managed over \$500M in assets. Prior to Lehman, Mr. Humes traded a proprietary debt portfolio at Banco Santander. He began his career at Manufacturer's Hanover, where he worked on sovereign debt restructurings. He served as the Co-Chairperson of the Global Committee of Argentina Bondholders and served on the Steering Committee of the Private Creditor-Investor Committee for Greece. Mr. Humes received his BA from Williams College in 1987.

Robert Kahn is a Senior Strategist at Moore Capital Management (MCM), based in Washington, D.C. Prior to joining MCM in 2009, Mr. Kahn was a senior adviser at the World Bank, where he was the staff liaison to the Financial Stability Forum (now FSB) and advised on financial sector reform. Before that, he was at Citigroup in various capacities (CEEMEA economic research, country risk and head of a public sector advisory team). Mr. Kahn also has held staff positions at the IMF, the US Treasury, US Council of Economic Advisers and Federal Reserve Board. He has a BA from the University of Chicago and PhD from Massachusetts Institute of Technology.

James L. Kerr is a graduate of Yale College and the University of Pennsylvania Law School, where he was on the law review. Mr. Kerr is Counsel to the firm of Davis Polk & Wardwell LLP, and his practice includes complex commercial litigation and arbitration, with a particular focus on banking litigation. He has advised and represented a number of U.S. and foreign banks and financial intermediaries, as well as foreign central and government banks and multilateral financial institutions, in a variety of domestic and international controversies. Recently, Mr. Kerr has been actively involved, in litigation involving letters of credit and bank guarantees, in TRIA and related terrorist enforcement litigation, and in litigation arising in the context of the emerging markets, the swap markets, and in sovereign debt restructurings.

Anne Krueger is Professor of International Economics at the Johns Hopkins University, School of Advanced International Studies (SAIS). She joined the faculty in 2007 after leaving the International Monetary Fund, where she had served as First Deputy Managing Director from 2001–2006 and as Acting Managing Director for three months during 2005. Prior to the IMF, she was Herald L. and Caroline L. Ritch Professor in Humanities and Sciences in the Department of Economics at Stanford University, and the founding Director of Stanford's Center for International Development and a Senior Fellow at the Hoover Institution.

Professor Krueger had previously taught at the University of Minnesota and Duke University and held visiting professorships at a number of universities in the U.S. and abroad. She was chief economist of the World Bank from 1982 through 1986. She received her undergraduate degree from Oberlin College and her PhD in economics from the University of Wisconsin. She is a Distinguished Fellow of the American Economic Association, a member of the National Academy of Sciences, and a Senior Research Associate of the National Bureau of Economic Research.

Deborah Nache-Zandstra is currently a member of the Clifford Chance Finance Group and the firm's Sovereign Debt Restructuring and Advisory Team with special focus on emerging markets and sovereign debt related work, structured products and derivatives and is primarily involved in banking and finance transactional work for major international commercial and investment banks. Other clients include sovereigns, insurance companies and industry bodies.

Deborah joined Clifford Chance in 1992 and has been a Partner since 2009. She has worked in the firm's capital markets, banking and derivatives groups in London, New York and Madrid and on secondments at Citibank, London and Barclays Capital (legal departments). Deborah is a member of ICMA's Sovereign Bond Working Group, the ILA study group on Sovereign Insolvency and the IIF's Working Group on the Role of Trustees in Sovereign Bond Indentures. Deborah established the Sovereign Debt Focus group at Clifford Chance which leads the firm's engagement with clients on the Eurozone Crisis. Deborah speaks English, Spanish, Italian and French.

Andrew Powell is the Principal Advisor in the Research Department of the Inter-American Development Bank. He holds a BA, MPhil and DPhil (PhD) from the University of Oxford. Through 1994 he dedicated himself to academia in the UK as Prize Research Fellow at Nuffield College, Oxford and Associate Professor (Lecturer) at London University and at the University of Warwick. In 1995, he joined the Central Bank of Argentina and was named Chief Economist in 1996. He represented Argentina as a G20/G22 deputy and as member of three working groups—on crisis resolution, financial system strengthening and transparency. In May 2001, he returned to academia, joining the Universidad Torcuato Di Tella in Buenos Aires as Professor and Director of Graduate Programs in Finance. He was Visiting Scholar at the World Bank, at the IMF and at Harvard University. He moved to the IDB's Research Department in 2005 as Lead Research Economist, on 1 August 2008 he was named Regional Economic Advisor for the Caribbean Region and on 1 November 2010 returned to the Research Department as the Principal Advisor.

Benu Schneider is Chief of the Development Finance & External Debt Unit, in the Financing for Development Office, Department of Economic and Social Affairs, United Nations. Her previous positions include positions at the Globalization and Development Strategies Division at UNCTAD, where she assisted countries in preparing for Paris Club negotiations on debt restructuring and represented UNCTAD as observer to the Paris Club; Overseas Development Institute where she conducted policy oriented work on a range of issues, including capital account liberalization, capital flight and international standards and codes, and provided technical assistance; Professor at ICRIER, New Delhi and full time advisor at the Reserve Bank of India on monetary policy and the management of capital flows. She holds a doctorate from the University of Kiel, Germany, and is the author of several books and papers on international finance. She has combined academic and consultancy work with hands-on policy advice on macroeconomic policies and domestic financial sector reforms as well as technical assistance to countries. She authored an influential policy paper on reform of the money market in India for the Narasimham Committee of Banking Reform, the recommendations of which have been implemented. She also provided technical support to the Committee on Capital Account Convertibility in India in 1997 which laid the path for a gradual approach to capital account liberalization in India.

David Skeel is the S. Samuel Arsht Professor of Corporate Law at the University of Pennsylvania Law School. He is the author of *The New Financial Deal: Understanding the Dodd-Frank Act and its (Unintended) Consequences* (Wiley, 2011); *Icarus in the Boardroom: The Fundamental Flaws in Corporate America and Where They Came From* (Oxford University Press, 2005); *Debt's Dominion: A History of Bankruptcy Law in America* (Princeton University Press, 2001); and numerous articles on bankruptcy, corporate law, Christianity and law, and other topics. Professor Skeel has also written commentaries for the *New York Times*, *Wall Street Journal*, *Books & Culture*, *The Weekly Standard*, and other publications.

Jomo Kwame Sundaram has been Assistant Secretary-General for Economic Development in the United Nations Department of Economic and Social Affairs (UN-DESA) since January 2005, and (Honorary) Research Coordinator for the G24 Intergovernmental Group on International Monetary Affairs and Development since December 2006. In 2007, he was awarded the Wassily Leontief Prize for Advancing the Frontiers of Economic Thought. Jomo has authored or edited over a hundred books and translated 12 volumes besides writing many academic papers and articles for the media. Jomo was Professor in the Applied Economics Department, Faculty of Economics and Administration, University of Malaya until November 2004, Founder Director (1978–2004) of the Institute of Social Analysis (INSAN) and Founder Chair (2001–2004) of International Development Economics Associates (IDEAs; www.ideaswebsite.org) where he now serves on the Advisory Panel. He was also on the Board of the United Nations Research Institute on Social Development (UNRISD), Geneva (2002–4). During 2008–2009, he served as adviser to the President of the 63rd United Nations General Assembly, and as a member of the [Stiglitz] Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System.

Alexander Trepelkov, Director of the Financing for Development Office at UN-DESA (since 2010), is responsible for secretariat support to the intergovernmental follow-up process to the 2002 Monterrey Consensus and 2008 Doha Declaration, aimed at promoting policy coherence, coordination and cooperation at all levels in substantive areas of domestic resource mobilization, private capital flows, international trade, official development assistance, external debt and global financial architecture. His previous assignments at UN Headquarters were in the areas of Financing for Development (2000-2008) and Macroeconomics and Development Policy (1989-1999). Prior to joining the UN Secretariat, he was a career diplomat in the Foreign Service of the former Soviet Union. Mr. Trepelkov holds MA and PhD degrees in International Economics from MGIMO-University and authored several publications.

Michael Waibel is a University Lecturer in Law and a Fellow of the Lauterpacht Centre for International Law and Jesus College, University of Cambridge. His main research interests are public international law, international economic law with a particular focus on finance and the settlement of international disputes. He teaches international law, WTO law and European Union law. He is the author of the monograph 'Sovereign Defaults before International Courts and Tribunals' published by Cambridge University Press in 2011.

Rhoda Weeks-Brown is Deputy General Counsel in the Legal Department of the International Monetary Fund. She is responsible for legal aspects of the IMF's work on a broad range of financial policy matters, including the design and implementation of policies concerning IMF financial assistance to its member countries, IMF concessional lending and debt relief to low-income member countries, IMF borrowing, legal aspects of the IMF's role vis-à-vis cross-border capital and financial flows, and myriad other IMF financial issues, including special drawing rights (SDRs) and gold. Rhoda has also worked extensively on the design and implementation of macroeconomic stability-related legal and institutional reforms, particularly in the area of corporate restructuring and insolvency system reform.

Rhoda has a BA in Economics, *summa cum laude*, from Howard University in Washington, DC, and a Juris Doctor degree from Harvard Law School in Cambridge, Massachusetts. Before joining the IMF in 1997, she practiced law for several years in the Washington DC office of the international law firm Skadden, Arps, Slate, Meagher & Flom, where she specialized in financial institutions regulatory matters.

Participants

Katerina Alexandraki is an Economist and Strategist at Lazard Asset Management's Emerging Markets Debt team. Prior to joining Lazard, Katerina spent 3 years as senior portfolio manager at AllianceBernstein's Currency Strategies Group. Before that she spent six years as economist at the International Monetary Fund, focusing on balance of payments and exchange-rate vulnerabilities in emerging markets, and working in the design and implementation of IMF programs, mostly in Latin America. Katerina has an MS in Economics from the London School of Economics and a BA in Physics and Philosophy from Oxford University.

Agata Antkiewicz joined the Centre for International Governance Innovation (CIGI) in 2004 to help develop the organization's expertise on emerging economies, specifically those of China and the other BRICSAM countries (Brazil, Russia, India, China, South Africa, the ASEAN countries and Mexico). In this capacity, she collaborated with other CIGI experts to produce book chapters, peer reviewed journal articles and working papers that detailed the rise of emerging economies and their influence on the architecture of international governance. Agata contributed to the Canada Among Nations book series, Canada and the Middle East and has been published in the *International Studies Review*, *Third World Quarterly*, *The World Economy* and *Studia Diplomatica*.

From 2006 to 2008, Agata led CIGI's Shifting Global Order Working Group, where she continued her policy-related research and also designed and implemented projects and events. She co-edited the book *Emerging Powers in Global Governance* in 2008, which was subsequently translated into Chinese. Agata obtained her BA and MA in Economics from the University of Economics in Wroclaw, Poland.

Anisuzzaman Chowdhury joined the United Nations, Department of Economic and Social Affairs (UN-DESA), New York as Senior Economic Affairs Officer in the Office of the Under-Secretary-General in October 2008. He has been Professor of Economics at the University of Western Sydney (Australia) since 2001. He has taught at the University of Manitoba, National University of Singapore, and the University of New England (Australia). He has been a consultant to UNDP, ILO, the Commonwealth Secretariat, and the Islamic Development Bank and a visiting fellow at UNU-WIDER, the Reserve Bank of San Francisco and the Institute of Southeast Asian Studies (Singapore).

Mr. Chowdhury has contributed significantly to the United Nations flagship publications and has been the Founding Managing Editor of the *Journal of the Asia Pacific Economy* (1995-2008). He has close to 100 scholarly publications, including 14 co-authored/edited books and over 50 articles in leading journals on East and Southeast Asia and macro-development issues. Mr. Chowdhury obtained Honours and Masters degrees in Economics from Jahangirnagar University, Bangladesh, and a PhD from the University of Manitoba, Canada.

Jean-Marc Coicaud is Professor of Law and Global Affairs and Director of the Division of Global Affairs at Rutgers University. He holds a PhD in Political Science-Law from the University of Paris 1 Panthéon-Sorbonne and a Doctorat d'État in Political Theory from the Institut d'Études Politiques of Paris. He also holds undergraduate and graduate degrees in philosophy, literature and linguistics. Jean-Marc Coicaud has lectured extensively throughout the world and has published 14 books. He is serving on the advisory board of Global Policy Journal (London) and is a member of the Carnegie Council Advisory Board of Global Policy Innovations (New York City).

Prior to joining Rutgers, from 2003 to 2011, he served as the Director of the United Nations University (UNU) Office at the United Nations Headquarters in New York City. From 1996 to 2003, he was Senior Academic Officer and Director of Studies at the UNU Headquarters in Tokyo. Prior to joining UNU, from 1992 to 1996, he served in the Executive Office of the United Nations Secretary-General as a speechwriter for Dr. Boutros Boutros-Ghali. In the spring of 1996, he also served as an advisor at the Guatemalan Office of the UN Department of Political Affairs. A former fellow at Harvard University from 1982 to 1996 (Center for International Affairs, Department of Philosophy and Harvard Law School), Coicaud has held appointments such as Cultural Attaché with the French Ministry of Foreign Affairs and Legislative Aide with the European Parliament (Financial Committee). He has also been a Visiting Professor at the École Normale Supérieure-Ulm (Paris), at Chuo Law School (Tokyo) and has taught at the New School for Social Research (New York City). In addition, he has been a Senior Fellow at the United States Institute of Peace (Washington, D.C.), a Global Research Fellow at New York University School of Law and a Visiting Scholar at the School of Public Policy and Management of Tsinghua University (Beijing).

Carmen Amalia Corrales is a Partner based in the New York office of Cleary Gottlieb Steen & Hamilton LLP. Ms. Corrales' practice focuses on corporate and sovereign transactions, including securities offerings by sovereign and corporate issuers and sovereign debt restructuring. Ms. Corrales has extensive experience in international finance transactions, including representing public and private issuers and underwriters in equity and debt offerings in international markets and in the legal structuring and documentation of derivative transactions and complex commercial bank lending transactions. Ms. Corrales' corporate practice in Latin America is distinguished as one of the best in the region by *Chambers Global*, *Chambers USA*, *Chambers Latin America*, *The Best Lawyers in America* and *The Legal 500*. Ms. Corrales joined the firm in 1990 and became a partner in 1998. She received a JD degree from Harvard Law School and an undergraduate degree from the University of Pennsylvania. Ms. Corrales is a member of the Academy of Political Science's Board of Directors. She is also a member of the Bars in New York and New Jersey. Her native language is Spanish and she is fluent in English and Portuguese.

Merete Dyrud is Counsellor at the Permanent Mission of Norway to the United Nations for Macro-economic Policy Issues on Financing for Development.

Eric Fine has been conducting business in emerging markets for 20 years. He currently runs Van Eck G-175 Strategies, an emerging markets macro hedge fund focused on debt and foreign exchange. Prior to this, he worked at Morgan Stanley for 14 years. He founded and ran Morgan Stanley's Emerging Markets Proprietary Trading group from 2004 to 2008, where he generated substantial P&L, never had a down year and maintained excellent risk/return statistics. For the 10 years prior to this, he ran the firm's Global Emerging Markets Economics and Strategy research group, winning numerous awards and outperforming indices with his model portfolios. He also started and led Morgan Stanley's Europe/Middle East/Africa (EMEA) Economics and Strategy research group. He advised governments on their economic policies and debt profiles and, for example, rescheduled the debts of Turkey and the Dominican Republic. He joined Morgan Stanley in 1994 after starting and leading a telecommunications company in Russia that built the country's first securities clearing system. He received his undergraduate degree from Duke University in 1987 and his graduate degree from Harvard University in 1989.

Starla V. Griffin is currently a Managing Director of Slaney Advisors Limited, an emerging markets consultancy based in London. She was formerly Managing Director of the Emerging Markets Trade Association (EMTA) in Europe. At EMTA, Starla coordinated policy dialogue for EMTA constituents with the Paris Club, HM Treasury, the IMF and the World Bank on Emerging Markets debt crises, private-public sector coordination and development financing, particularly in sub-Saharan Africa. Starla also led EMTA's effort to reduce risk in Emerging Markets currency derivatives trading (in conjunction with ISDA) with the publication of the 1998 FX and Currency Option Definitions for non-deliverable forwards, and development of market practices and standard currency templates. A New York-qualified lawyer, Starla began her legal career as an associate with the law firm of Shearman & Sterling LLP. Starla has over fifteen years experience in international finance and capital markets, and has an extensive background in policy issues affecting private investment in Emerging Markets.

Mikis Hadjimichael is Deputy Director of the Capital Markets and Emerging Markets Policy Department of the Institute of International Finance since August 2010. As part of his current duties, he covers sovereign debt issues and has participated in the negotiations on the voluntary debt exchange for Greece.

Prior to the IIF, Mikis Hadjimichael served as an economist for the International Monetary Fund for 28 years, 15 years in senior management positions, including as Assistant Director in the African Department, Assistant and Acting Director of the IMF Office in Europe, and, in his last position, as Assistant Director in the Policy Development and Review Department. He has served as desk economist for several European countries; participated in numerous IMF consultation and negotiating missions; led many negotiating missions to African countries; and has served in his last position as senior review officer for more than 80 advanced, emerging market and developing countries, as well as policy review officer for the IMF's policy work on low-income countries and trade policy. He holds a BA in Economics from Athens University, and a MS and a PhD. in Economics from the London School of Economics, and is currently a candidate under the Chartered Financial Analyst Program of the CFA Institute.

Barry Herman is Visiting Senior Fellow at the Graduate Program in International Affairs of The New School, where he teaches courses on public finance and sovereign debt, and inclusive finance (financial services for the poor). He completed almost 30 years in the UN Secretariat in 2005, his last position as Senior Advisor on Financing for Development in the Department of Economic and Social Affairs (DESA). He is currently also helping DESA and UNDP draft the MDG Gap Task Force Report, 2012, which synthesizes the work of 34 international agencies that monitor implementation of “goal 8” on fostering the global partnership for development. His latest book, co-edited with José Antonio Ocampo and Shari Spiegel, is *Overcoming Developing Country Debt Crises* (Oxford University Press, 2010). Before joining the UN, he taught development and international economics. He holds a PhD from the University of Michigan and an MBA from the University of Chicago.

Brett House is a Chazen Visiting Scholar at the Columbia Business School, where his research focuses on the rise of emerging markets and on impact investing. He was previously a Global Strategist at Woodbine Capital Advisors, a New York-based global macro fund, where he identified investment opportunities across asset classes in G10, emerging and frontier markets. Prior to joining Woodbine he was Principal Advisor on economic issues in the Executive Office of the Secretary-General of the United Nations, Policy Advisor at the UNDP, and Senior Macroeconomist at The Earth Institute, Columbia University. From 2000 to 2007, Brett was an economist at the International Monetary Fund. He held earlier positions with the World Bank and Goldman Sachs International in fixed-income emerging markets.

A Rhodes Scholar and Rotary Scholar, Brett holds an MPhil. in Economics from Oxford University, where he was director of Studies and Stipendiary Lecturer in Economics at Keble College, and a BA Honours in Economics from Queen’s University at Kingston Ontario.

Claire Husson is a portfolio manager and research analyst in Emerging Markets Debt (EMD) in the Fixed Income Group of Franklin Templeton Investments Management Ltd. She focuses on Frontier Markets countries and on companies established in Emerging Markets. She is a co-manager of the NASDAQ Fund Franklin Templeton Emerging Market Debt Opportunities Fund (FEMDX).

Prior to joining Franklin Templeton Investments Management Ltd in 2005, Ms. Husson held research consultant positions with UN Capital Development Fund in 2005, Economics Nobel Prize Dr. Stiglitz' Initiative for Policy Dialogue in 2004 at Columbia University where she worked on the design of local currency EMD portfolios, and worked for PricewaterhouseCoopers for over three years from 2000 to 2003.

Ms. Husson holds a B.A. in economics from the ESCP-EAP European School of Management and a master of public administration in public finances from Columbia University. She is a Chartered Financial Analyst (CFA) Charterholder.

Troland S. Link is Senior Counsel at Davis Polk & Wardwell since 2001. He is Consultant to public and private section entities on aspects of sovereign debt restructuring, the implementation of cooperative action clauses and the effect of litigation on such restructurings. General Counsel Americas at Deutsche Bank (1997-2001). Chief legal officer for North and South American operations, responsible for regulatory, transactional and litigation matters. Primary U.S. attorney on the acquisition of Bankers Trust Company, and thereafter general counsel of Bankers Trust Company and legal advisor to Deutsche Bank Alex Brown. Associate to 1969, then Partner (1962-1997) at Davis Polk & Wardwell. Attorney for banks and financial institutions in capital market and merger and acquisition transactions in the United States. Negotiator in emerging market debt restructurings, Latin American and Eastern European privatizations and capital raising, and advisor on international financial products. Senior corporate partner in the Paris office from 1973 to 1975. Mr. Link is fluent in German, French and Spanish.

Mariangela Parra-Lancourt joined the International Finance and External Debt Unit at the UN-DESA Financing for Development Office as Economic Affairs Officer in 2011. She has co-authored several articles on economic development and international trade, with emphasis on patterns of specialization and terms of trade. She is an economics PhD Candidate at The New School University in New York. From 2008 to 2010 she worked as part of the team that produces the World Economic and Social Survey at the Development Policy and Analysis Division (DPAD). Before joining DPAD in 2007, initially as part of the Global Monitoring Unit, she served as inter-regional advisor to Mr. Jose Antonio Ocampo on his roles as the Under-Secretary General for Economic and Social Affairs at the United Nations in New York, and Executive Secretary of the United Nations Economic Commission for Latin America and the Caribbean (CEPAL) in Santiago, Chile. In Colombia, her country of origin, she served as an advisor to the Minister of Transportation, and as part of Corfivalle, now Corficolombiana Investment Banking research team.

Pablo Pereira works with The Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24) as advisor on technical and substantive issues. Previously, he was Executive Director at the International Monetary Fund in Washington, D.C. in 2008, representing the Southern Cone Countries of Latin America. He also held the position of Senior Advisor at the Fund between 2006-2008. Before arriving to the U.S., from 2003-2006, he was designated as Chief Operating Officer and Loan Sector Coordinator at the Multilateral Organization for the Development of La Plata Basin Countries in Bolivia. Other important positions include from 2002–2003, Senior Advisor at the Ministry of Economy and Production of Argentina, in the relationship with Multilateral Organizations; from 2001–2002, Infrastructure specialist at the Argentine National Public Investment System; and, from 1996–1999, Chief Economist of the National Road Concession System (renegotiation workgroup) at the Public Work Secretariat, Argentina. Pablo received an economics degree from the Universidad de Buenos Aires, *cum laude* in 1995, where he culminated the post-graduate program on Capital Markets in 1997. In 2000 he pursued his MS in Project Analysis, Finance and Investment at the University of York (United Kingdom) with an honors degree. Pablo has also been a distinguished Professor of Project Analysis at La Plata National University in Argentina.

Friederike Pohlenz is Deputy Head of the International Financial Institutions Section in the Swiss Ministry of Finance. Friederike Pohlenz holds a PhD in Economics from the University of St. Gallen, Switzerland, where she also worked previously as a researcher and lecturer.

Werner Puschra is the Executive Director of Friedrich Ebert Stiftung (FES) New York office since September 2008. An economist and political scientist by training he joined the FES in 1978 and worked for 7 years in the Department of Development Research dealing with African economic and social development issues. From 1986 to 1990 he was resident director of the FES in Peru and from 1990 to 1994 he was representing the FES in the Republic of Korea. Between 1994 and 2000 he was posted in Egypt and between 2000 and 2008 he worked in FES Headquarters in Bonn and served as head of the Africa department. Since 2008 he is based in the New York office of the FES. The New York office serves as a liaison office to the United Nations, the World Bank, the IMF and the G-20. The work of the office is centering around the global economic and financial crisis and its impacts, as well as dealing with issues of global peace and security.

Shari Spiegel is Senior Economic Affairs Officer in the Department of Economic and Social Affairs of the United Nations. She is a Senior Fellow at The Initiative for Policy Dialogue (IPD) at Columbia University and Co-Chair of IPD's Debt Task Force at Columbia University

Prior to joining the UN, she was a Principal at New Holland Capital, PLC, an advisor to APG/ABP (the Dutch Civil Servants Pension Fund); Executive Director of the Initiative for Policy Dialogue at Columbia University; the head of fixed income markets at Lazard Asset Management; CEO and co-founder of Budapest Investment Management Company (a Budapest Bank subsidiary); Advisor to the Hungarian Central Bank; and also held positions at Citibank and Drexel Burnham Lambert. She obtained an MA in Economics from Princeton University and a BA in Applied Mathematics and Economics from Northwestern University. She is author, co-author and co-editor of several of books and articles on capital and financial markets, sovereign debt management, and macroeconomics.

Aviva Werner is the for Emerging Markets Traders Association (EMTA) Senior Legal Counsel since January 1996 and General Counsel since April 2002, Aviva has been primarily responsible for drafting legal documentation and market practices relating to Emerging Markets bond and loan instruments. She has also worked on a variety of repo, FX and derivatives matters, and has contributed to SIFMA projects and initiatives sponsored by the Global Documentation Steering Committee to ensure that the Emerging Markets perspective is well-addressed. Prior to joining EMTA, Aviva was a Vice-President and Senior Associate Counsel at Chase Manhattan Bank (from January 1990 to December 1995) and an Associate with the New York law firm of Rogers & Wells (currently Clifford Chance) (from September 1985 to December 1989). She received a JD from Columbia University School of Law in 1985 and a BA, *magna cum laude*, from Brandeis University in 1982, where she was elected to Phi Beta Kappa.

Vladimir Werning is an Executive Director at J.P. Morgan Chase and is based in the firm's New York headquarters since 2004 after having worked in the firm's Buenos Aires office. He works in the Latin America Research group focusing on both the macroeconomics outlook and market strategy for fixed income, local interest rate, and foreign exchange. He contributes regularly to JPMorgan's flagship research publications including World Financial Markets, Global Data Watch, US Fixed Income Weekly, Emerging Markets Outlook and Strategy, Emerging Markets Top Trades, Emerging Markets Today. He regularly delivers presentations on Latin American regional issues to JPMorgan's US, European and Asian client base and offers conferences to Latin American clients on global economic and financial issues. He is a regular invited speaker in public and private economic forums like The Council on Foreign Relations, The Council of the Americas, The IMF Executive Directors' Retreat, American Chamber of Commerce, Inter-American Dialogue, Emerging Market's Traders Association, and American Council of Life Insurers among others. Prior to working at JPMorgan he was a teaching assistant for economics courses in international commerce and in finance at Universidad Torcuato Di Tella in Buenos Aires from which he graduated as an economist.

Bruce Wolfson is Partner and General Counsel at The Rohatyn Group, an asset management firm specializing in emerging markets. For over 30 years he has worked in debt restructuring and financing in emerging markets. Prior to joining Rohatyn in 2004 he was at Bear Stearns, where he was responsible for all legal work relating to trading, sales, capital markets, and investment banking in the developing world. From 1982 to 1986 he served as Bank of America's resident legal counsel in Mexico during two rounds of public sector debt restructuring. He is an adjunct professor at Columbia University's School of International and Public Affairs, from which he received the 2012 Distinguished Teaching Award. He has served on the board of directors of EMTA, the Trade Association for the Emerging Markets, since 1994.
