

IMF reform from another angle

- towards a more responsive and responsible Fund -

**Brookings
1775 Massachusetts Ave NW
Washington, DC 20036
Falk Auditorium**

**June 2, 2008
9.00 a.m. – 5.00 p.m.**

Workshop Program

8.30-9.00 a.m. Breakfast and Registration

9.00-9.15 a.m. Welcome and Introduction

Jürgen Stetten, Director, New York Office, Friedrich Ebert
Foundation

Jo Marie Griesgraber, Director, New Rules for Global
Finance Coalition

Homi Kharas, Senior Fellow, Wolfensohn Center for Development,
Brookings

Amar Bhattacharya, Director, G-24 Secretariat

Please note that the workshop will be held as an unrecorded dialogue following Chatham House rule.
Introductory inputs will be limited to 7-10 minutes followed by commentaries reflecting regional
perspectives 5-7 minutes each.

9.15-10:45 a.m. Session 1: The financial crisis and the role of the fund at global level

The Spring Meetings endorsed the FSF recommendations to address the global financial crisis but failed to specify a role for the IMF in the implementation phase. This session will explore new ideas currently put forth within the policy community.

Inputs:

Colin Bradford, Non-Resident Fellow, Brookings Institution and CIGI

Richard Murray, Executive Director (Australia), IMF

Commentaries:

Suman Bery, Director-General, National Council of Applied Economic Research (NCAER), New Delhi

Alejandro Vanoli, Vice-President, National Securities Commission, Buenos Aires

Chair:

Jo Marie Griesgraber, Director, New Rules for Global Finance Coalition

10:45-11:00 a.m. Coffee/Tea break

11:00-12:30 p.m. Session 2: IMF toolbox to implement its role

The traditional instruments of the IMF are lending, surveillance and advice. This session will explore innovative ways of reshaping these tools in the current context and the recent development of financial market analysis as a new element in the tool box.

Inputs:

Carmen Reinhart, Professor, University of Maryland

James M. Boughton, Historian, IMF

Commentary:

Bessma Momani, Senior Fellow, Centre for International Governance Innovation (CIGI), Waterloo

Chair:

Jürgen Stetten, Director, New York Office, Friedrich Ebert Foundation

12:30-2:00 p.m. Formal Lunch

Regional Perspectives:

Asia—Suman Bery, Director-General, National Council of Applied Economic Research (NCAER), New Delhi

Latin America—Alejandro Vanoli, Vice-President, National Securities Commission, Buenos Aires

Middle East—Bessma Momani, Senior Fellow, Centre for International Governance Innovation (CIGI), Waterloo

Africa—Simon N’guiamba, Senior Economic and Monetary Advisor, African Union Commission, Addis Ababa

Introduction and Chair:

Thomas Manz, Coordinator, Dialogue on Globalization, Friedrich Ebert Foundation, Berlin

2:00-3:30 p.m. Session 3: Governance ideas to overcome the stalemate

Despite a broad consensus that a reformed governance system is needed to turn the Fund into a more responsive and responsible player, resistance to change is hard to overcome. This session will discuss the findings and recommendations of a very recently published study by the IMF Independent Evaluation Office which looks into governance issues.

Input:

Thomas Bernes, Director, IMF Independent Evaluation Office

Commentaries:

John Williamson, Senior Fellow, Peterson Institute for International Economics

Simon N’guiamba, Senior Economic and Monetary Advisor, African Union Commission, Addis Ababa

Chair:

Jack Boorman, former Special Advisor to the Managing Director of the IMF

3.30-3.45 p.m. Coffee/Tea break

3:45-5:00 p.m. Session 4: Conclusion - Where do we go from here?

Inputs:

Paulo Nogueira Batista, Jr., Executive Director (Brazil), IMF

Meg Lundsager Executive Director for the United States, IMF

Stephan von Stenglin, Alternate Executive Director for Germany, IMF

Chair:

Colin Bradford, Non-Resident Fellow, Brookings Institution and CIGI