

Agenda

International Retail Debt Management Symposium

Hosted by The World Bank

Wednesday, April 7, 2010

8:00 – 8:30 AM	Registration MC13-121 (Main Building on 1818 H Street NW)	
8:30 – 9:00 AM	Welcome and Introductions	<i>Phillip Anderson World Bank</i>
9:00 – 9:45 AM	Retail Debt Management Objectives: Different countries set up different objectives for their retail debt programs and emerging market countries looking into setting up such programs need to define them clearly. What is the experience of countries in meeting funding, social or financial development objectives? Have countries modified these objectives over time or are they likely to do so at some point in the near term? What is the likelihood of success when choosing a particular target, and how do countries measure success/failure?	<i>Japan and Sweden</i>
9:45 – 10:00 AM	Break	
10:00 – 10:45 AM	Retail Debt Programs and Government Debt Management: In some countries retail debt makes up a large share of the government's debt portfolio and has to be taken into account when designing the government borrowing program. The volume and risk characteristics of retail debt may affect decisions on overall funding plans and the financial characteristics of the entire debt portfolio. How do countries coordinate these activities? This session would explore how countries are integrating, or failing to integrate, retail debt within the government borrowing plan and the overall medium-term debt management strategy.	<i>Italy and Germany</i>
10:45 – 11:45 AM	Retail Debt Programs and Financial Market Development: Retail debt often competes with other savings products directed toward individuals and small savers. What has been the experience of displacement of savings from bank deposits, mutual funds, and other instruments toward government retail debt? Is this a significant problem? Has retail debt had a positive impact on the wider financial sector, such as through forcing banks to offer more attractive rates on term deposits? Has government retail debt helped to catalyze other savings instruments for households? Are there any common lessons for countries starting these programs?	<i>Canada, Brazil, and The United Kingdom</i>
11:45 – 1:00 PM	Lunch at World Bank Headquarters Private Dining Room MC-C1	
1:00 – 2:00 PM	Marketing and Distribution Channels: There is a wide variety of mechanisms to promote and distribute retail debt instruments. What are country experiences with such mechanisms and distribution channels? Are there useful recommendations for emerging market countries?	<i>Canada, Sweden, and South Africa</i>
2:00 – 3:00 PM	Retail Debt Management Instruments: A key choice in retail debt programs is whether they take the form of a special retail instrument, or a special mechanism to enable individuals to acquire wholesale securities in small-saver sized parcels. Some countries offer both alternatives. This session would explore the relevant advantages of the various approaches.	<i>The United Kingdom, Japan, and Portugal</i>
3:00 – 3:15 PM	Break	
3:15 – 4:30 PM	Trends and Innovations in Retail Program Design: The session would explore what new instruments are on the horizon, e.g. retail debt targeted at "non-traditional retail investors," such as high net worth investors, a country's diaspora, or instruments targeting "green" investors.	<i>Germany, World Bank, and Ireland</i>
4:30 – 5:30 PM	Open Forum for Questions and Answers	
5:30 – 6:45 PM	Reception	