



Sustaining Development in Low-Income Asia: Infrastructure Investment and Financial Sector Development



A CONFERENCE JOINTLY ORGANIZED
BY THE IMF AND JICA

Program

Tokyo, Japan
October 11–12, 2011

Hotel Grand Palace
“Matsu” room, 3rd Fl.
19:30

Tuesday, October 11

Welcome Dinner

Opening Remarks:

Naoyuki Shinohara, Deputy Managing Director, International Monetary Fund

Guest Speaker:

Takehiko Nakao, Vice Minister, Ministry of Finance, Japan

JICA Research Institute
“Int’l Conference Hall”, 2nd Fl.
8:30

Wednesday, October 12

Registration

9:15–9:30

Opening Session

Opening remarks:

Sadako Ogata, President, JICA

Keynote speech:

Takatoshi Kato, President, Japan Center for International Finance & Member of the G20 High Level Panel for Infrastructure Investment

9:30-9:45

Photo Session

9:45–11:15

Session I: Macroeconomic Lessons from Emerging Markets: Infrastructure Investment and its Financing

Accelerating infrastructure development, notably mobilizing financial resources for infrastructure projects, is challenging in many countries, and needs to be consistent with macroeconomic stability. In this session, a recent study based on a number of country cases will be presented, which could present a set of useful policy lessons to Low-Income Asia.

*Moderated by Hiroto
Arakawa, Special Senior
Advisor, JICA*

Presenter:

Jiangyan Yu, Senior Economist, IMF

Commentators:

- Ahmed Naseer, State Minister for Finance and Treasury, Maldives
- Indrajit Coomaraswamy, Former Director, Economic Affairs Division, Commonwealth Secretariat, Sri Lanka
- Tuti Riyati, Director, BAPPENAS, Indonesia

Open discussion



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11:30–13:00

Session II: Policy challenges for Infrastructure Development in Asian LICs: Lessons from the Region

The Asian LICs are lagging behind from other Asian states in infrastructure development and service provision due to limited fiscal space, weak planning and implementing capacity of government, limited private sector interest, etc. Emerging issues such as climate change, urbanization and regional integration will pose additional challenges. This session will discuss policy issues regarding strategic choice of infrastructure investment, improvement of service efficiency, and public-private partnership, and lessons from other Asian nations.

Moderated by Masahiko Takeda, Deputy Director, Asia and Pacific Department, IMF

Presenter:
Yasuo Fujita, Senior Research Fellow, JICA Research Institute

Commentators:

- Melis Tulindyevich Mambetjanov, Minister of Finance, Kyrgyz Republic
- Simon Andrews, Regional Manager, IFC
- Fukunari Kimura, Professor, Faculty of Economics, Keio University

Open discussion

13:00–14:15

Lunch and Keynote Speech
“Realizing the Asian Century: Plausible but not Pre-ordained”
by Mr. Rajat M. Nag, Managing Director General, ADB

14:30–16:00

Session III: Policy Challenges Facing the LIC Financial Sector

Financial sector development in LICs can contribute to reduced growth volatility and a virtuous (and reinforcing) cycle of higher investment, growth, and savings. In considering the policy challenges facing LICs, this session focuses on the implications of the state-ownership in financial sector development, and the preconditions for and risks from relatively functional capital—equity and debt—markets in LICs.

Moderated by Jim Adams, Vice President for East Asia and Pacific Region, World Bank

Presenter:
Faisal Ahmed, Resident Representative in Cambodia, IMF

Commentators:

- Dam Bich Thuy, Vice Chairwoman, Greater Mekong Region ANZ Bank, Vietnam
- Mustafa Mujeri, Director General, Bangladesh Institute of Development Studies
- Hidenobu Okuda, Professor, Hitotsubashi University

Open discussion



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16:15–17:45

Policy Roundtable

Low-Income countries are facing tough challenges ahead, in the backdrop of a slow-down of the world economy, which could last longer than expected. Achieving a robust, sustainable, and inclusive growth in this climate will require multifaceted policy initiatives. Governments need to emphasize macroeconomic stability while enhancing long-term growth potential. Infrastructure investment and financial sector development are an important element in the reform agenda. In this session, we will discuss key policy measures that are being planned or taken by some countries, and various difficulties in implementing them, which could provide a useful tip to all participants.

*Moderated by Anoop Singh,
Director, Asia and Pacific
Department, IMF*

Panelists:

- Mohammad Tareque, Secretary of Finance, Bangladesh
- Vongsey Vissoth, Secretary General, Ministry of Economy and Finance, Cambodia
- Khashchuluun Chuluundorj, Chairman, National Development and Innovation Committee, Mongolia
- José Luis Guterres, Vice Prime Minister, Timor-Leste

Open discussion

17:45–18:00

Closing Remarks

Kiyoshi Kodera, Vice-President, JICA
Anoop Singh, IMF

18:30–19:00

Press Conference

IMF/JICA