



## Additional Annual Meetings Seminars

In addition to the joint Bank-Fund Program of Seminars scheduled for Friday, October 19, the IMF will hold additional seminars during October 19-21.

### **PERFORMANCE BUDGETING** *(organized by the IMF's Fiscal Affairs Department).*

Performance budgeting has been adopted by several countries in recent years. The seminar will focus on the international experience with performance budgeting, which seeks to improve the efficiency and effectiveness of public expenditure by linking the funding of government bodies, programs and projects to their results. The seminar will discuss the key features and variants of performance budgeting, key success factors and preconditions, and its appropriateness for countries at various stages of development.

**Date:** Saturday, October 20, 3:00 – 4:30 p.m. Venue: HQ1 2-530 (Fund).

**Chair:** Mrs. Teresa Ter-Minassian, *Director, Fiscal Affairs Department, IMF.*

**Speakers:** Mrs. Sri Mulyani Indrawati, *Minister of Finance, Indonesia.*

Mr. Robert J. Shea, *Associate Director for Management, Office of Management and Budget, USA.*

Mr. Marc Robinson, *Senior Economist, Fiscal Affairs Department, IMF.*

### **MACROECONOMIC ASPECTS OF AID SCALING UP AND THE ROLE OF THE FUND** *(organized by the Fund's Fiscal Affairs and the Policy Development and Review Departments).*

The prospect of scaled-up aid presents low-income countries with opportunities for achieving the Millennium Development Goals. Managing these aid flows, however, poses significant challenges for fiscal, monetary, and exchange rate policies. This seminar will focus on these challenges and on the potential impact of these flows on competitiveness, inflation, and debt sustainability. The seminar will also discuss the complications posed by aid volatility and uncertainty for medium-term fiscal planning.

**Date:** Sunday, October 21, 3:00 – 4:30 p.m. Venue: HQ2 1-250 (Fund).

**Chair:** Mr. Mark Plant, *Deputy Director, Policy Development and Review Department, IMF.*

**Speakers:** Hon. James Musoni, *Minister of Finance and Economic Planning, Rwanda.*

Mr. Louis Kasekende, *Chief Economist, African Development Bank.*

Mr. John Ambler, *Senior Vice President for Programs, Oxfam America;*

Donor Representative *(TBD).*

**PLEASE NOTE THAT THE SEMINAR ON "LATIN AMERICA: RISING TO CHALLENGES" SCHEDULED FOR SATURDAY OCTOBER 20 AT 4:30 PM (IMF, HQ1-5-108) HAS BEEN CANCELLED**

## PER JACOBSSON FOUNDATION LECTURE

*Date:* Sunday, October 21. 3:00 p.m. – 4:00 p.m.

LECTURE BY DR. ALAN GREENSPAN ON “BALANCE OF PAYMENTS IMBALANCES”  
INTERNATIONAL FINANCE CORPORATION AUDITORIUM

ALSO TRANSMITTED LIVE TO IMF HEADQUARTERS, RED LEVEL AUDITORIUM (ROOM 710)

## STRUCTURED FINANCIAL PRODUCTS: MARKET AND POLICY IMPLICATIONS OF THE CRISIS IN ASSET-BACKED COMMERCIAL PAPER *(organized by the IMF Institute)*

*Date:* Sunday, October 21. 4:15 p.m. – 6:30 p.m.

IMF Headquarters, HQ1, Red Level-Auditorium (Room 710)

This two-part seminar will focus on the origins and implications of the turbulence in the market for structured financial products, the implications for policy, and the role of central banks.

*Opening Remarks:* 4:15 p.m.– 4:20 p.m., Leslie Lipschitz, Director, *IMF Institute*

## THE ORIGINS AND MARKET IMPLICATIONS OF THE CURRENT TURBULENCE

*Session I:* 4:20 p.m. – 5:20 p.m

*Chair:* Jaime Caruana, *Counsellor and Director, Monetary and Capital Markets Department, IMF*

### *Speakers:*

4:20 p.m. – 4:35 p.m. Saleh N. Neftci, *Professor of Financial Economics, Graduate School, CUNY, New York; FAME, Geneva, Switzerland; and New School, New York.*

4:35 p.m. – 4:50 p.m. Krishna Memani, *Managing Director, Deutsche Bank, New York.*

4:50 p.m. – 5:05 p.m. Kimberly A. Slawek, *Group Managing Director and Head, Derivative Fitch*

5:05 p.m. – 5:20 p.m. Open Discussion

## IMPLICATIONS FOR POLICY AND THE PROPER ROLE OF CENTRAL BANKS AND OTHER OFFICIAL AGENCIES

*Session II:* 5:30 p.m. – 6:30 p.m

*Chair:* John Lipsky, *First Deputy Managing Director, IMF.*

### *Speakers:*

5:30 p.m. – 5:45 p.m. Mark Levonian, *Senior Deputy Comptroller, Office of the Comptroller of the Currency, U.S.A.*

5:45 p.m. – 6:00 p.m. Mark Carney, *Senior Associate Minister and G7 Deputy, Canada.*

6:00 p.m. – 6:15 p.m. Axel Weber, President, *Deutsche Bundesbank, Germany.*

6:15 p.m. – 6:30 p.m. Open Discussion