

FINANCIAL RESILIENCE OF LOW-INCOME COUNTRIES:

How can development lenders better protect borrowers from unsustainable debt levels on the way to net zero?

DECEMBER 14, 9:30-18:00
International Energy Agency Building
9 Rue de la Fédération, Paris

AGENDA

10:00-10:15	Welcome Remarks	Carmine Di Noia <i>OECD</i>
10:15-11:00	FIRESIDE CHAT: Financing Net Zero Responsibly	Ruurd Brouwer <i>TCX</i> Kitty van der Heijden <i>Ministry of Foreign Affairs, the Netherlands</i> Prof. Barry Eichengreen <i>University of California, Berkeley</i>
11:00-12:00	Panel 1—Managing Currency Risk in Sovereign Lending Practices Panelists will discuss the impact of currency volatility on sovereign debt sustainability, the importance of local currency (indexed) finance in protecting sovereign borrowers, and the role of MDBs in offering just financing options given their risk appetite.	<i>Featuring:</i> René Karsenti <i>ICMA</i> Annalisa Primi <i>OECD</i> Lucie Villa <i>Moody's</i>
12:00-12:15	The Social Costs of Sovereign Default A conversation with Clemens Graf von Luckner and Harald Hirschhofer	
12:15-13:15	Lunch	
13:15-13:30	Keynote Address: Financing de-risking at scale, finally? An opportunity with India's G20 Presidency	Arunabha Ghosh <i>Council on Energy, Environment and Water</i>

13:30-14:30	<p>PANEL 2—Rethinking Concessional Finance to Ramp Up Sustainable Investments in Local Currency</p> <p>Concessional finance is especially relevant in the context of the Paris Agreement as it can help high-impact projects get off the ground. Panelists will discuss the logic of subsidizing financing in local currency, particularly for climate purposes, and how this can make instruments like green bonds in local currency more accessible and affordable.</p>	<p><i>Featuring:</i> Erica Gerritsen <i>DG INTPA, European Commission</i> Sean Kidney <i>Climate Bonds Initiative</i> Hamouda Chekir <i>Finance for Development Lab</i> Sony Kapoor <i>European University Institute</i></p>
14:30-14:50	<p>Where Credit is Due: How Africa’s Debt Can Be a Benefit, Not A Burden</p> <p>A conversation with Gregory Smith</p>	
14:50-15:15	Coffee break	
15:15-16:15	<p>PANEL 3—Building a Currency Risk Resilient Future</p> <p>This panel explores practical steps to scale up responsible financing, and build international risk markets and capacities at Debt Management Offices to assess market risks.</p>	<p><i>Featuring:</i> Anne-Laure Kiechel <i>Global Sovereign Advisory</i> Marcello Estevão <i>World Bank</i> Thordur Jonasson <i>IMF</i> Odilbek Isakov <i>Ministry of Finance, Uzbekistan</i></p>
16:15-16:30	Closing Keynote Address	
16:30-16:40	Closing Remarks	<p>Ruurd Brouwer TCX</p>
16:40-18:00	Cocktail Reception	