



BANCO CENTRAL DEL URUGUAY

**MACROPRUDENTIAL POLICIES TO ACHIEVE FINANCIAL STABILITY
HOSTED BY THE BANCO CENTRAL DEL URUGUAY AND THE IMF**

PUNTA DEL ESTE, URUGUAY
February 29–March 2, 2012

Purpose

A key lesson from the global financial crisis is the need to preserve financial stability through the adoption of macroprudential policies that would complement sound macroeconomic policies. This conference brings together senior policymakers from key Latin American countries as well as selected advanced countries to exchange views on the best design of financial stability institutions as well as macroprudential policies.

Format

In the first session, Mr. Min Zhu, Deputy Managing Director, IMF, will present his views on the global outlook, followed by comments and a roundtable discussion. The subsequent sessions will consist of 15-minute presentations by invited speakers, followed by a period for questions and discussion.

PRE-CONFERENCE

EVENING OF FEBRUARY 29

Dinner (8:00 pm-10:00 pm)

Welcome speech by the Honorable Danilo Astori, Vice President, Uruguay

CONFERENCE

MARCH 1: DESIGN OF MACROPRUDENTIAL POLICY AND FINANCIAL STABILITY FRAMEWORKS

8:30 am-9:00 am Registration

Session I 9:00 am-10:30 am	Global Challenges to Financial Stability
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Opening Remarks: Mario Bergara, President, Central Bank of Uruguay

Speaker: Min Zhu, Deputy Managing Director, IMF

10:30 am-10:45 am Coffee Break

Session II 11:00 am-12:30 pm	Financial Stability Institutions—International Experience
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Moderator: José Viñals, Financial Counselor and Director, Monetary and Capital Markets Department, IMF

Speakers:

- Tae Soo Kang, Director General, Financial Stability, Bank of Korea
- Alexander Barrett, Senior Advisor, Financial Stability Department, Bank of England
- John Schindler, Chief, Macprudential Analysis, Office of Financial Stability, Federal Reserve Board of Governors
- Gavin Bingham, Former Secretary General of Central Bank Governance Forum, BIS

12:30 pm-12:45 pm Official photographs

12:45 pm-2:00 pm Lunch

Speaker: Fernando Lorenzo, Minister of Finance, Uruguay

Session III 2:15 pm-3:45 pm	Financial Stability Institutions— Latin American Experience
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Moderator: Nicolás Eyzaguirre, Director, Western Hemisphere Department, IMF

Speakers:

- Mario Bergara, President, Banco Central del Uruguay
- Angelo Duarte, Economic Advisor, Governor's Office, Central Bank of Brazil
- José Darío Uribe Escobar, Governor, Central Bank of Colombia
- Carlos Acevedo, President, Central Bank of El Salvador

3:45 pm-4:00 pm Coffee Break

Session IV 4:00 pm-5:30 pm	Financial Stability and Macprudential Policies in Countries with Foreign Banks, including G-SIFIs
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Moderator: Gavin Bingham, Former Secretary General of Central Bank Governance Forum, BIS

Speakers:

- Juan Pablo Graf Noriega, Director of Financial Stability, Bank of Mexico
- Raphael Bergoeing, Superintendent of Banks and Financial Institutions, Chile
- Grant Spencer, Deputy Governor, Reserve Bank of New Zealand

8:00 pm-10:00 pm Dinner

MARCH 2: OPERATIONALIZING MACROPRUDENTIAL POLICIES

Session I 9:00 am-10:30 am	Effectiveness of Policies to Address Systemic Financial Risk
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Moderator: Jorge Ottavianelli, Superintendent of Financial Services, Central Bank of Uruguay

Speakers:

- Daniel Schydrowsky, Superintendent of Banking, Insurance, and Private Pension Funds Administrators of Peru
- Jesus Saurina, Director of Financial Stability, Bank of Spain
- Enrique Marshall Rivera, Member, Monetary Board, Central Bank of Chile
- Gerardo Hernandez Correa, Superintendent of Financial Institutions, Colombia

10:30am-10:45 am Coffee Break

Session II 11:00 am-12:30 pm	How the Fund can Help the Region in Developing these Policies— The Role of the FSAP, Technical Assistance, and Article IV Consultations
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Moderators: Min Zhu, Deputy Managing Director, IMF and Mario Bergara, Governor Central Bank of Uruguay

Speakers:

- Renzo Rossini, General Manager, Central Reserve Bank of Peru
- Jorge Corvalan, Governor, Central Bank of Paraguay
- Mario Guillén Suarez, Vice Minister of Pensions and Financial Services, Bolivia
- Miguel Messmacher, Head of the Economic Planning Unit, Ministry of Finance, Mexico

12:45 pm-2:00 pm Lunch