



Avoiding Future Financial Meltdowns: What Kind of Financial Regulation?

Co-sponsored by: Friedrich-Ebert-Stiftung
Initiative for Policy Dialogue

Date & location: December 1, 2008, 10 am – 1 pm at Sheraton-Hotel, Doha (room TBA)
Financing for Development Doha Review Conference, 29 Nov.-2 Dec.

Speakers: **Ms. Heidemarie Wieczorek-Zeul**, German Minister for Economic Cooperation and Development and Special Envoy of the UN Secretary-General for the Doha Review Conference on FfD

Mr. Mahmoud Mohieddin, Minister of Investment, Egypt (TBC)

Mr. Jomo Kwame Sundaram, Assistant Secretary General for Economic Development, Department of Economic and Social Affairs, United Nations

Mr. Amar Bhattacharya, G-24 Secretariat, Washington D.C.

Y.V. Reddy, Governor Reserve Bank of India 2003-2008

Ms. Stephany Griffith-Jones, Executive Director Initiative for Policy Dialogue

Moderator: **Mr. Werner Puschra**, Director, FES New York

The current global financial crisis poses key challenges for policy-makers and regulators worldwide. This event will present the results of a high-level workshop conducted in New York on 13 November, 2008 with policy recommendations by major regulators, leading academics, senior parliamentarians, and representatives from the UN, civil society and the private sector to address the most critical questions stemming from the financial crisis, its management, and implications for financial regulation.

Among the key points discussed at this workshop were how regulation could be reformed to reduce risks of future crises, while encouraging a financial sector that serves the real economy? In particular the conference considered how incentives could be modified to reduce excessive risk-taking, how excessive leverage could best be controlled in boom times, how overvalued assets during booms could be prevented from feeding into leverage, how Basel II could be modified to reduce systemic risk, how speculative behavior could best be curbed, and how global regulation could ensure adequate representation of increasingly important developing countries.