



British  
High Commission  
New Delhi



## A Conference on India in the G-20: Macroeconomic Policy Coordination, Regulation and Global Governance

### *Organised by*

The Centre for Economic Policy Research (CEPR) and  
National Council of Applied Economic Research (NCAER)

### *Sponsored by*

The British High Commission, New Delhi

### *Venue*

The Claridges, New Delhi

### **Program: June 1, 2009**

#### **Inaugural: 9.30 to 10.15 am**

Welcome	:	Suman Bery, Director General, NCAER
Goals of the conference	:	Creon Butler, Deputy High Commissioner, British High Commission in India, New Delhi
G 20 process, OECD Perspectives	:	Richard Portes, CEPR
Chairman's remarks	:	Dr. Vijay Kelkar, Chairman, Finance Commission, New Delhi

#### **Working Session I: 10.15 am to 1.15 pm "G-20 and Policy Coordination"**

**Co-Chairs:** Arvind Virmani, Ministry of Finance; Richard Portes and Suman Bery

#### **Papers & Presentations**

1. Global Imbalances, *Richard Portes*, CEPR
2. Transatlantic policy coordination, *David Vines*, CEPR
3. Synchronization of Recessions in Major Developed and Emerging Economies, *Pami Dua*, Delhi School of Economics, and *Anirvan Banerji*, Economic Cycle Research Institute, New York
4. Indian Perspectives on IFI Reforms, *A.K. Bhattacharya*, Business Standard

#### ***11.45 am to 12.15 pm Tea break***

**Invited Discussants:** Saumitra Chowdhury, ICRA  
Alok Sheel, Ministry of Finance  
Amar Bhattacharya, Inter-governmental group G-24, Washington, D.C.

General Discussion

#### **Lunch: 1.15 to 2.15 pm**

Luncheon Address: Dr. Rakesh Mohan, Deputy Governor, Reserve Bank of India

**Contd...**

**Working Session II: 2.15 to 3.45 pm**  
**“Global Systemic Risk and Financial Regulation: Current Proposals”**

**Co-Chairs:** Dilip Nachane, IGIDR; Richard Portes and Suman Bery

**Papers & Presentations**

- Liquidity insurance, *Javier Suarez*, CEPR
- Lessons from the Recent Financial Crisis for Reforming National and International Financial Systems, *Stijn Claessens*, CEPR/IMF

**Invited Discussants:** Surjit Bhalla, Oxus Investments

General discussion

**3.45 to 4.00 pm: Tea break**

**Working Session III: 4.00 to 5.00 pm**  
**“Changes in the Global Financial Regulation: Opportunities and Risks for India”**

**Co-Chairs:** Shankar Acharya, Richard Portes and Suman Bery

Global Financial Architecture and Indian Perspectives, *Ashima Goyal*, IGIDR

**Invited Discussant:** Subir Gokarn, CRISIL  
Stijn Claessens

General discussion

**Panel Session: 5.30 to 7.00 pm**  
**“Macroeconomic Coordination, Regulation and Global Governance”**

**Chair:** Mr. Montek Singh Ahluwalia, Deputy Chairman, Planning Commission.

Creon Butler; Richard Portes; Suman Bery; Dilip Nachane

*7.00 Cocktails*