

**Draft Agenda**  
(Version: 11 August, 2006)

# **Annual Debt Management Strategy: Formulation and Implementation**

**Third OECD-China Forum on Public Debt Management and  
Government Securities Markets**  
*14 and 15 September 2006*

**Venue: Hotel Nikko New Century**

**Address: No.6 Southern Road Capital Gym, Haidian District,  
Beijing**

The Meeting is organised jointly with the Chinese Ministry of Finance and supported by the National Debt Association of China. The programme of co-operation is carried out under the aegis of the OECD Working Party on Debt Management, with financial support by the Japanese government. Questions concerning the agenda can be addressed to Dr. Hans J. Blommestein, OECD [<mailto:hans.blommestein@oecd.org>]. Other questions including those related to the local organisation can be addressed to Mr. Shinichiro (Shin) Terada, OECD [<mailto:Shinichiro.Terada@OECD.org>]; and Oona McAleese, OECD [<mailto:Oona.mcaleese@oecd.org>], tel: +33 1 45 24 7859; Ms. Lihong Chen [[mailto:Lihong\\_chen826@yahoo.com.cn](mailto:Lihong_chen826@yahoo.com.cn)], tel: +8610 6808 1170, the National Debt Association of China, Chinese Ministry of Finance; Dr. Shige Wei, Chinese Ministry of Finance [<mailto:Wshigem@yahoo.com.cn>].

## **Day 0: 13 September 2006**

18: 30 – 20: 00 Welcome Reception

## **Day 1: 14 September 2006**

8: 00 – 8: 50 Registration (includes photography)

### **Chairperson Day 1:**

*Ove Sten Jensen, Chairman of the OECD Working Party on Public Debt Management*

▪ **Session I: Opening Session (9:00-9:30)**

***Welcome Remarks***

- 09:00 - 09:15** Vice Minister (or Director General of Treasury Department), *Chinese MOF*  
**09:15 - 09:25** Jiro Makino, *Director-General of the Financial Bureau, Japanese MOF (tbd)*  
**09:25 - 09:40** Hans J. Blommestein, *Head of Capital Market Programme and Public Debt Management Programmes, OECD*

▪ **Session II: Formulating the annual debt management strategy: experience from OECD countries (9:40-11:10)**

1. *What kind of factors should be taken into consideration in formulating the annual debt management strategy, especially regarding the structure, time-frame and composition of the strategy?*
2. *What is the experience in OECD countries? What are there the lessons and recommendations based on them?*

**09:40-10:10: Formulation of annual debt management strategy in Sweden**

- *Pär Nygren ( Deputy CEO, Swedish Debt Office)*

**10:10- 10:40: Formulation of annual debt management strategy in Turkey**

- *Coskun Cangoz ( Acting Director General, Turkish Treasury)*

**10:40- 11:10: Formulation of annual debt management strategy in Japan**

- *Professor Naoyuki Yoshino (Member of the Advisory Council on Government Debt Management, Japan)*

**11:10-11:30: COFFEE BREAK**

**11:30- 12:00: Formulation of annual debt management strategy in Denmark**

- *Ove Sten Jensen (Head of Debt Management Department, Central Bank, Denmark)*

**12:00-13:00: Round-Table: Formulation of annual debt management strategy**

- *Discussion by OECD and Chinese experts*

**13:00-14:00: LUNCH**

- **Session III: Adjusting the annual debt strategy: reasons and practices (14:00-17:30)**

1. *How to make adjustments to the strategy (procedures within the government, communication to the market etc.) during the year, in light of changes in financing requirements and market conditions?*
2. *What is the experience in OECD countries? What are there the lessons and commendations based on them?*
3. *How to implement adjustments to the issuing strategy and calendar?*
4. *Are there important trade-offs between predictability and flexibility? What is the best way to deal with them?*

**14:00-14:30: Adjusting the annual debt management strategy in Australia**

- *Andrew Johnson (Head of Compliance and Reporting, Australian Office of Financial Management)*

**14:30-15:00: Adjusting the annual debt management strategy in the Czech Republic**

- *Jiri Franta and Petr Pavelek (Czech Ministry of Finance)*

**15:00-15:30: Adjusting the annual debt management strategy in Mexico**

- *Alexis Milo (Deputy General Director of Public Debt, Secretaría de Hacienda y Crédito Público)*

**15:30-16:30: Round-Table: Adjusting the annual debt management strategy**

- *Discussion by OECD and Chinese experts*

**16:30-17:00: COFFEE BREAK****17:00 -17:30: Reactions by Chinese debt managers and other experts.**

- **Session IV: Conclusions of Day 1 (17:30-18:00)**

**17:30-18:00: Suggested conclusions by OECD debt managers****18:00-19:00: RECEPTION HOSTED BY OECD****19:00- BUFFET DINNER**

## **Day 2: 15 September 2006**

### **Chairperson Day 2:**

*Senior official from the Chinese Ministry of Finance*

▪ **Session V: Formulating and Adjusting the annual debt management strategy in China (9:30-12:00)**

**9:30-11:00:** *Speakers from China*

**9:30-10:00:** *Speaker from the Treasury Department, Ministry of Finance, PRC*

**10:00-10:20:** *Speaker from the Shanghai Stock Exchange*

**10:20-10:40:** *Speaker from the China Government Securities Depository Trust & Clearing Co., Ltd.*

**10:40-11:00:** *Speaker from the National Debt Association of China*

**11:00-11:30: COFFEE BREAK**

**11:30-12:00: Q&A: Reactions by Chinese and OECD experts**

▪ **Session VI: Implications for Chinese annual debt strategy (12:00-13:00)**

**12:00-12:30: Recommendations by OECD experts**

**12:30-13:00: Reactions by Chinese policymakers**

**13:00-14:30: LUNCH**