PLANNED 2000-2001 OUTREACH ACTIVITIES IN THE FINANCIAL SECTOR AREA

This note, prepared by the Secretariat, is circulated for reference under item 10) of the Agenda.
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I. Introduction

1. This note presents an overview of planned outreach activities in the financial sector area, which will be carried out under the auspices of the Centre for Co-operation with Non-Members (CCNM). Delegates will be kept informed about the further preparation on these meetings. At its October session, the Committee will receive, for information, summary records of four outreach meetings arranged since the Committee’s previous session [see DAFFE/CMF(2000)35, 36, 37 and 38].

2. A substantial number of projects are being financed with Japanese voluntary contributions through the activities of the Outreach Unit for Financial Sector Reform. The special Baltic project is also financed by voluntary contributions.

II. Securities Market Reform

3. Following the third seminar held on 3-14 April 2000 at the Asian Development Bank (ADB) Institute in Tokyo, the Fourth Tokyo Seminar on Securities Market Regulation will be held in Tokyo on 2-13 April 2001 (date to be confirmed). The Seminar, which will be jointly hosted by the Japanese Ministry of Finance, the OECD and the ADB Institute, will focus on the challenges and policies related to the regulation of securities markets in Asian emerging financial markets. Securities market regulators from the OECD area and non-Member countries will be invited.

4. A Round Table on Capital Market Reform in Asia will be held in Tokyo on 10-11 April 2001 (date to be confirmed). It will be jointly hosted by the OECD and the ADB Institute. This Round Table is a sequel to the two Round Tables held in 1999 and 2000 in Tokyo on Capital Market Reform in Asia. The participants will be chairmen and high-ranking officials of securities commissions, financial policy makers from Asian and OECD countries and officials of international organisations. Experts from stock exchanges and other relevant organisations will also be invited. The 2001 Round Table will focus on recent developments in the reform of Asian capital markets, with special emphasis on the development of institutional investors and other related issues.

III. Government Securities Markets and Public Debt Management

5. This two-day meeting (to be held in Jerusalem; tentative dates: 21-22 May 2001) will focus on two main policy issues. As in previous years, the topics will reflect the current concerns of debt managers from both advanced and emerging markets, and transition countries in particular. To that end, participants to this workshop have been requested to make suggestions to the Secretariat. The Steering Group will meet in December 2000 to make a decision about the final agenda.


6. This joint OECD-World Bank policy forum brings together debt managers and other officials responsible for fixed-income securities markets from all over the world. Representatives from a number of private financial institutions are also invited. The OECD Secretariat is currently discussing with the World Bank the topics for the next meeting (Paris, January/February 2001). The agenda is being co-ordinated
with the Steering Group of the OECD’s working party on public debt management. The discussion in this forum also focuses on policy issues related to private fixed-income securities.

V. Agricultural Finance

7. Following the “Second Expert Meeting on Agricultural Finance and Credit Infrastructure in Transition Economies”, the third Expert Meeting on the same topic is now planned to be held in Slovenia in May/June 2001. The last two meetings, held in Paris and Moscow in 1997 and 1999, respectively, were highly successful, bringing together a large number of experts from OECD member countries, transition economies and other emerging economies. Proceedings published on the basis of the conference materials received much attention from experts in both member and target countries.

8. The third meeting in the series will focus on financial issues in the agricultural sector, with special attention devoted to the problems and needs of the countries of south-eastern Europe, Russia and Ukraine. The main issues will be (1) overview of agricultural finance in the countries of south-eastern Europe; (2) banking and complementary commercial credit schemes; and (3) the role of government in the development of agricultural finance.

VI. Financial Sector Reform in China

9. Financial sector reform is a key ingredient in China’s transformation strategy and securities market reform is one of the most prominent issues. The “International Round Table on Securities Markets in China”, which will be jointly organised with the China Securities Regulatory Commission (CSRC), will be held in Beijing on 24-25 October 2000. The topics to be covered will be (1) Opportunities and challenges for China’s capital market in the WTO framework, (2) The challenges posed and the opportunities provided by globalisation and technology, (3) Challenges posed by an ageing population to capital markets, (4) Market opening and foreign institutional investors. Relevant topics will be discussed for the policy initiatives China will take, and experiences and lessons in OECD countries will be introduced. Participants from the Chinese side will include high-ranking government officials, academics and representatives from industry. This project will establish a stronger channel of communication between the OECD and the CSRC for an effective policy dialogue on financial sector issues and policies.

VII. Private Securities Markets Development in the Baltic Region

10. This workshop, to be held in Rigo on 3-5 October 2000, will deal with the following policy issues: (1) institutional structures applied to capital markets; (2) operations of securities markets; (3) the role and responsibilities of issuers of securities; (4) capital market legislation. The focus of the meeting is on the development of a medium-term programme for the preparation of a report on best practices and policy principles for capital market development, taking into account the work in other fora. A Working Group on Securities Market Development in the Baltic region will be established to guide the drafting of the report. At the conclusion of each meeting of the working group, a statement of findings will be prepared reflecting the participants’ agreed conclusions covering the various areas of capital market development: securities market legislation; the relevant international standards and best practices; the institutional and administrative requirements (and attendant resource implications) for implementing capital market regulations.
VIII. Public Debt Management in Brazil (2001)

11. The objective of this first workshop on public debt management is to design a programme of longer-term co-operation in the area of public debt management and government securities markets with the Brazilian authorities. The workshop would identify urgent areas of reform with a view to lower the costs of borrowing and to improve the risk profile of the stock of debt over the medium-term. Both techniques and policies for improving primary markets and secondary markets will be discussed.