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- WOMEN IN THE PRIVATE SECTOR: GOOD FOR DEVELOPMENT AND BUSINESS  
(World Bank Group, IFC)

## **BBC DEBATE ON THE GLOBAL ECONOMY**

The debate will discuss the global economic outlook and challenges and focus on policy actions needed to re-ignite global growth and promote jobs.

(Precise focus to be developed closer to the time to make the debate as current and topical as possible.)

**Organized by:** IMF

## **CAN GOVERNMENT POLICIES LEAD TO GOOD JOBS FOR DEVELOPMENT?**

For the last 30 years, despite rapid economic growth, several Asian countries still face economic disparities, which may block their road to sustainable development. The developing world's challenge is not just how to achieve growth, but how to achieve inclusive growth.

Jobs are hugely important to this challenge, as they serve as the linchpin connecting living standards, productivity, and social cohesion —all vital factors for achieving inclusive growth. Countries differ, for example, in the job-creation possibilities realistically available to them at any particular point in time. For example, Mexico and Korea 30 years ago were at roughly the same stage of development. Yet, based on differences in demographics, investments, policies, and a host of other factors, each country's outlook on jobs today is drastically different. Therefore, it's easy to see that jobs agendas are country and context specific.

Teasing out how policies might affect jobs, especially in low-income countries, is a particularly interesting challenge. This session will draw on experiences from across regions to shed new light on the interactions between jobs (creation as one perspective) and inclusive development.

Key questions to be addressed include:

- Can jobs be a medium for more inclusive and sustainable growth in agrarian economies and what policy measures can improve the development impact of jobs?
- How can policies contribute to job creation and inclusive growth through value chain development?
- What does the private sector think the role of public policies should be vis-à-vis job creation?

**Organized by:** World Bank Group, JICA

## **COMPETITIVE INDUSTRIES: FROM "WHAT" TO "HOW": IMPLEMENTING GROWTH**

Implementing policies to stimulate sustainable investment and innovation is difficult, often much more difficult than diagnosing which policies to pursue in the first place. Research and empirical evidence indicate that what separates the best performing economies from the rest is a system for policy innovation, learning, and implementation that outperforms peers in making things happen. In short, the key to economic take off is often found in "how" more than "what". Yet the state of knowledge on "how to do" it is much less advanced than "what to do". This session will build on live, current problems to try advance the state of the art while giving each participant a new idea to put in practice the day after.

Key questions to be addressed include:

- How do policy makers move from individually important initiatives pursued by various agencies to focusing on "integrated systems", which are structured to find and solve problems pro-actively moving beyond the old nostrums of "political will" and "collaboration"?
- How can such systems and approaches be made sustainable, so that innovation and competitiveness rise continually, creating and accelerating growth, rather than being one-off initiatives?
- How do we find, focus on and support the strategic breakthroughs that will catalyze innovation and entrepreneurship to create momentum for further change?
- How can policy evaluation be fed practically into the design and implementation of new ideas?
- What is the way forward?

**Organized by:** World Bank Group

## **FROM TOKYO TO TOKYO: GLOBALIZATION AT A CROSSROADS- NHK Debate**

The global economic system has delivered remarkable successes since the last time Tokyo hosted the Annual Meetings in 1964, with rising living standards and millions of people pulled out of poverty globally, thanks to rapid growth in trade and more integrated financial markets. But globalization is not without its limit. To mitigate economic anxieties and continue to harness the benefits of globalization, stronger cooperation among countries must successfully be brought to bear on some pressing issues of our time: tackling high unemployment in advanced countries; transforming growth models in fast-growing economies; ensuring that rapid change does not leave the vulnerable behind; building a resilient global financial architecture; and dealing with climate change, among others. Panelists will be asked to address how to bolster and reform the global economic system to tackle these problems and ensure that all countries and people prosper together.

Key questions to be addressed include:

- How to bolster and reform the global economic system to tackle these problems?
- How to ensure that all countries and people prosper together?

**Organized by:** IMF, Ministry of Finance and NHK

## **GLOBAL HEALTH 1: THE CASE FOR INVESTING IN HEALTH, AGAIN!**

Health plays a critical role in economic development, and serves as an instrument for achieving better country competitiveness, productivity, and contributes to social stability. Funding health care has an enormous impact on the fiscal performance at country levels. The recent global financial crisis and extremely tight fiscal environment have contributed to unprecedented pressures being faced by governments to address multiple needs including stimulation of economic growth, and the promotion of employment while enhancing social safety nets. Global healthcare costs are continuing to rise inexorably due to the aging population, technological advances, and rising expectations. While high income countries are struggling to meet the challenges of maintaining their own health coverage, low income countries face flattening or even declining external assistance to support their basic health services.

The panel will discuss the importance of investing in health for socio-economic development and social stability even under economic austerity and financial crisis, and ways to make smart investments in health while managing and mitigating fiscal risks. The importance of investing in health not only for improving the health status of the population, but for supporting country competitiveness, productivity, social and political stability, and fiscal performance through governments, private sector, citizens and the donor communities will also be highlighted.

Key questions to be addressed include:

- What is the role of health and health care in ensuring a country's socio-economically inclusive development?
- What are the experiences and lessons in achieving the benefits of investing in health for socioeconomic development, mitigating potential efficiency, equity and fiscal risks?
- What is the role of the private sector in funding and providing healthcare services? How can the private sector contribute to meeting the healthcare needs of the population at global and local levels?
- For low income countries, where will the future funding for health come from? How should the global community support the health needs of low income countries?
- What can be done at global and local levels to improve accountability in the health sector to ensure the most effective use of limited resources?

*This is the first of a two - part seminar on Health. The second session - Global Health 2: Universal Health Coverage- Opportunities and Lessons - will focus on how countries across the globe (including Japan) have achieved, or are making progress in improving health*

*coverage in an inclusive and fiscally sustainable manner in the face of a very difficult financial and political environment.*

**Organized by:** World Bank; Ministry of Finance



## **GLOBAL HEALTH 2: UNIVERSAL HEALTH COVERAGE - OPPORTUNITIES AND LESSONS**

Most developing countries aspire to attain universal health coverage, while those countries that have attained universal coverage face challenges in sustaining it while mitigating fiscal and country competitiveness risks. The challenges of expanding and maintaining health coverage have become greater during the financial crisis. National leaders are increasingly being reminded by their citizens to exercise strong leadership and political commitment, ensure greater accountability and be more strategic in making better use of the limited resources so that the people's well being can be achieved.

This session will focus on how countries across the globe (including Japan) have achieved, or are making progress in improving health coverage in an inclusive and fiscally sustainable manner in the face of a very difficult financial and political environment. The panel will discuss the various perceived benefits and risks of Universal Health Coverage (UHC) among the different stakeholders, and the lessons learned from countries that have achieved and are sustaining UHC.

Key questions to be addressed include:

- What are the driving forces (including leadership) behind a country's decision to commit to Universal Health Coverage? Are they economic, political, or social? Are these forces linked to the country's perspective on the importance of peoples health and well being as an integral part of development agenda?
- What are some of the major political challenges in setting Universal Health Coverage as a goal, and how have countries / political leaders managed to overcome them? What are the perceived benefits and risks of UHC among the key stakeholders - national government, civil society, business leaders and professional groups - and how are these different interests being addressed?
- What is viewed as the Government's role in promoting and implementing programs for UHC? What is the role of the private sector and how can it contribute to the UHC goals?
- How can the global community support and encourage country leaders in pursuing UHC and promote exchange of knowledge and experiences to help countries strengthen their UHC strategies?
- How are countries managing to find fiscal space and balancing trade-offs within the existing fiscal constraints?

*This is the second session in a two - part seminar on Health. The preceding session- Global*

*Health 1: The Case for Investing in Health, Again! -explored the question of why countries should continue to invest in health, even in times of austerity.*

**Organized by:** World Bank Group, Ministry of Finance

## **GOOD MANAGEMENT OF NATURAL RESOURCES: LESSONS AND OPPORTUNITIES FOR LOW-INCOME COUNTRIES**

Many countries face challenges to realize the full potential of their exhaustible natural resources and avoid the pitfalls that have plagued resource-rich countries in the past. This is particularly the case for low-income countries, which have huge development needs but often weak institutions. Economic challenges include optimal resource taxation, fiscal policy design, exchange rate management, managing volatility, and promoting economic diversification. There are also significant political challenges, including establishing contracts that balance the country's interests with those of companies, building strong domestic institutions, etc.

The seminar will discuss these challenges, drawing on lessons from successful countries and the opportunities that good management of natural resource can offer low-income countries.

Key questions to be addressed include:

- Economic policy - How to deal with the volatility and exhaustibility of resource revenue? How fast can spending be scaled up without compromising economic stability, economic diversification, and the efficiency of government spending? What role can sovereign wealth funds play in the management of resource revenues?
- Tax policy - What tax regime best balances the benefits from natural resources for the country and the interests of the extractive companies?
- Transparency - What is the role of transparency and good governance in ensuring that tax revenues from natural resources are being properly collected and put to good use?
- Diversification - How to promote diversification of natural resource rich economies so to generate equitable growth and employment creation in the non-resource sector?

**Organized by:** IMF

## **POST-2015 GLOBAL DEVELOPMENT FRAMEWORK: IS THERE A ROLE FOR A NEXT GENERATION OF MILLENNIUM DEVELOPMENT GOALS?**

The Millennium Development Goals have been successful in attracting much needed attention to development, particularly human aspects of development. As the deadline of 2015 draws closer, calls for preparing goals and targets for the post-2015 period are being made with greater frequency and new enthusiasm. This session will explore how effective current goals have been to improving the lives of people around the world, and provides a critical examination of the goals in light of the development challenges going forward.

Key questions to be addressed include:

- How did the MDGs make a difference in people's life so far?
- Should one continue with the same set of development goals, add or subtract, or should one focus on a new theme that is relevant for the next decade, say sustainability and or equity?
- With development taking place at the country level, would it not be more appropriate to have country specific goals and targets that are globally comparable and monitorable by all?
- Today, we are living in a very different world compared to 10-15 years ago, with more people living in middle income countries and a different aid architecture emerging, what would the role of aid be this time around?

**Organized by:** World Bank Group, Ministry of Foreign Affairs

## **FISCAL RISK AND FINANCIAL STABILITY: MANAGING INTERDEPENDENCIES AND SOVEREIGN RISK**

*The global economy and financial markets are facing unprecedented uncertainty. Public debt levels are high and rising while financial stability remains at risk. The advanced economies—particularly in Europe—remain at the epicenter of many of these macro-financial pressures. Emerging economies are not immune and are bracing to combat the fallout of crises elsewhere. The lesson of recent years is how closely intertwined fiscal and financial stability are, how easily contagion and adverse spillovers can spread across borders and within regions, and how quickly the ability of governments to access capital markets for debt financing can be impaired. This has led to heightened attention to “sovereign risk” from governments and financial markets and recognition of the need for pre-emptive policies to ensure confidence in sustainability of public debt policies. This seminar thus seeks to discuss fiscal-financial interdependencies and their policy and capital market implications, and how best should conventional fiscal and monetary policies be augmented to manage sovereign risk.*

This seminar consists of two sessions as follows:

### **Session 1: Sovereign Risk, Capital Markets, and Financial Stability: The Interconnections**

The session will discuss the main spillover channels through which sovereign risk spreads to the financial sector and vice versa. It will discuss adjustments needed to the existing financial stability toolkit to capture sovereign risk more systematically including from a macro-prudential policy perspective.

Key questions to be addressed will include:

- How have market dynamics changed during the crisis due to sovereign risk? What determines investor and market perceptions of the riskiness of sovereign debt?
- How will changes in the new global capital and liquidity prudential frameworks, as well as ongoing shifts in global asset allocation strategies affect sovereign financing strategies?
- Through what channels (capital/trade/confidence) does sovereign risk spill over from one region to another?
- What are the roles of central banks and fiscal authorities? What actions can they take to mitigate market stress stemming from sovereign risk? Is there need for a global safety net to mitigate sovereign risk?

Organized by: IMF, Ministry of Finance

## **Session 2: Restoring Debt Sustainability in a High-Risk Environment**

This session will discuss policies to restore long-term debt sustainability when financial sector vulnerabilities remain high.

Key questions to be addressed will include:

- What is the appropriate pace and composition of fiscal adjustment that can restore investor confidence without undermining growth and financial system soundness?
- How fast should support to the financial sector be unwound, and what backstopping arrangements should replace it, if any?
- How should social security and other structural challenges be addressed to contain entitlement spending, supporting long-term fiscal adjustment efforts?
- What lessons can be learned from recent institutional arrangements such as fiscal rules to lock in fiscal reforms and increase confidence?

Organized by: IMF, Ministry of Finance

## **RESTORING HOPE: POLICY OPTIONS FOR JOBS & GROWTH**

Many countries around the globe - major emerging markets such as India and South Africa and scores of others - and Arab countries in transition, such as Tunisia, have adopted 'inclusive growth' as a policy goal. Is this simply a convenient slogan for governments or is there substance behind their decision? The seminar will bring together economic leaders from various regions and global institutions to answer this question.

Key questions to be addressed include:

- What does inclusive growth mean?
- What policies foster inclusive growth?
- Can inclusive growth provide a new growth framework for the post-global crisis era?

**Organized by:** IMF

## **STRENGTHENING THE EURO AREA**

The high-level panel will discuss challenges confronting the euro area and how to address them to secure the currency zone's long-term stability.

(Detailed description to be developed in the coming weeks.)

**Organized by:** IMF



## **THE ENERGY CHALLENGE OF AFRICA: ENERGY INFRASTRUCTURE DEVELOPMENT IN AFRICA - TOWARD TICAD V IN 2013**

Infrastructure is a critical enabler of growth in Africa. The absence of sufficient power supply emerges as a major impediment to doing business in Africa and needs to be addressed so as to sustain current robust growth.

Addressing Africa's infrastructure challenges is estimated that US\$93 billion per year over a decade split evenly between new investment and maintenance. This is more than twice the US\$45 billions African countries currently spend. Almost half of the needs can be traced to demands created by the continent's growing demand for energy. Meeting the investment needs will require contribution and coordination among several players including public and private investors.

Key questions to be addressed include:

- What were the significant achievements in advancing Africa's energy infrastructure base in the past 10 years?
- What in your views are some of the main outstanding challenges? What three bold actions should be taken in the next 12-24 months?
- What are your thoughts on effective resource mobilization strategy as well as knowledge support? How can TICAD promote support for energy infrastructure development in Africa?
- What are your views on roles of the public and private sectors, and civil society?

**Organized by:** World Bank Group, Ministry of Foreign Affairs, JICA

## THE ROLE OF ASIA IN A CHANGING WORLD

Over the past decades, Asia has grown faster than any other region and by some estimates contributed more than half to global growth in the last few years. While Asia's growth outlook remains bright, the global landscape is rapidly changing, with difficulties in Europe and the United States likely to constrain growth and cross-border flows. At the same time, Asia is evolving with several economies facing pressures from population aging and the need to transition to higher value-added industries. Against this background, Asian economies are in search of new growth model that is more inclusive, driven by domestic demand, and dependent on closer regional ties. As the global economy is managing the difficult transitions, Asia will also have an important role to play in supporting global growth and influencing global economic policies. The seminar will bring together economic leaders from the region and global institutions to discuss the challenges facing Asia to sustain growth forward in the next decade and beyond as well as its new role in this changing world..

Key questions to be addressed include:

- Can Asia become rich before it grows old and continue to support global growth? When and where will the demographic growth slowdown begin, and will it be gradual or abrupt? How can Asia be better prepared to cope with demographic changes?
- Can Asia avoid the middle income trap and continue to support global growth? Can Asian economies move up the value-added production ladder while rebalancing growth toward domestic and regional demand?
- How can Asia contribute to a more stable regional and global economy? How can Asia advance regional economic and financial integration to better cope with global shocks? How effective are regional financial safety nets in mitigating risks to the region and beyond?
- What will be the role of Asia in a changing world? What challenges does Asia face in the context of the current "global shift"?

**Organized by:** IMF, Bank of Japan

## **WOMEN IN THE PRIVATE SECTOR: GOOD FOR DEVELOPMENT AND BUSINESS**

Women already make up a significant portion of private sector development. In most developing countries, women make up 30-40 percent of the entrepreneurs running small or medium sized businesses; they make up around 40 percent of employees, and in some critical export sectors such as textiles or agri commodities, the female share of employment may even be up to 80 percent. However, there are barriers specifically related to gender when it comes to entrepreneurship and employment, as well as to leadership and community engagement. The panel will discuss successful approaches to creating opportunities for women to engage in private sector development, as entrepreneurs and employees. Opportunities and challenges faced by women in business, in particular, the business enabling environment for women entrepreneurs and workers as well as the role of financial institutions to reach the women's market will also be highlighted.

Laws and regulations governing women workers have steadily evolved. Legal barriers such as preventing married women from opening bank accounts or restrictions on women's work have generally become less overt. Research shows that many economies still limit the working hours of women and the industries in which they can find employment. As the private sector has become more aware of the opportunities to be gained from tapping into women's economic potential, investors and financial institutions have started developing financial instruments targeted to women entrepreneurs. IFC's experience shows that small and medium sized enterprises owned by women are a financially underserved - and profitable - segment of the market. Some broader questions with regard to emerging challenges and remaining obstacles faced by women in business; the interest of and role for the private sector in closing the gap in access to finance for women entrepreneurs; in leadership on boards; and in access to markets more generally will also be discussed.

Key questions to be addressed include:

- How can women's participation in the private sector be expanded? Why is this important?
- What are the emerging challenges and remaining obstacles towards promoting women and business? How can they be overcome?
- How have countries succeeded in formulating and implementing effective policies for women workers and entrepreneurs?
- What is the role of the private sector in closing the gap in access to finance for women entrepreneurs? How can commitments be encouraged?

**Organized by:** World Bank Group