

**Ensuring Sustainable Finance in Transition Economies**  
***The National Stadium – Warsaw Event Room***  
***Warsaw, 16 May 2014***

**Agenda**

**08:45-09:15**      **Registration and welcome coffee**

**09:15-09:30**      **Opening remarks**

**Sir Suma Chakrabarti**      President, EBRD (*confirmed*)  
**Timothy D. Adams**      CEO, IIF (*confirmed*)

**09.30-11.00**      **Session I: Transforming Bank Business Models in Support of SMEs and Innovation**

The session will cover three topics: Did relationship lending cushion the shock of the financial crisis? What are the barriers to SME lending in Europe, and how can they be overcome? Bank lending and firm innovation: can banks help countries catch up to the technological frontier?

Chair:

**Philip Reading**      Director, Department for Financial Stability and the Supervision of Less Significant Institutions, Oesterreichische Nationalbank (*confirmed*)

Speakers:

**Ralph De Haas**      Deputy Director of Research, EBRD (*confirmed*)  
**Hung Tran**      Executive Managing Director, Institute of International Finance (*confirmed*)  
**Neeltje van Horen**      Senior Economist, Research Department, De Nederlandsche Bank (*confirmed*)

**11.00-11.30**      **Coffee break**

**11.30-13.00**      **Session II: Creating a Financial Architecture Supporting Cross-Border Banking**

The focus of this session is the evolving global regulatory framework, particularly the Banking Union, from the perspective of emerging Europe. The session will also look at what the Vienna Initiative's successful private-public sector coordination platform can do to further influence cross-border deleveraging and shaping of the evolving banking union framework.

Topics to be discussed include: How the design of the European Banking Union can best encompass the specific needs of non-Eurozone EU Member States? How can deleveraging shocks be avoided in the wake of the ongoing ECB stress tests? What would be the most effective regulatory coordination mechanism for countries that are outside the EU but whose banking sectors are dominated by EU-based banks?

Chair:

**Ralph Atkins**      Capital Markets Editor, Financial Times (*confirmed*)

Speakers:

**Michel Barnier**      European Commissioner for Internal Market and Services, European Commission (*confirmed*)  
**Erik Bergl6f**      Chief Economist, EBRD (*confirmed*)  
**Klemens Breuer**      Member of the Board, Global Markets, Raiffeisen Bank International (*confirmed*)  
**Benoît Cœuré**      Member of the Executive Board, ECB (*confirmed*)  
**Adam Farkas**      Executive Director, European Banking Authority (*confirmed*)  
**Mateusz Morawiecki**      President of the Management Board, Bank Zachodni WBK, Santander Group (*confirmed*)  
**Cristian Popa**      Deputy Governor, National Bank of Romania (*confirmed*)

**13.00-14.30 Working lunch – Paris Event Room**

Keynote speech:

**Marek Belka** President of the Narodowy Bank Polski and Chairman of the Vienna Initiative Steering Committee (*confirmed*)

**Session III: Growing Sustainable Capital Markets in Transition Economies**

This session addresses two building-blocks of capital markets development: (i) the role of stock exchanges in contributing to future economic growth, and (ii) ways to promote the development of more complex financial instruments, such as covered bonds and asset-backed securities. The panels will also focus on how to increase the attractiveness of capital markets in transition economies, including improving their overall liquidity. The session is divided into two panels.

**14.30-16.00 Secured versus Unsecured Bonds: Revival of Asset-Backed Securities and Covered Bonds**

This discussion will address product developments which will improve the appeal of covered bonds and asset-backed securities. In addition, panellists will debate the issue of price transparency in this sector, developments in asset-backed securities and covered bonds over the next five years and how the ongoing regulatory reforms impact the prospects for structured products?

Chair:

**Richard Hopkin** Managing Director, Securitisation, AFME (*confirmed*)

Speakers

**Steven L Gandy** Managing Director and Head of Securitisation, Santander Global Banking & Markets (*confirmed*)

**Juan de Mollein** Managing Director, Standard & Poor's (*confirmed*)

**Jakub Papierski** Vice President of the Management Board in charge of Investment Banking, PKO Bank Polski (*confirmed*)

**Andrzej Reich** Director of Banking, Polish Financial Supervision Authority (*confirmed*)  
**Representative** Capital Markets Board of Turkey (*TBC*)

**16.00-16.30 Coffee break**

**16.30-18.00 Market Infrastructure: The Role of a Stock Exchange in Developing Capital Markets**

The discussion will focus on issues such as the following: stock exchanges and innovation – how well-functioning stock exchanges can contribute to economic growth? Should products be traded on- or off-exchange? Should the stock exchange model be vertical or horizontal? How can exchanges work to increase their efficiency, cost-effectiveness and liquidity?

Chair:

**Adam Maciejewski** President, Warsaw Stock Exchange (*confirmed*)

Speakers:

**Mustafa Baltaci** Executive Vice President, Borsa Istanbul (*confirmed*)

**Ivana Gažić** CEO of the Zagreb Stock Exchange (*confirmed*)

**Jacek Matyjasik** Director, Treasury Department, PKN Orlen (*confirmed*)

**Stephan Pouyat** Director, Global Head of International Markets, Euroclear (*confirmed*)  
**Representative** Moscow Exchange (*TBC*)

**18.00-18.15 Closing Remarks**

**Erik Berglöv** Chief Economist, EBRD (*confirmed*)

**18.15-19.30 Reception – Paris Event Room**