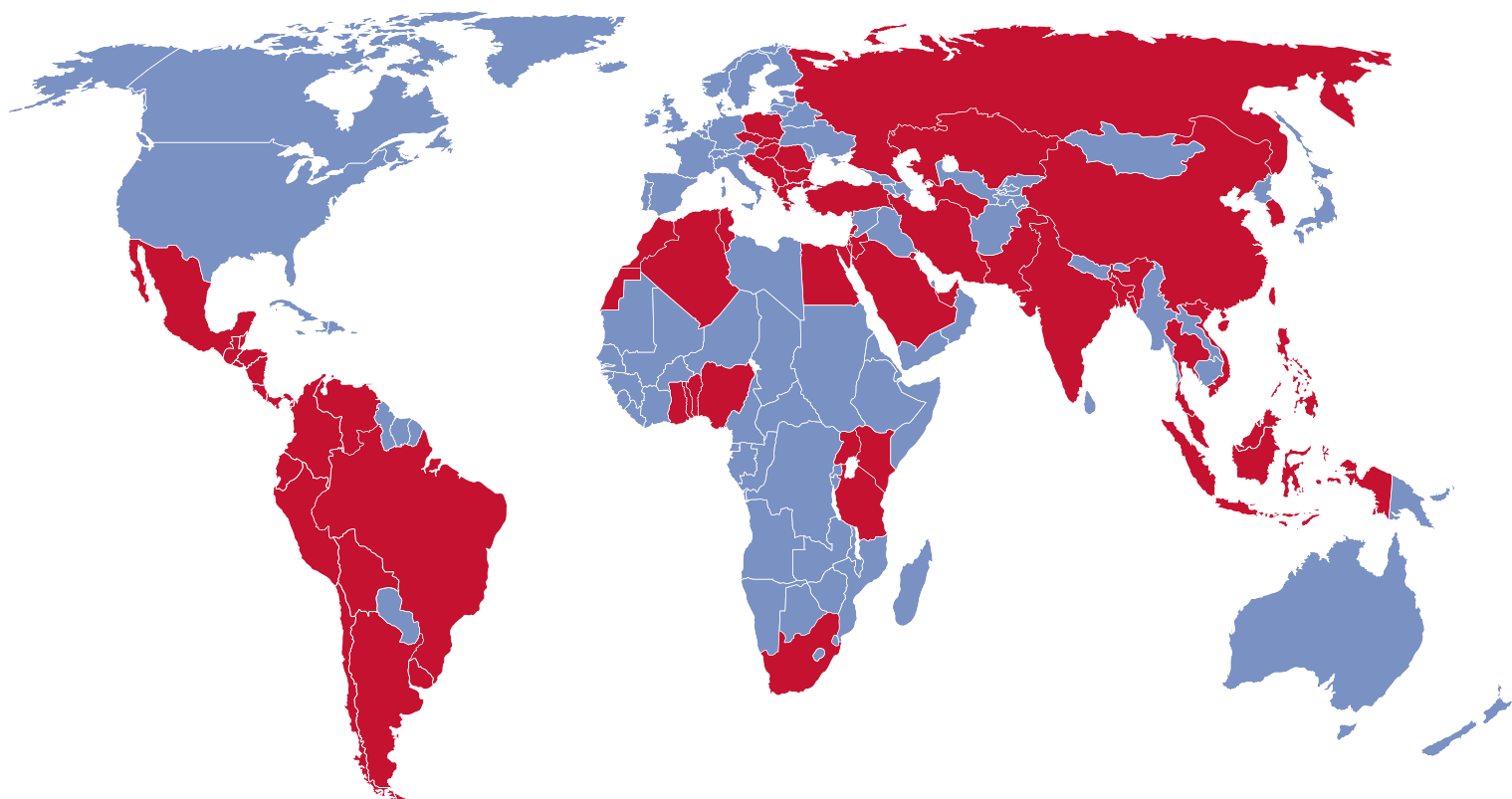


Bringing people together to accelerate growth and well-being in emerging markets



Under the Patronage of the Ministry of Planning and Investment of Vietnam



Program Global Meeting of the Emerging Markets Forum

June 29 – July 1, 2008
Hanoi, Vietnam

*Recent Financial Developments and Emerging Markets Economies;
Regional Trade, Investment and Financial Markets;
Climate Change*

GLOBAL MEETING of the EMERGING MARKETS FORUM

June 29 - July 1 2008
Hanoi, Vietnam

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Welcome



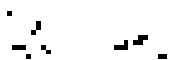
I would like to extend a very warm welcome to you and thank you for joining us in Hanoi, Vietnam. I am gratified that the Ministry of Investment and Planning has given us their unwavering support and granted their patronage to this Meeting. I am also extremely grateful for the support that the Forum has received from our main sponsors the Asian Development Bank, CAF, Deutsche Bank, Holcim and SGS. I would also like to thank the authors of the ten high quality and thoughtful papers you will be discussing.

This Meeting will allow us to look deeper into three pressing and relevant issues to emerging markets economies. These issues are the *Recent Financial Developments and Emerging Market Economies*; *Regional Trade, Investment and Financial Markets*; and *Climate Change*.

The Global Meeting has attracted a very senior and highly qualified group of participants both from the public and private sector who are experts in their respective fields. I believe this gathering of all these intellectual minds and real life experiences from various fields and regions will be extremely productive in serving as catalyst to reach actionable solutions. All of us are most grateful and encouraged by the level, quality and diversity of the participants. It bodes well for the success of our meeting in Hanoi and for the Forum's long term future.

I very much hope you will find the debates stimulating, the company of your fellow participants—both in and out of meeting rooms—congenial and productive and that you will, at the end of the meeting, consider the three days spent in Hanoi well worth your time and effort.

Together with the Forum Staff, I look forward to welcoming you personally in Hanoi.



Harinder Kohli
Founding Director & Chief Executive
Emerging Markets Forum

Program

All events will take place at the Melia Hanoi Hotel unless noted otherwise.

June 29, 2008

18:30 - 22:00

Opening

Introductory Remarks by

Fidel Ramos*, Co-Chair, Emerging Markets Forum; Former President of the Philippines

Gautam Kaji*, Chairman, Advisory Board, Emerging Markets Forum

Inaugural Comments and Welcome by

Vo Hong Phuc*, Minister of Planning and Investment of Vietnam

Reception hosted by the Asian Development Bank and Dinner hosted by Holcim.

June 30, 2008

09:00 - 11:00

Plenary Session I:

Implications of Recent Developments in Global Financial Markets for Emerging Market Economies

Chair:

Haruhiko Kuroda*, Co-Chair, Emerging Markets Forum; President, Asian Development Bank

Discussants:

Jack Boorman*, Advisor, Emerging Markets Forum

Nguyen Van Binh*, Deputy Governor, State Bank of Vietnam

Hiroshi Watanabe*, Special Advisor to the President, Japan Center for International Finance

Papers by:

Peter Dattels, Division Chief, Global Markets Monitoring and Analysis, International Monetary Fund; Deutsche Bank; and

Claudio Loser, President, Centennial Group Latin America

11:00 - 11:30

Coffee Break

11:30 - 13:00

Plenary Session II:

Debate on the Role of Sovereign Wealth Funds

Moderator:

Taimur Ahmad*, Editor, Emerging Markets

Discussants:

Luis Miguel Castilla*, Head of Public Policies & Competitiveness Office/Chief Economist, Corporacion Andina de Fomento (CAF)

Shigeo Kashiwagi*, Professor, Graduate School of Business and Commerce, Keio University

Caio Koch Weser*, Vice Chairman, Deutsche Bank

Paper by: **Luis Miguel Castilla**, Head of Public Policies & Competitiveness Office/Chief Economist, Corporacion Andina de Fomento (CAF)

* confirmed

Program

- 13:00 - 14:30 Luncheon
- Long Term Outlook for the Vietnamese Economy*
- Chair:
Haruhiko Kuroda*, Co-Chair, Emerging Markets Forum; President, Asian Development Bank
- Speaker:
Vo Hong Phuc*, Minister of Planning and Investment of Vietnam
- 14:30 - 16:00 Plenary Session III:
Cross-Border Trade and Investment in Asia, Africa and Latin America
- Chair:
Lesetja Kganyago*, Director General, National Treasury of South Africa
- Discussants:
Manu Bhaskaran*, Partner, Centennial Asia Advisors Pte Ltd
Alejandro Jara*, Deputy Director-General, World Trade Organization (WTO)
Arun Shourie*, Member, Parliament of India; Former Minister of Commerce of India
- Paper by:
Claudio Loser, President, Centennial Group Latin America
- 16:00 - 16:30 Coffee Break
- 16:30 - 18:00 Plenary Session IV:
Reducing Income Disparities: What does Inclusive Growth Mean?
- Chair:
Bimal Jalan*, Member of Parliament of India; Former Governor Reserve Bank of India
- Discussion Panel:
Vicente Fox*, Former President of Mexico
Carlos Mesa*, Former President of Bolivia
Fidel Ramos*, Former President of the Philippines
- Paper by:
Vinod Thomas, Director-General, Independent Evaluation Group (IEG), World Bank
- 19:15 Transfer from the Melia Hanoi Hotel to the Opera House
- 20:00 - 22:00 Cultural Evening and Dinner at Opera House hosted by Deutsche Bank
- Introductory Remarks by*
Caio Koch Weser*, Vice-Chairman, Deutsche Bank
- 22:00 Transfer back to the Melia Hanoi Hotel

* confirmed

Program

July 1, 2008

08:00 - 08:45 Networking Breakfast

08:45 - 10:15 Plenary Session V:
Developing Regional Financial Markets – Case of ASEAN Capital Markets

Chair:

Ooi Sang Kuang*, Deputy Governor, Bank Negara of Malaysia

Discussants:

Andrew Sheng*, Chief Advisor, China Banking Regulatory Commission

Rajat Nag*, Managing Director General, Asian Development Bank

Thirachai Phuvanatnaranubala*, Secretary-General, Securities and Exchange Commission of Thailand

Surin Pitsuwan, Secretary General, Association of South East Nations (ASEAN)

Papers by:

V. Sundararajan, Director and Head of Financial Practice, Centennial Group

Jaseem Ahmed, Director, Governance, Finance and Trade, Asian Development Bank

10:15 - 10:45 Coffee Break

10:45 - 13:15 Plenary Session VI:
Implications of Climate Change for Emerging Market Economies

Chair:

Maria Ramos, Group Chief Executive Officer, Transnet

Discussants:

Bindu Lohani*, Vice President, Finance and Administration, Asian Development Bank

Rolf Jeker*, Chairman, Emerging Market Services Ltd

Papers By:

Bindu Lohani, Vice President, Finance and Administration, Asian Development Bank;

Maria Ramos, Group Chief Executive, Transnet

Vuyo Kahla, Group Executive, Office of the Group Chief Executive, Transnet Limited;

Rolf Jeker, Chairman, Emerging Market Services Ltd

13:15 - 14:45 Luncheon

Chair:

Fidel Ramos*, Co-Chair, Emerging Markets Forum; Former President of the Philippines

Special Guest and Speaker:

Vice Minister of Finance of Vietnam

* confirmed

Program

- 15:00 - 16:30 Concluding Session:
Forum Recommendations and Where Do We Go Next?
- Moderator:
Gautam Kaji*, Chairman, Advisory Board, Emerging Markets Forum
- Discussant:
Harinder Kohli*, Founding Director and Chief Executive, Emerging Markets Forum
- 16:30 - 16:45 Launching of the Emerging Markets Forum Journal
- 16:45 - 17:30 Networking Break/Press Conference
- 17:30 - 19:00 Possible Meetings with Senior Government officials
- 18:45 Transfer from the Melia Hanoi Hotel to the International Convention Center
- 19:30 - 22:00 Reception hosted by the Government of Vietnam at the International Convention Center
- 22:00 Transfer back to the Melia Hanoi Hotel

* confirmed

A Note on Candor, Confidentiality and Communications

An important measure of this Forum's success is the extent to which it produces actionable conclusions. We realize that such conclusions will depend in part upon the candor of our debates and, in turn, that your willingness to be candid will depend on the extent to which the debates take place in a secure and confidential environment. We want to stress that nothing said in any discussion will under any circumstances be attributed to any individual.

We will have done our part to facilitate openness and ask you to do the same. The structure of this Forum is unique: there will be neither speeches nor PowerPoint presentations in the Sessions; Authors will be present, but only to respond to the conversation; Session Chairs will be brief in their remarks, and the Chairs and Discussants together will give just enough input to stimulate our conversation. The design is informal with the expectation that this will generate lively exploration and exchange of ideas on tough issues, among peers, and will conclude with action-oriented outcomes.

Now, assuming that our conclusions lead to actionable propositions, we shall want to share them with larger audiences. We are taking two steps to allow us to do this without jeopardizing candor or confidentiality. We want you to know about these steps.

First, proceedings of the meeting will be taken. The rapporteur will attend the Forum and will record the proceedings, for accuracy only. The recordings will not be used for any other purpose. We intend to publish this account on the EMF website. The rapporteur's account will also be the basis for a press release about the Forum. As promised, nothing said on the website or in the press release will be attributed to any individual.

Second, we have invited a number of media representatives, to join the Forum with a view to writing about it. Again, they have all agreed to observe the rule that nothing said in our debates will be attributed to any individual.

The 2008 "Class" Photo: We are arranging for a Forum group photograph. We have also arranged for a photographer to take pictures throughout the Forum. These pictures will be mementos for your personal use; we may use them in future EMF brochures, but for no other purpose.

We hope that you will find these arrangements satisfactorily consistent with our commitment to protect your privacy and ensure the confidentiality of our proceedings.

Background Papers

The following background papers will provide the basic structure and guidance for most of the discussions.

- 1. Will Emerging Markets Remain Resilient to Global Stress?:**
Peter Dattels, Division Chief, Global Markets Monitoring and Analysis, International Monetary Fund (IMF)
- 2. A Market Player's View of the Implications of Current Global Financial Turmoil:**
Deutsche Bank
- 3. The Prospects for Latin America: Risks and Opportunities with a Historical Perspective (Revised):**
Claudio Loser, President, Centennial Group Latin America
- 4. Sovereign Wealth Funds and Emerging Market Economies:**
Luis Miguel Castilla, Head of Public Policies & Competitiveness Office/Chief Economist, Corporacion Andina de Fomento (CAF)
- 5. The Booming Southern World: Cross-Border Trade and Investment among Emerging Economies:**
Claudio Loser, President, Centennial Group Latin America
- 6. Reducing Income Disparities – What does Inclusive Growth Mean?:**
Vinod Thomas, Director General, Independent Evaluation Office, World Bank
- 7. Regional Integration of Capital Markets In ASEAN:**
Recent Developments, Issues, and Strategies (with Special Reference to Equity Markets): V.Sundararajan, Director and Head Finance Practice Centennial Group and Jaseem Ahmed, Director, Governance, Finance and Trade, Asian Development Bank
- 8. Climate Change - Priority Agenda for Policy Makers and Opportunities for Business in Emerging Markets in Asia:**
Bindu Lohani, Vice President, Finance and Administration, Asian Development Bank
- 9. Climate Change : Opportunities for Africa:**
Maria Ramos, Group Chief Executive, Transnet Limited and Vuyo Kahla, Group Executive, Office of the Group Chief Executive, Transnet Limited
- 10. Business Opportunities in Africa for CDM – Projects and Carbon Trading:**
Rolf Jeker, Chairman, Emerging Market Services Ltd

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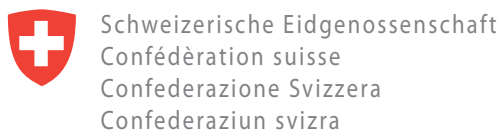
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Sponsors

We would like to thank the following institutions for making this Meeting a success:

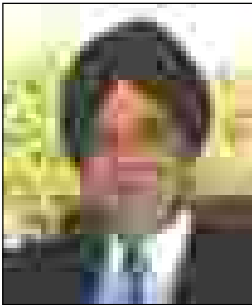


Federal Department of Economic Affairs FDEA
State Secretariat for Economic Affairs SECO



EMF Team

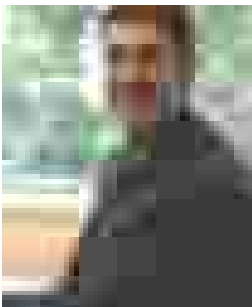
The Emerging Markets Forum Team is here to assist you with your stay in Hanoi, travel arrangements and to provide any additional assistance.



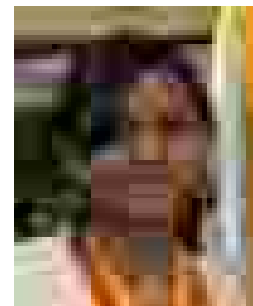
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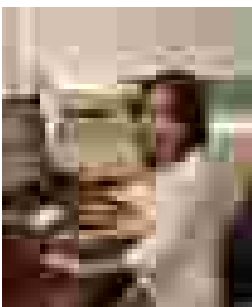
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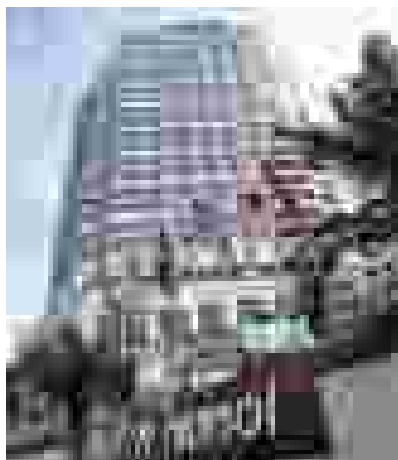


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Helpful Information



Participants are requested to make reservations with the hotel. We have managed to negotiate a preferential rate for the rooms. Detailed information about room types and rates can be found in the hotel reservation form. In order to confirm your hotel booking, we kindly ask you to fill in the hotel reservation form and send it to the hotel. Payment will be cleared by participants directly with the hotel during check-out.

Venue

The meeting will take place at the Melia Hanoi Hotel.
44B Ly Thuong Kiet, Hanoi, Vietnam
Tel: 84-4-9 343343 ext 7111 Fax: 84-4-9 348688;
smc@meliahanoi.com.vn

Registration

The Registration and Information Desk will open from 10:00 to 19:00 at the Melia Hanoi Hotel on the 29th of June. Participants will be provided with the latest information on the meeting as well as their badges. The Registration and Information Desk will continue to operate during the meeting.

Program

The program has been designed to allow maximum interaction among participants. Each session will be run by a chairman/moderator who will ensure that the debate remains focused and integrates as many comments and reactions as possible from participants. To stimulate the discussions, participants will receive via e-mail background papers for each session at least one week before the start of the Forum. The final program and printed copies of the background papers will be available during registration at the Melia Hanoi Hotel. Participants You will receive the final list of participants and profiles with photos during registration at the Melia Hanoi Hotel.

Badges

At registration, all participants will receive a badge containing their names, companies' names and countries of residence. To access all activities participants are asked to wear their badges throughout the meeting. This will also help you get to know your fellow participants.

Language

Simultaneous interpretation into English and Vietnamese will be provided for all sessions.

Meals

The opening reception on Sunday, 29th of June 2008 is being hosted by the Asian Development Bank and the dinner is hosted by Holcim. Both the dinner and reception will take place at the Melia Hanoi Hotel. The lunch on Monday, 30th of June and on Tuesday 1st of July will also take place at the Melia Hanoi Hotel. On the evening of the 30th, the Deutsche Bank Group will host a reception and dinner at the Opera House. On 1 July in the evening, a reception will be hosted by the Government of Vietnam at the International Convention Center.

For logistical reasons, we kindly ask participants and spouses to confirm their participation for these events as well as inform us of their dietary requirements.

Spouse

Programme Spouses are invited and welcome to join all meal sessions of the official program. A special cultural program for the spouses is being designed to highlight Vietnamese history and artistic heritage. Further information will be available at registration on the 29th of June 2008.

Transport

Transfer of participants will be organized from the Airport to the Melia Hanoi Hotel and to the evening receptions and dinners that take place outside the hotel on 30 June and 1 July 2008. Participants are requested to send us as soon as possible their flight details as indicated in the registration form.

Transportation from Hanoi to Ha Long Bay will also be provided for participants who will be joining the Post Forum Excursion.

Dress Code

We suggest business casual wear for all sessions. Formal and national dress is requested for the receptions and dinners.

Post Forum Trip: Ha Long Bay

We hope that you will join us after the forum on a relaxing excursion which will provide you with the opportunity to get to know this lovely country and explore the bountiful treasures it has to offer.

Amongst the various options that we are considering is a visit to Ha Long Bay. Ha Long Bay is a UNESCO World Heritage site. It is located in the Quảng Ninh province. The bay features thousands of limestone karsts and isles in various sizes and shapes. The beauty of this spectacular work of nature has been widely written about particularly in Vietnamese Literature. It was described by the prominent Vietnamese poet Xuân Diệu, as “Here is the unfinished works of the Beings. Here is the stones which the Giant played and threw away”.

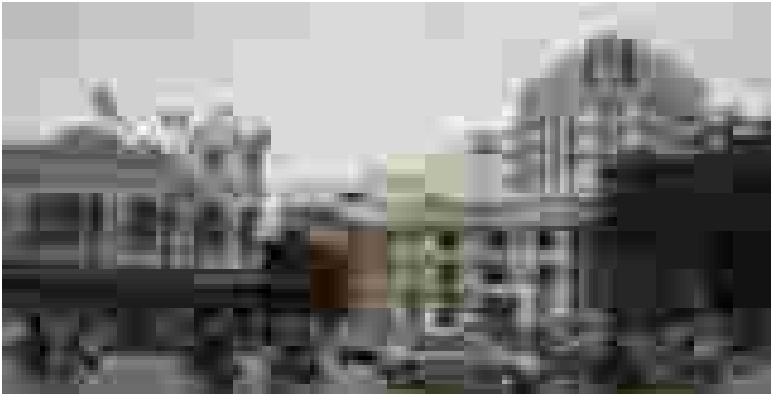
The bus for the trip will leave the hotel in Hanoi at 8:30 am on the morning of the 2 July 2008. Participants will then be driven to Ha Long Bay which is three hours away from Hanoi. Upon arrival, participants will be transferred to a junk for a cruise around the Bay and will be treated to a delicious lunch on board the junk. Participants will spend the night on the junk and will explore the Bay in the morning as well. Participants will be transported back to Hanoi at 12 noon on the 3 July 2008.

If you are interested in joining this trip but have not yet confirmed your participation, please inform either Ms. Sylvie Naville or Ms. Sumithra Rajendra during registration or during the Forum.



• Information and photo gathered from Wikipedia

Vietnam and Hanoi

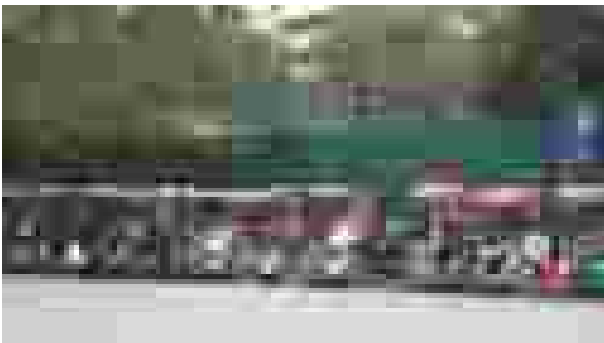


Vietnam which is officially known as the Socialist Republic of Vietnam is the easternmost country on the Indochina Peninsula in Southeast Asia. It is bordered by China to the north, Laos to the northwest, Cambodia to the southwest, and the South China Sea to the east. With a population of over 85 million, Vietnam is the 13th most populous country in the world. The capital city of Vietnam is Hanoi while

the largest city in Vietnam is Ho Chi Minh.

The average annual temperature is generally higher in the plains than in the mountains and plateaus and in the south than in the north. Temperatures in the southern plains are often between 21 and 28 degree Celsius over the course of a year. The weather in June and July in Hanoi is going to be fairly warm hitting highs of 32 degree Celsius.

Vietnam's annual GDP is \$222.5 billion (2007 est) at purchasing power parity. Vietnam is also the largest producer of cashew nuts with a one-third global share and second largest rice exporter in the world after Thailand. Vietnam has the highest percent of land use for permanent crops, 6.93%, of any nation in the Greater Mekong Sub region.



Popular mode of transportation: Bicycle Rickshaws



Ly Thai To statue in Hanoi

• Information gathered from wikipedia and ciafactbook



*Further details on the Forum and its meetings may be seen on our website at
<http://www.emergingmarketsforum.org>*

*We would be pleased to respond to any
questions you may have. We can be reached
info@emergingmarketsforum.com*