



SOVEREIGN DEBT RESTRUCTURING: THE ROAD AHEAD

Organized by

to be held at The Bank of England, London, UK

AGENDA

25 August 2019

How do we prioritize them?

To what extent have sovereign debt restructurings been 'too little and too late'? To the extent that this has been a problem, what factors have contributed most to it and what should be the focus of potential reform efforts? Does the current approach to resolving sovereign debt crises deliver a fair burden sharing between different private sector creditors and between the private and public sector? Is lack of legal predictability a problem?

Speakers:

Reza Baqir, Division Chief, Strategy and Policy Review Dept., IMF

Robert Gray, Chairman, Debt Financing & Advisory Group, HSBC Bank plc. & Chairman, Regulatory Policy Committee, International Capital Market Association

Andrew Powell, Principal Research Advisor, IDB

Discussant:

Sergio Chodos, Alternate Executive Director, IMF

11:15 – 11:30am

Coffee break

11:30 – 1:00pm

Session 2. Could sovereign debt restructurings be made more efficient and more equitable?

Should the role of the IMF in sovereign debt restructurings be revised, through changes in the relationship between debt sustainability assessments and IMF programmes? Is there a need for sovereigns to release more information about their debt and for the IMF to be more transparent?

Should the IMF's lending into arrears policy be revised? Should the IMF's lending into arrears policy be revised?

