

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



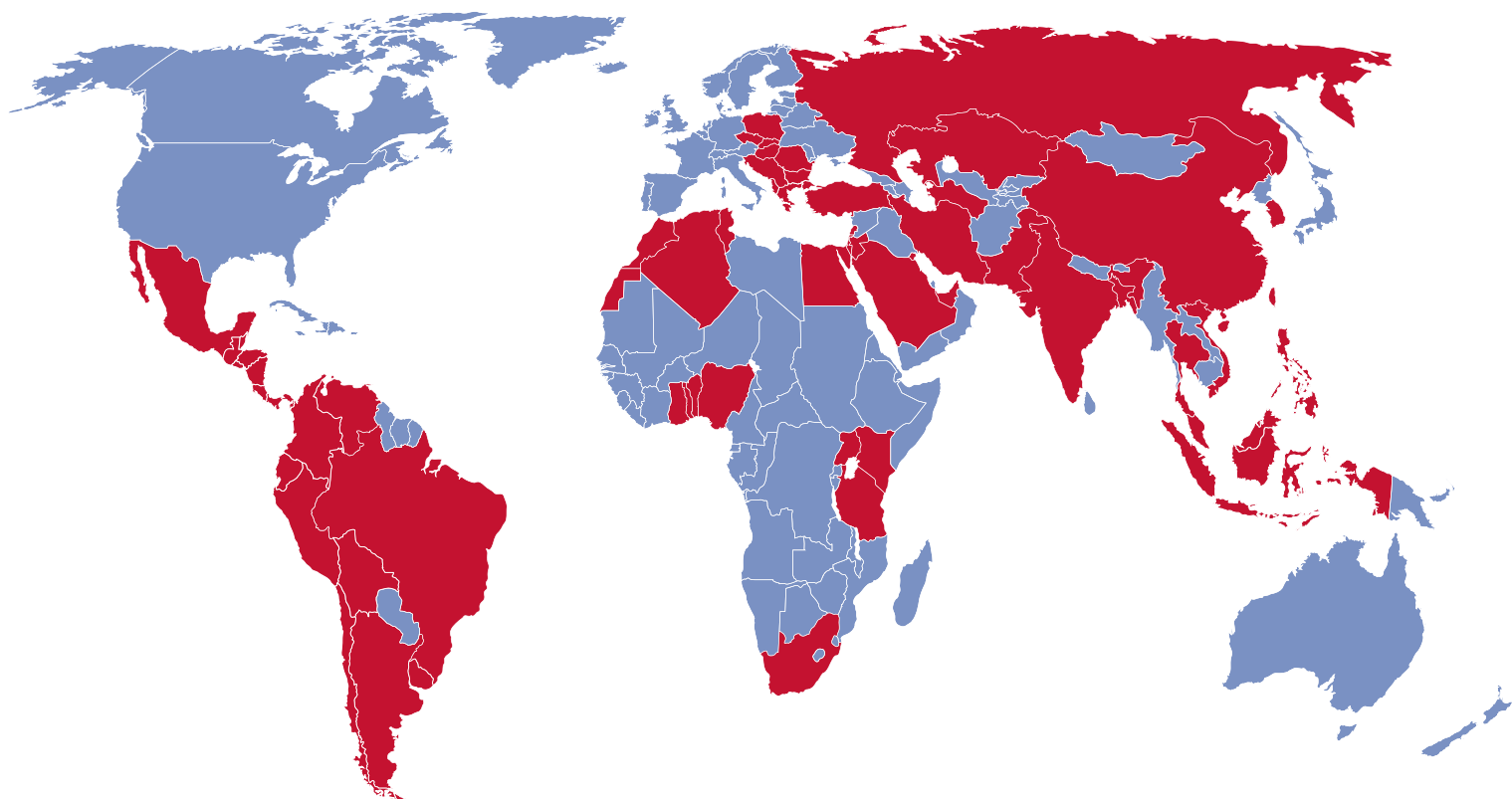
Emerging Markets Forum

A nonprofit initiative of the Centennial Group



BOMBAY CHAMBER

Leadership in Business



Global Meeting of the Emerging Markets Forum

Program

June 23 - 25, 2009
Mumbai, India

Contents

Global Meeting of the Emerging Markets Forum

June 23 - 25 2009
Mumbai, India

Co-Chairs:

Fidel V. Ramos, Former President of the Republic of Philippines

Michel Camdessus, Former Managing Director, International Monetary Fund

Haruhiko Kuroda, President, Asian Development Bank

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Welcome



We are pleased to welcome you to the Fourth Global Meeting of the Emerging Markets Forum. We are truly honored by the positive response that we have received and the diverse and prestigious group of participants, from both the public and private sectors, who will be attending the Forum Meeting this year. We believe this creates an environment for active discourse and policy debate.

The Global Meeting will be the ninth meeting of the Emerging Markets Forum – including global and regional forums and comes in the wake of the successful Latin America Meeting in Bogota, Colombia held this past April.

This meeting is taking place at a particularly pertinent time given the global financial crisis, the effects on the emerging market countries as well as initial signs that some of them, including India, may be recovering from the immediate affects of the crisis. Mumbai, the financial center of India, serves well as a strategic venue for our discussions at this time of a unique political opportunity for India that has opened up following the recent elections. The Bombay Chamber of Commerce and Industry, our local host, has made arrangements so that our international participants will have the opportunity to interact with the who's-who of the Indian business community.

We believe that in these challenging times it is all the more important to reflect together on recent developments as well as focus on the shared long term challenges, and identify policies and strategies that would help sustain higher and more inclusive growth throughout emerging market economies. Accordingly, the meeting this year will focus on four main themes. Three of the themes are global: *The Global Financial and Economic Crisis*; *The Role of Emerging Markets in the New Global Financial Architecture*; and *The Response of Emerging Market Countries to Climate Change*.

The fourth theme focuses on India and is based on a yearlong study conducted by a team of a dozen highly experienced economists and social scientists: *India 2039 – An Affluent Society in One Generation: A Determined Marathoner or a Sporadic Sprinter?* The outcome of our discussions on India will be shared with leaders of the Indian government and of different political parties.

We hope that you will have an enriching experience in India both during and after the meeting. Looking forward to welcoming you personally in Mumbai and with warm regards.

A blue ink signature of Harinder Kohli, written in a stylized, cursive script.

Harinder Kohli
Chief Executive
Emerging Markets Forum

A blue ink signature of Rajiv Lall, written in a stylized, cursive script.

Rajiv Lall
President
Bombay Chamber of Commerce
and Industry

Program

Emerging Markets Forum: Global Meeting

Mumbai, June 23 - 25, 2009

The meeting will take place at Taj Lands End Hotel.

June 23, 2009

- 15:30 – 16:30 Introduction by **Rajiv Lall**, President, Bombay Chamber of Commerce and Industry, and Managing Director and CEO, Infrastructure Development and Finance Company
- Keynote Address by **Montek Singh Ahluwalia**, Deputy Chairman, Planning Commission of India
- 16:30 – 18:30 Session I: *Impact of Global Financial and Economic Crisis on Emerging Market Economies*
Chair: **Haruhiko Kuroda**, President, Asian Development Bank; Former Vice Minister of Finance of Japan
- Discussants:
Manuel Marfan, Member of the Board, Central Bank; Former Minister of Finance, *Chile*
Alejandro Jara, Deputy Director General, World Trade Organization, *Switzerland*
Manu Bhaskaran, Chief Executive, Centennial Asia Advisors, *Singapore*
- Author: **Jack T. Boorman**, Member of Advisory Board, Emerging Markets Forum, *United States*
- 19:00 – 20:00 Welcome Remarks by Host and Co-Chairs of the Emerging Markets Forum
Fidel V. Ramos, Chairman, Emerging Markets Forum; Chairman, Ramos Peace and Development Foundation; Former President of the Philippines
Haruhiko Kuroda, Co-Chairman, Emerging Markets Forum; President, Asian Development Bank
- Keynote Address by **Ashok Chavan**, Chief Minister of Maharashtra
- 20:00 – 22:00 Inaugural Dinner and Cultural Evening hosted by Infrastructure Development and Finance Company Ltd

June 24, 2009

- 7:30 – 8:30 Networking Breakfast
- 8:30 – 10:30 Session II: *India 2039 – An Affluent Society in One Generation: A Determined Marathoner or a Sporadic Sprinter?*
Chair: **Montek Singh Ahluwalia**, Deputy Chairman, Planning Commission of India
- Discussants:
Bimal Jalan, Member of the Parliament and Former Governor Reserve Bank of India
Adi Godrej, Chairman, Godrej Group, *India*
Deepak Parekh, Chairman, Housing Development and Finance Corporation, *India*
Vinod Thomas, Senior Vice President and Director General Independent Evaluation Group, World Bank
- Author: **Harinder Kohli**, Chief Executive, Emerging Markets Forum
- 10:30 – 11:00 Coffee Break
- 11:00 – 13:00 Session III: *India 2039 – Fulfilling the Promise: Imperatives to Avoid the “Middle Income Trap”*
Chair: **Richard Frank**, Chief Executive Officer, Templeton Darby Overseas Investments; Former Managing Director, World Bank, *United States*
- Discussants:
Shankar Acharya, Chairman, Kothak Mahindra Bank; Former Chief Economic Advisor, GOI, *India*
Jorge Castañeda, Global Distinguished Professor of Politics and Latin American Studies, New York University; Former Minister of Foreign Affairs, *Mexico*
Hidehiro Konno, Chairman and Chief Executive Officer, Nippon Export and Investment Insurance; Former Vice Minister, Ministry of Industry, Trade & Investment, *Japan*
- Author: **Homi Kharas**, Senior Fellow, Global Economy and Development, Brookings Institution, *United States*
- 13:00 – 14:30 Luncheon I
Introduction: **Jorge Castañeda**, Former Minister of Foreign Affairs, *Mexico*
Keynote Address: **Vicente Fox**, Former President of Mexico
- 14:30 – 16:15 Session IV: *India 2039 – India and the World - Makings of a Responsible Global Citizen*
Chair: **Martin Wolf**, Associate Editor and Chief Economics Commentator, The Financial Times, *United Kingdom*
- Discussants:
Surjit Bhalla, Chairman, Oxus Research and Investment, *India*
Javed Burki, Former Minister of Finance, Pakistan; Former Regional Vice President Latin America and the Caribbean, World Bank, *Pakistan*
Rajat Nag, Managing Director General, Asian Development Bank
- Authors: **Harinder Kohli**, Chief Executive, Emerging Markets Forum
Hosseini Razavi, Senior Associate, Centennial Group

16:15 – 16:30	Coffee Break
16:30 – 18:15	<p>Session V: <i>India 2039 – What it will take - Dealing with Multiple Facets of Governance</i> Chair: Gautam Kaji, Chairman of the Advisory Board, Emerging Markets Forum; Former Managing Director, World Bank</p> <p>Discussants: G.R. Gopinath, Chairman and Managing Director, Deccan Cargo and Logistics, <i>India</i> Rajiv Lall, Chief Executive Officer and Managing Director, Infrastructure Development Finance Company, <i>India</i> Jayprakash Narayan, President, Lok Satta Party, <i>India</i> Zia Mody, Senior Partner, AZB and Partners, <i>India</i></p> <p>Authors: Inder Sud, Senior Associate, Centennial Group; Senior Fellow, Sigur Center for Asian Studies, Elliott School of International Affairs, The George Washington University; Former Director, World Bank Ashutosh Varshney, Professor, Department of Political Science, Brown University, <i>United States</i></p>
18:45	Departure by bus for Cultural Evening at ITC Grand Central Hotel
19:30 – 21:30	<p>Cultural Evening and Dinner hosted by Deutsche Bank Welcome Remarks: Gunit Chadha, Managing Director and Country Head, India Deutsche Bank</p>

June 25, 2009

- 8:00 – 8:45 Networking Breakfast
- 8:45 – 10:45 Session VI: *Global Climate Change and Emerging Market Economies*
Chair: **Caio Koch-Weser**, Vice Chairman, Deutsche Bank; Former State Secretary, Ministry of Finance, *Germany*
- Discussants:
Jamshyd Godrej, Chairman and Managing Director, Godrej & Boyce Mfg. Co Ltd., *India*
Rolf Jeker, Chairman, Emerging Markets Services, *Switzerland*
Arun Shourie, Member, Parliament of India; Former Minister of Telecommunications, Commerce and of Privatization, *India*
Hiroshi Watanabe, President and Chief Executive, Japan Bank for International Cooperation, *Japan*
- Author: **Bindu Lohani**, Vice President, Asian Development Bank
- 10:45 – 11:15 Coffee Break
- 11:15 – 13:15 Session VII: *The New Global Financial Architecture – Global Governance, G-20 and Reform of IMF*
Chair: **Lesetja Kganyago**, Director General, National Treasury of South Africa
- Discussants:
Bharat Doshi, President Elect Bombay Chamber of Commerce and Industry, *India*
Toyoo Gyohten, President, Institute for International Monetary Affairs; Former Vice Minister of Finance, *Japan*
Cyrus Ardalan, Vice Chairman Barclays Capital, *United Kingdom*
Colin Grasse, Chief Executive Officer, Deutsche Bank Asia, *Hong Kong*
- Author: **Jack T. Boorman**, Member of Advisory Board, Emerging Markets Forum, *United States*
- 13:15 – 14:30 Luncheon II
Introduction: **Gautam Kaji**, Chairman, Advisory Board, Emerging Markets Forum
Address: **Economic Management at State Level: Narendra Modi**, Chief Minister of Gujarat, *India*
- 14:30 – 15:30 Session VIII: *Forum Conclusions and Moving Forward*
Chair: **Haruhiko Kuroda**, Co-Chairman, Emerging Markets Forum
- Discussants:
Rajiv Lall, Chief Executive Officer and Managing Director, Infrastructure Development Finance Company, *India*
Harinder Kohli, Chief Executive, Emerging Markets Forum
- 15:30 – 15:45 Vote of Thanks by **Fidel V. Ramos**, Chairman, Emerging Markets Forum; Chairman, Ramos Peace and Development Foundation; Former President of the Philippines and **Bharat Doshi**, President Elect, Bombay Chamber of Commerce

15:45 – 16:45	Networking Coffee Break
18:30 – 20:00	<p>Session IX: <i>Joint Session with CEO's from the Bombay Chamber of Commerce and Industry Agenda for Moving Forward</i></p> <p>Chair: Manjeet Kripalani, Bureau Chief, BusinessWeek, <i>India</i></p> <p>Discussants:</p> <p>Milind Deora, Member of Parliament, Lok Sabha, <i>India</i></p> <p>Suresh Prabhu, Former Cabinet Minister, Power, Heavy Industry and Public Enterprises, <i>India</i></p> <p>Jayprakash Narayan, President, Lok Satta Party, <i>India</i></p> <p>Baba Kalyani, Chairman and Managing Director, Bharat Forge Ltd, <i>India</i></p> <p>Authors: Rajiv Lall, Chief Executive Officer and Managing Director, Infrastructure Development Finance Company, <i>India</i></p> <p>Harinder Kohli, Chief Executive, Emerging Markets Forum</p>
20:00 – 22:30	Joint Reception and Gala Dinner with members of the Bombay Chamber of Commerce and Industry

Program

Bombay Chamber & Emerging Markets Forum Global Meeting

Delhi, Taj Palace Hotel, Friday, June 26th 2009

- 11:00 am Introductory Remarks by **Rajiv Lall**, Immediate Past President, Bombay Chamber of Commerce and Industry
- 11:10 am Keynote Address: **Michel Camdessus**, Co-Chairman, Emerging Markets Forum
- 11:50 am Presentation of Summary of deliberations of Emerging Markets Forum : Global Meeting held at Mumbai on June 23, 24 & 25, 2009
- Baba Kalyani**, Chairman & Managing Director, Bharat Forge Ltd.
- 12:00 pm Panel-I Discussion: *Governance in Politics*
Moderator: **Shekhar Gupta**, Group CEO, The Indian Express Group
- Discussants:
Sheila Dikshit, Chief Minister of Delhi
Salman Khurshid, Minister of State, Ministry of Corporate Affairs & Minority Affairs
Jayprakash Narayan, President, Lok Satta Party
Jerry Rao, Founder, Mphasis
- 1:15 pm Luncheon Address: *What does it take to govern a city?*
Sheila Dikshit, Chief Minister of Delhi
- 2:30 pm Panel-II Discussion: *Delivering on the Promise of Inclusive Growth*
Moderator: **Surjit Bhalla**, Chairman, Oxus Research and Investment, India
- Discussants:
Kapil Sibal, Minister of Human Resource Development*
Montek Singh Ahluwalia, Deputy Chairman, Planning Commission
Arun Shourie, Member, Parliament of India, Former Minister of Telecommunications, Commerce and of Privatization
Analjit Singh, Chairman, Max India Ltd.
- 3:30 pm Tea Break
- 4:00 pm Panel-III Discussion: *India's Role in the Region and the World*
Moderator: **Martin Wolf**, Associate Editor and Chief Economics Commentator, The Financial Times
- Discussants:
Anand Sharma, Minister of Commerce & Industry*
Jay Panda, Member of Parliament – Lok Sabha
Baba Kalyani, Chairman & Managing Director, Bharat Forge Limited, India
- 5:30 pm Vote of Thanks
Bharat Doshi, President, Bombay Chamber of Commerce and Industry

* to be confirmed

Background Papers

The following papers have been prepared for the session by a team of authors, who are experts in their respective fields. The Main India Report has been distributed to each Participant via email and these papers, also available at the forum website (www.emergingmarketsforum.org), will form the basis of the discussion that will take place during the sessions.

The Impact of the Financial Crisis on Emerging Market Economies: The Transmission Mechanism, Policy Response and Lessons

Author: Jack Boorman

Global Governance and Reform of the International Monetary Fund: An Update

Author: Jack Boorman

Climate Change

Author: Bindu Lohani

India 2039 Report

Main Overview: India 2039: An Affluent Society in One Generation

Author: Harinder Kohli, Gautam Kaji, Anil Sood

Policy Paper 1

The Promise: Makings of a Determined Marathoner

Author: Homi Kharas

Policy Paper 2

Inequities and India's Long-Term Growth

Author: Michael Walton

Policy Paper 3 Urbanization and Public Services

Author: Inder Sud

Policy Paper 4

Energy and Sustainability in an Affluent India

Author: Hossein Razavi

Policy Paper 5

Climbing the Global Technological Ladder Author: Vinod K. Goel, R.A. Mashelkar

Policy Paper 6

Governance for a Modern Society

Author: Inder Sud

Policy Paper 7

Governance, Administrative Reforms and Growth

Author: C.M. Vasudev, Hariharan Ramachandran, Vivek K. Agnihotri

Policy Paper 8

Politics of Economic Transformation

Author: Ashutosh Varshney

A Note about Candor, Confidentiality and Communications

An important measure of this Forum's success is the extent to which it produces shared recommendations on the way forward. We realize that such an outcome will depend in part upon your openness and the candor of our debates. We have tried to do our part to ensure a secure and confidential environment to facilitate openness. We want to stress that nothing said in any discussion will under any circumstances be attributed to any individual.

The structure of this Forum is unique: there will be neither long speeches nor PowerPoint presentations in the Sessions; Authors will be present, but mostly 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 agreed recommendations. The guidelines are simple: observe the Code of "Conversation not Monologue" and share your thoughts and your solutions.

We will want to share our conclusions 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, we have asked a scribe to prepare an account of our proceedings. She/he will attend the Forum and will record the proceedings, for accuracy only. We intend to publish this account on the EMF website in a summarized version and use it as the basis for a press release about the Forum. The recordings will not be used for any other purpose. Second, nothing said on the website or in the press release will be attributed to any individual.

The 2009 "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 satisfactory and consistent with our commitment to protect your privacy and ensure the confidentiality of our proceedings. We count on you to do your part to make our discussions open, candid and productive.

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Confédération suisse
Confederazione Svizzera
Confederaziun svizra

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

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The Organizing Teams

THE EMF TEAM

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



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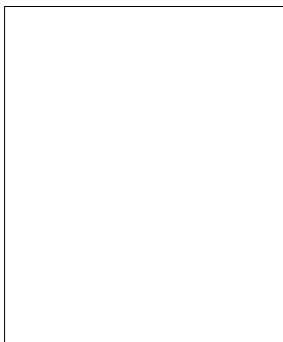


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Helpful Information

Accommodation



Taj Lands End

Band Stand, Bandra (West) Mumbai 400 050,
India Tel No: (91-22) 6668 1234
Fax : (91-22) 6699 4488
Email: landsend.mumbai@tajhotels.com
[http://www.tajhotels.com/Luxury/TajLands
End,Mumbai/](http://www.tajhotels.com/Luxury/TajLandsEnd,Mumbai/)

Participants are required to make their reservations directly with the hotel and will benefit from a preferential rate. 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.

Meeting Venue

The meetings will take place in the ballroom in the hotel.

Registration

Kindly send us the registration form which we have emailed to you. The information that you provide us will help us make necessary logistics arrangements so that you will have a comfortable stay while in Mumbai.

Program and Background Papers

The program has been designed to allow maximum interaction among participants. Each session will be run by a Chair who will ensure that the debate remains focused and integrates as many comments and reactions as possible from participants. The papers prepared to stimulate the discussions at the meeting can be accessed at www.emergingmarketsforum.org. The final program and printed copies of these background papers will be available during registration at the Hotel.

Participants

The final list of participants and profiles with photos will also be available during registration.

Badges

At registration all participants will receive a badge with their name, company and country of residence. To access all activities and for security reasons, participants are asked to wear their badges throughout the meeting. This will also help participants get to know each other.

Language

The official language of the Global Meeting is English.

Dress Code

We suggest smart casual wear for all sessions. Formal or national dress is requested for the dinners. Please note that monsoon season in Mumbai starts on 9 June. The maximum and minimum daily temperatures are measured at 31.9°C/25.8°C

Transport

Participants will have to make their own arrangements for the airport transfers. We recommend that participants pick the option provided in the hotel reservation form for airport transfer. The total cost for this is estimated at 66 USD for transfer from the airport to the hotel and from the hotel to the airport. Transfer of participants during the meeting will be taken care of by the organizers.

Lunches and Dinners

The Opening Dinner on the 23rd of June and the Closing Dinner on the 25th of June will take place at Taj Lands End Hotel. The Cultural Evening Dinner of the 24th of June will take place at the ITC Grand Central hotel. All lunches will take place at the Taj Lands End Hotel.

Cultural Program

Spouses and partners are invited and welcome to join all meal sessions of the official program. A parallel spouse program has been designed and further information can be found in the following page.

Cultural Program

Please find below the activities planned for spouses and partners on the 24th and 25th of June.



A 2 hour Meditation and Tarot Session with Dr. Roopa Patel:

- A practicing Tarotologist. She was among the first to use Tarot to interpret the signs of the Zodiac.
- She has a strong international profile and conducts healing sessions, meditation, consultation and talks all over the world



Culinary Workshop:

- A specially arranged workshop for the ladies with the best of Taj's Chefs in the afternoon.
- Chefs will share some secret recipes of Indian cuisine and teach one and all to cook a sumptuous Indian Dish!

Explore the Streets of Colaba causeway



Post Forum Travel

We have 4 post forum options for you to choose from. Please select the option that you would most prefer and let us know during registration. You can inform someone from the organization team at any point during the Forum as well.

The four options are as follows:

1. A 3 day stay at Kumarakom Lake Resort in Kerala
2. A 3 or 4 day trip to Shimla
3. A 6 day tour of Leh Ladakh
4. A 6 day tour of the Golden Triangle from Delhi to Agra and from Agra to Jaipur and back to Delhi

Kumarakom Lake Resort in Kerala



Participants will have to take a flight from Mumbai to Kochi. Upon arrival they will be greeted at the airport and taken to Kumarakom Lake Resort which is located in the backwaters of Kumarakom, Kerala. There participants will be taken on a sunset cruise and treated to Lunch and Dinner at the Ettukettu, the multi cuisine restaurant located at the centre of the resort. Participants will have the option to indulge in a wide range of activities, including a yoga session, an ayurvedic massage, pottery lessons and a visit to the Kochi market for silk sarees, kurtas, artifacts and other items. On the final day a morning visit has been arranged to the bird sanctuary in Kottayam, which is located on the banks of Vembanad Lake. The sanctuary is a favourite haunt of the migratory birds like Siberian stork, egret, and darter heron. This is a 3 day trip.



Shimla

Participants will have to fly to Chandigarh and will be taken to Shimla by luxury coach. Participants will be staying at the Oberoi Wildflower Hall which is situated at 8,350 feet in the foothills of the magnificent Himalayas. Wildflower Hall is a fairytale luxury resort set in 23 acres of virgin woods of pine and cedar. Participants can try their hand at archery, have a relaxing yoga session and take part in a colonial heritage tour of Shimla. Participants have the option of staying for 3 or 4 days.



Leh Ladakh

While in Leh Ladakh, participants will have the opportunity to visit the Alchi, Liker & Resong Monasteries. These monasteries are very popular and known for their paintings. Participants will also be taken on an excursion tour to Pangong, and drive through Kharu, Chemrey, Tagar and Sakti to Changla pass at a height of 5,486 meters. While ascending Changla pass, participants will have an opportunity to enjoy the beautiful panoramic view of the villages below the pass and halt

for a picnic lunch at Tsoltak, the summer pastureland of the yaks, and then arrive at Durbuk to visit the small monastery. This would be followed by a short drive to Lukung at the western shore of the lake and a drive along the Pangong Lake up to Spangmik, the last point open to tourists. One rarely feels so close to nature and the environment and the scenery are unforgettable. Participants will also be taken on an excursion tour to Khardungla Pass – the highest motorable road in the world at the height of 5,600 meters above sea level. Other monastery visits to Shey, Thiksey, and Hemis have also been planned. This is a 6 day trip and participants will have to fly to Leh Ladakh. Participants will stay at a 4 star hotel and all meals will be provided in this package.

Tour of Golden Triangle

Participants will be taken on a sightseeing tour of New Delhi to visit the Rashtrapati Bhawan, the one-time imperial residence of the British viceroys; the India Gate, a memorial raised in honour of the Indian soldiers martyred during the Afghan war; the Laxmi Narayan Temple, built by the Birlas, one of India's leading industrial families; the Qutab Minar, built by Qutub-ud-din Aibek of the Slave Dynasty; and the lotus-shaped Baha'i Temple. Participants will then be driven to Agra, visiting the Tomb of Mughal Emperor Akbar at Sikandra enroute. A sightseeing tour of Agra covering Agra Fort, Ittamuddaulahs Tomb & the Taj Mahal will be arranged. The next day participants will drive to Jaipur, enroute visiting Panch Mahal, Bulund Darwaza & the Shrine of Shaikh Salim Chisti in the old Mughal Dynasty Capital called Fatehpur Sikri. Later in the evening they will visit Birla Temple of White Marble and for dinner visit Chokhi Dhani - an ethnic resort serving traditional Rajasthani cuisine with live music and puppet shows in an ambience of an ethnic village.





*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*