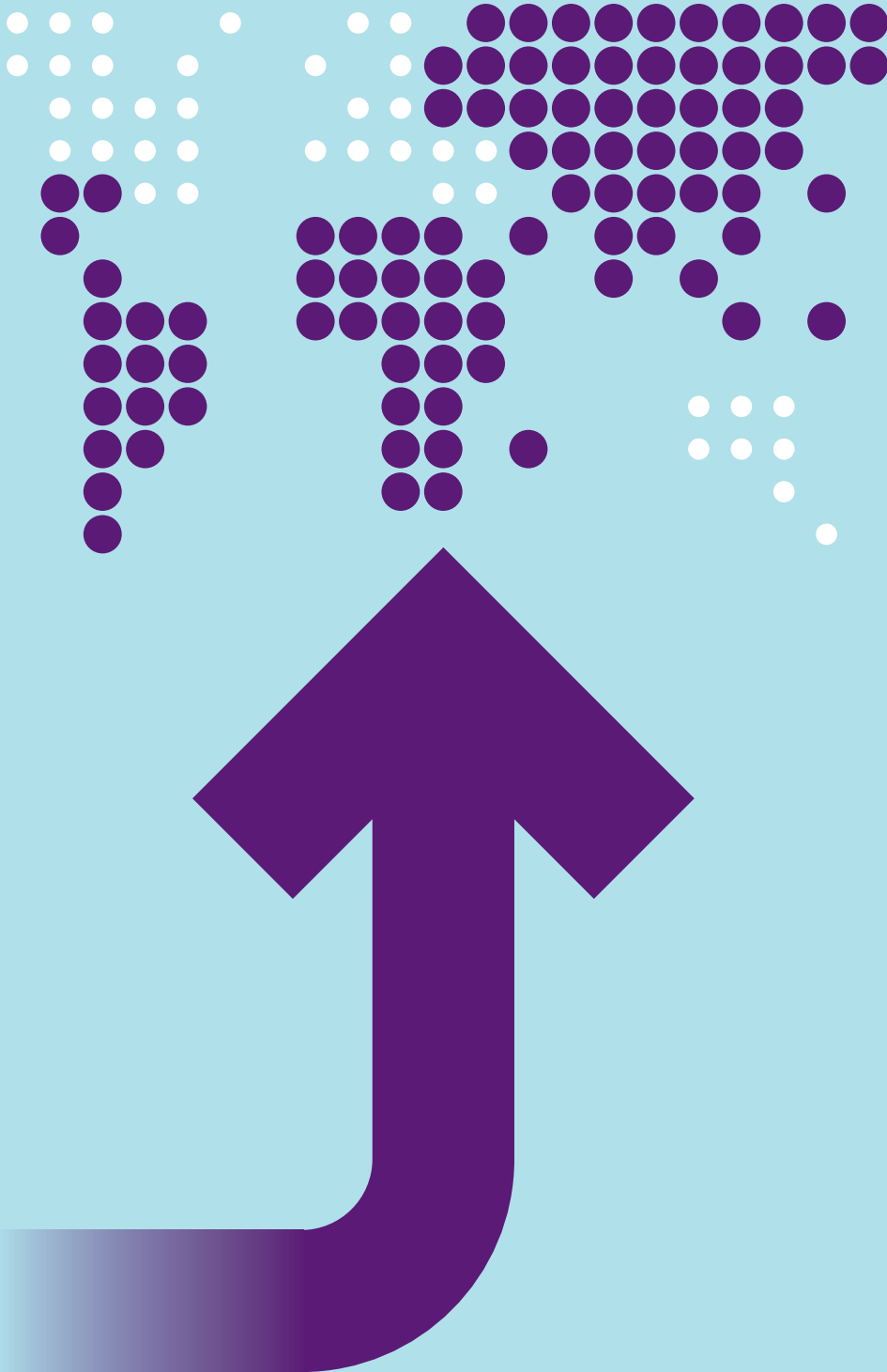

EMERGING MARKETS FORUM

2012 GLOBAL MEETING

Program

OCTOBER 14-16, 2012

OKURA AKADEMIA PARK HOTEL, CHIBA, JAPAN



**Emerging
Markets
Forum**

A nonprofit initiative of the Centennial Group





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2012 Global Meeting of the Emerging Markets Forum October 14–16, 2012

Kazusa Akademia Hall & Okura Akademia Park Hotel • Chiba, Japan



Co-Chairs:

Horst Koehler, Former President of the Federal Republic of Germany

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

Michel Camdessus, Governor Emeritus, Banque de France and Former Managing Director of the International Monetary Fund (IMF)

Haruhiko Kuroda, President of the Asian Development Bank (ADB)

Enrique Garcia, President and Chief Executive Officer of CAF - Development Bank of Latin America

Host:

Hiroshi Watanabe, CEO, Executive Managing Director, Japan Bank for International Cooperation

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Welcome

We are delighted that you are joining us for the **2012 Global Meeting of the Emerging Markets Forum** and it is a great pleasure to welcome you to Okura Akademia Park Hotel.

This Global Meeting of the Emerging Markets Forum will be its seventeenth meeting—including global and regional forums. Considering the current fragile state of the global economy, we realize how useful it is to bring top officials of international institutions, high level government figures, and corporate leaders together to engage in informal dialogue in a neutral and intimate setting on the key economic, financial and social issues facing emerging market countries and to try to develop actionable conclusions.

This Program provides the preliminary meeting agenda as well as key logistical information that you may find useful while participating in the Forum.

The meeting is structured around the following main themes:

- Stocktaking of the Global Economy—Four Perspectives (Global Markets, International Monetary Fund, Japanese and African Perspectives)
- Implications of the Global Slowdown for Emerging Market Economies—Enhancing Resilience
- Post 2015 Global Agenda
- Reform of the Global Financial Architecture



The Emerging Markets Forum is pleased to provide a platform for you to share with your peers from over 30 countries— from Africa, Asia, Europe, Latin America, and North America—your perspective on how to address these issues. It is our hope that participants will continue these discussions following the conclusion of the meeting in efforts to advocate the ideas proposed at the Forum in your organizations and countries. As a result, we are confident that we can reach our goal of facilitating sustainable growth and development in emerging market economies.

Together with the Forum Co-Chairs and staff, we look forward to greeting you personally here at the Okura Akademia Park Hotel and Kazusa Akademia Hall.

Yours Sincerely,

Harinder Kohli

Founding Director and Chief Executive
Emerging Markets Forum

Hiroshi Watanabe

CEO, Executive Managing Director
Japan Bank for International Cooperation



Agenda

As of October 12, 2012

All events will take place at the Kazusa Akademia Hall and Okura Akademia Park Hotel

Sunday, October 14

11:00 am – 4:00 pm

Registration

Participants can visit the EMF Registration and Information Desk in the lobby of the Okura Akademia Park Hotel to pick up their name badges and Forum materials.

Transportation options to reach Okura Akademia Park Hotel are listed in the transportation section of the Program on pages 19–20

4:00 pm – 6:15 pm

Session I: Stocktaking of the Global Economy—Ties That Bind Us

Chair: **Michel Camdessus**, Co-Chairman, Emerging Markets Forum

Global Markets—**Martin Wolf**, Chief Economics Commentator, Financial Times

International Monetary Fund (IMF)—**Siddharth Tiwari**, Director, Strategy, Policy, and Review Department, International Monetary Fund

Japanese Perspective—**Shigemitsu Sugisaki**, Vice Chairman, Goldman Sachs Japan Co., Ltd.

African Perspective—**Linah Mohohlo**, Governor, Bank of Botswana

06:30 – 7:00 pm

Traditional Japanese Music Performance

07:15 – 8:00 pm

Opening Reception

Introduction of Host: **Gautam Kaji**, Chairman of the Advisory Board, Emerging Markets Forum; Chairman, Centennial Group

Welcome Remarks: **Hiroshi Watanabe**, CEO, Executive Managing Director, Japan Bank for International Cooperation

Welcome Remarks: **Fidel V. Ramos**, Co-Chairman, Emerging Markets Forum; Former President of the Republic of the Philippines

08:00 – 10:00 pm

Dinner

Dinner Speaker: **Hiroshi Tomono**, Representative Director, President and COO, Nippon Steel & Sumitomo Metal Corporation

Monday, October 15

7:30 am – 8:15 am

Breakfast

8:30 am – 10:30 am

Session II: Implications of the Global Slowdown for Emerging Market Economies—Enhancing Resilience



Chair: **Hiroshi Watanabe**, CEO, Executive Managing Director, Japan Bank for International Cooperation

Presentation: **Jack T. Boorman**, Member of Advisory Board, Emerging Markets Forum

Discussants: **Carlo Cottarelli**, Director, Fiscal Affairs Department, International Monetary Fund (IMF); **Alejandro Jara**, Deputy Director-General, World Trade Organization; **Toyoo Gyohten**, President, Institute for International Monetary Affairs; Former Vice Minister of Finance of Japan; **Caleb M. Fundanga**, President, Institute for Finance and Economics; Former Governor, Bank of Zambia; **Cyrus Ardalan**, Vice Chairman, Barclays Capital

10:30 am – 10:45 am

Coffee Break

10:45 am – 12:30 pm

Session III: The Asian Perspective

Chair: **Hidehiro Konno**, Member of the Board, Mitsubishi Corporation; Former Vice Minister of Trade and Industry of Japan

Presentation: **Rajat M. Nag**, Managing Director General, Asian Development Bank (ADB)

Discussants: **Arun Shourie**, Former Minister of Telecommunications, Commerce and of Privatization of India; **Katsuhiko Nakagawa**, Chairman, Institute for International Economic Studies, Former Vice Chairman, Toyota Motor Corporation; Former Vice Minister for International Affairs, MITI; **Andrew Sheng**, President, Fung Global Institute; Chief Advisor, China Banking Regulatory Commission; **Masood Ahmed**, Director, Middle East and Central Asia Department, International Monetary Fund (IMF)

1:00 pm – 2:30 pm

Lunch

Introduction: **Fidel V. Ramos**, Co-Chairman, Emerging Markets Forum; Former President of the Republic of the Philippines

Lunch Speaker: **Yukihisa Fujita**, Former Senior Vice Minister of Finance of Japan; Ex-Chairman, Committee on Financial Affairs and Ex-Chairman, Special Committee on North Korean Abduction Issues and Related Matters

Lessons From Japanese Experiences in Dealing with Deflation and Low Growth

2:30 pm – 4:15 pm

Session IV: The Latin American Perspective

Chair and Presentation: **Enrique Garcia**, President and Chief Executive Officer, CAF - Development Bank of Latin America

Discussants: **Guillermo Perry Rubio**, Professor, University of Los Andes; Former Minister of Finance and Public Credit of Colombia; **Beatriz Nofal**, President, Eco-Axis; **José Juan Ruiz Gómez**, Chief Economist and Manager of the Research Department, Inter-American Development Bank; **Henrique Meirelles**, Chairman of the Board, J&F Holding; Former Governor, Central Bank of Brazil

4:15 pm – 4:30 pm

Coffee Break



4:30 pm – 7:15 pm

Session V: Post 2015 Global Agenda—Roundtable Conversation

Chair: **Bindu Lohani**, Vice President, Knowledge Management and Sustainable Development, Asian Development Bank (ADB)

Speaker: **Horst Koehler**, Former President of the Federal Republic of Germany

Discussants: **Michel Camdessus** Co-Chairman, Emerging Markets Forum (Disparities); **Enrique Garcia**, President and Chief Executive Officer, CAF - Development Bank of Latin America; **Hiroto Arakawa**, Vice President, Japan International Cooperation Agency (JICA); **Gautam Kaji**, Chairman of the Advisory Board, Emerging Markets Forum; Chairman, Centennial Group; **Cameron Hepburn**, Director, Vivid Economics; Senior Research Fellow, London School of Economics (Climate Change); **Callisto E. Madavo**, Visiting Professor, Africa Studies Program, School of Foreign Service, Georgetown University (Long Term Aspects of Africa); **Vinod Thomas**, Director-General of Independent Evaluation, Asian Development Bank (ADB) (Quality of Growth)

7:30 pm – 10:30 pm

Cocktail Reception and Dinner

Tuesday, October 16

7:30 am – 8:15 am

Breakfast

8:30 am – 10:15 am

Session VI: Reform of the Global Financial Architecture—Roundtable Conversation

Chair: **Haruhiko Kuroda**, President, Asian Development Bank (ADB)

Discussants: **Michel Camdessus**, Co-Chairman, Emerging Markets Forum; **Jack T. Boorman**, Member of Advisory Board, Emerging Markets Forum; **Toyoo Gyohten**, President, Institute for International Monetary Affairs; **Werner Hermann**, Director, Swiss National Bank; **Guillermo Ortiz**, Chairman, Grupo Financiero Banorte; **Manuel Marfan**, Deputy Governor, Central Bank of Chile

10:15 am – 10:45 am

Coffee Break

10:45 am – 11:15 am

Next Steps

Chair: **Enrique Garcia**, President and Chief Executive Officer, CAF - Development Bank of Latin America

11:15 am – 11:30 am

Vote of Thanks

Chair: **Hiroshi Watanabe**, CEO, Executive Managing Director, Japan Bank for International Cooperation

12:00 pm and 12:30 pm

Shuttle buses depart from Okura Akademia Park Hotel for Narita Airport, Haneda Airport and Tokyo City



List of Participants

As of October 12, 2012

Paul Acquah

African Center for Economic Transformation (ACET);
Former Governor, Bank of Ghana
Ghana

Yushi Adachi

Executive Director, Daiwa Securities Co. Ltd.
Japan

Theodore Ahlers

Senior Associate, Centennial Group
United States

Fakhruddin Ahmed

Former Prime Minister
Bangladesh

Masood Ahmed

Director, Middle East and Central Asia Department,
International Monetary Fund (IMF)

Yuichi Akai

Executive Managing Director
Daiwa Securities Co. Ltd.
Japan

Aleks Aleksishvili

Chairman of the Board, Policy and Management
Consulting Group (PMCG); Former Minister of Finance
of Georgia
Georgia

Hiroto Arakawa

Vice President, Japan International Cooperation
Agency (JICA)
Japan

Cyrus Ardalan

Vice Chairman, Barclays Capital
United Kingdom

Jennifer Arencibia

Executive, Vice Presidency of Development Strategies
and Public Policies, CAF - Development Bank of Latin
America

Hidehiko Asai

Managing Executive Officer, Sumitomo Mitsui Trust
Bank, Limited
Japan

Seigo Baba

Advisor to Mr. Hiroshi Watanabe, Japan Bank for
International Cooperation
Japan

Erik Bethel Gonzalez

Partner, SinoLatin Capital
China

Jack T. Boorman

Member of Advisory Board, Emerging Markets Forum;
Former Counselor and Former Director of Policy
Development and Review Department, International
Monetary Fund (IMF)
United States

Michel Camdessus

Co-Chairman, Emerging Markets Forum; Governor
Emeritus, Banque de France; Former Managing
Director, International Monetary Fund (IMF)
France

José Augusto Correa

President and Founder, Crival Holdings Ltd.
Brazil

Carlo Cottarelli

Director, Fiscal Affairs Department, International
Monetary Fund (IMF)

Partha Das Gupta

Principal Advisor, Agronomy, Syngenta Foundation
India
India

Roberto De Ocampo

Chairman of the Board of Advisors, RFO Center for
Public Finance and Regional Economic Cooperation;
Former President, Asian Institute of Management;
Former Minister of Finance of the Philippines
Philippines

Juan José Echavarría

Member of the Board and Co-Director, Central Bank of
Colombia
Colombia

Herve Ferhani

Director and Global Head of the Financial Sector
Practice, Centennial Group; Former Deputy Director
Monetary and Capital Markets Department,
International Monetary Fund (IMF)
France

**Yukihisa Fujita**

Former Senior Vice Minister of Finance of Japan;
Ex-Chairman, Committee on North Korean Abduction
Issue and Related Matters
Japan

Caleb M. Fundanga

President, Institute for Finance and Economics; Former
Governor, Bank of Zambia
Zambia

L. Enrique Garcia

President and Chief Executive Officer, CAF -
Development Bank of Latin America; Co-Chairman,
Latin America Emerging Markets Forum

Manuel González

Partner, Facio & Cañas; Former Minister of Trade of
Costa Rica
Costa Rica

Toyoo Gyohten

President, Institute for International Monetary Affairs;
Former Vice Minister of Finance of Japan
Japan

Cameron Hepburn

Director, Vivid Economics; Senior Research Fellow,
London School of Economics
United Kingdom

Werner Hermann

Director, Swiss National Bank
Switzerland

Koki Hirota

Director General, Southeast Asia and Pacific
Department, Japan International Cooperation Agency
(JICA)
Japan

Austin Hu

Partner, GL Capital Group
China

Tazuko Ishikawa

Research Officer, International Economic Analysis
Division, Country Credit Department, Japan Bank for
International Cooperation
Japan

Alejandro Jara

Deputy Director-General, World Trade Organization

Gautam Kaji

Chairman of the Advisory Board, Emerging Markets
Forum; Chairman, Centennial Group; Former Managing
Director, World Bank
United States

Akylbek A. Kamaldinov

Ambassador of Kazakhstan to Japan
Kazakhstan

Ousmane Kane

Vice Chairman, African Iron Ore Group; Former Minister
of Finance of Mauritania
Mauritania

Shigeo Kashiwagi

Professor, Graduate School of Business and
Commerce, Keio University; Former Executive Director,
International Monetary Fund (IMF)
Japan

Shigesuke Kashiwagi

Senior Managing Director, Corporate Office, Nomura
Holdings, Inc.
Japan

Shigeo Katsu

Rector, Nazarbayev University; Former Regional Vice
President, World Bank
Kazakhstan

Yasuyuki Kawasaki

Managing Director and General Manager, Planning
Department, International Banking Unit, Sumitomo
Mitsui Banking Corporation
Japan

Homi Kharas

Senior Fellow, Brookings Institution
United States

Boo Hock Khoo

Vice President of Operations, Credit Guarantee and
Investment Facility (CGIF)
Japan

Iwao Kimura

General Manager, Overseas External Affairs Division,
Toyota Motor Corporation
Japan

**Naohiro Kitano**

Deputy Director, JICA Research Institute, Japan
International Cooperation Agency (JICA)
Japan

Horst Koehler

Former President of the Federal Republic of Germany;
Former Managing Director, International Monetary Fund
(IMF)
Germany

Harinder Kohli

Founding Director and Chief Executive, Emerging
Markets Forum; President and Chief Executive Officer,
Centennial Group
United States

Shuichi Kondo

Managing Director, Head of Global Markets, SMBC
Nikko Securities Inc.
Japan

Hidehiro Konno

Member of the Board, Mitsubishi Corporation; Former
Vice Minister of Trade and Industry of Japan
Japan

Muneo Kurauchi

Senior Managing Executive Officer, Bank of Tokyo-
Mitsubishi UFJ
Japan

Haruhiko Kuroda

President, Asian Development Bank (ADB); Co-
Chairman, Emerging Markets Forum

Johannes Linn

Senior Resident Fellow, Emerging Markets Forum;
Former Regional Vice President, World Bank
United States

Bindu Lohani

Vice President, Knowledge Management and
Sustainable Development, Asian Development Bank
(ADB)

Claudio Loser

President, Centennial Group Latin America; Visiting
Fellow, Inter-American Dialogue
Argentina

Callisto E. Madavo

Visiting Professor, Africa Studies Program, School
of Foreign Service, Georgetown University; Former
Regional Vice President (Africa), World Bank
Zimbabwe

Manuel Marfan*

Deputy Governor, Central Bank of Chile
Chile

Henrique Meirelles

Chairman of the Board, J&F Holding; Former Governor,
Central Bank of Brazil
Brazil

Carlos Mesa

Former President of the Republic of Bolivia; President,
Fundacion Comunidad
Bolivia

Hiroshi Minoura

Deputy President and Member of the Board, Head
of the International Banking Unit, Sumitomo Mitsui
Banking Corporation
Japan

Linah K. Mohohlo

Governor, Bank of Botswana
Botswana

Rajat M. Nag

Managing Director General, Asian Development Bank
(ADB)

Mitsuhiro Nagahama

Deputy President, Mizuho Corporate Bank, Ltd.
Japan

Katsuhiro Nakagawa

Chairman, Institute for International Economic Studies
and Former Vice Chairman, Toyota Motor Corporation;
Former Vice Minister for International Affairs, MTI
Japan

Sylvie Naville

Director, Emerging Markets Forum
France

Kiyoshi Nishimura

CEO, Credit Guarantee and Investment Facility (CGIF)
Japan

**Toshiro Nishizawa**

Director General, Japan Bank for International Cooperation
Japan

Beatriz Nofal

President, Eco-Axis
Argentina

Guillermo Ortiz

Chairman, Grupo Financiero Banorte; Member, Palais Royal Initiative; Former Governor, Banco de Mexico
Mexico

Yerbol Orynbayev

Deputy Prime Minister
Kazakhstan

Maika Oshikawa

Head, Asia and Pacific Desk, Institute for Training and Technical Co-operation, World Trade Organization (WTO)

Shotaro Oshima

Special Representative, Government of Japan
Japan

Guillermo Perry Rubio

Professor, University of Los Andes; Former Minister of Finance and Public Credit of Colombia
Colombia

Fidel V. Ramos

Former President of Republic of the Philippines; Chairman, Ramos Peace and Development Foundation; Co-Chairman, Emerging Markets Forum
Philippines

Changyong Rhee

Chief Economist, Asian Development Bank (ADB)

Germán Ríos

Director, Strategic Affairs, Europe Office, CAF - Development Bank of Latin America

Tania Roediger-Vorwerk

Director Policy Planning and Strategy, Federal Ministry for Economic Cooperation and Development
Germany

Andres Rugeles

Corporate Secretary, CAF - Development Bank of Latin America

José Juan Ruiz Gómez

Chief Economist and Manager of the Research Department, Inter-American Development Bank

Tomoyuki Saisu

Chief Advisor to the President, Asian Development Bank (ADB)

Kazu Sakai

Director General, Strategy and Policy Department, Asian Development Bank (ADB)

Andrew Sheng

President, Fung Global Institute; Chief Advisor, China Banking Regulatory Commission; Former Chairman, Hong Kong Securities and Futures Exchange Commission
Malaysia

Arun Shourie

Former Minister of Telecommunications, Commerce and of Privatization
India

Anil Sood

Senior Advisor, Emerging Markets Forum; Former Vice President, Strategy and Resource Management, World Bank
United States

Shigemitsu Sugisaki

Vice Chairman, Goldman Sachs Japan Co., Ltd.
Japan

Ryuta Suzuki

Senior Investment Specialist, Credit Guarantee and Investment Facility (CGIF)
Japan

Marcus Svedberg

Chief Economist, East Capital Asset Management AB
France

Tsukasa Takasawa

General Manager, Global Trade Finance Division, Mizuho Corporate Bank, Ltd.
Japan

**Keiichiro Takeda**

Managing Executive Officer, Mitsubishi UFJ Trust and Banking Corporation
Japan

Joal Teitelbaum

President, South America Integration Routes Committee-CRIAS
Brazil

Tatsuhiko Terada

Head of Financial Markets Team, Mitsubishi Corporation
Japan

Vinod Thomas

Director-General of Independent Evaluation, Asian Development Bank (ADB)

Siddharth Tiwari

Director, Strategy, Policy, and Review Department, International Monetary Fund (IMF)

Hiroshi Tomono

Representative Director, President and COO, Nippon Steel & Sumitomo Metal Corporation
Japan

Ippei Tsuruga

Research Officer, Research Programme Division, JICA Research Institute, Japan International Cooperation Agency (JICA)
Japan

Akira Umezawa

Deputy General Manager of Global Planning Division, Bank of Tokyo-Mitsubishi UFJ
Japan

Makoto Utsumi

President and Chief Executive Officer, Japan Credit Rating Agency Ltd.; Former Vice Minister of Finance of Japan
Japan

César Vallejo

Member of the Board and Co-Director, Central Bank of Colombia
Colombia

Hiroshi Wago Rojas

Executive Regional Representative, Proexport Colombia
Japan

Hiroshi Watanabe

CEO, Executive Managing Director, Japan Bank for International Cooperation
Japan

Yoshihiro Watanabe

Advisor, The Bank of Tokyo-Mitsubishi UFJ; Managing Director, Institute for International Monetary Affairs
Japan

Ludger Wocken

Advisor to Former Federal President Horst Koehler
Germany

Martin Wolf

Chief Economics Commentator, Financial Times
United Kingdom

Zhanat Yertlessova

Free-Lance Adviser to the Prime Minister of the Republic of Kazakhstan; Chairman of the Board, National Analytical Center, JSC Republic of Kazakhstan
Kazakhstan

Siu Fung Yiu

Senior Economist, ASEAN+3 Macroeconomic Research Office (AMRO)
Singapore

Yutaka Yokoyama

Managing Director, Daiwa Securities Co. Ltd.
Japan



Helpful Information

Accommodation and Meeting Location

Okura Akademia Park Hotel (accommodations and dining)

Tel: +81-438-52-01111

Fax: +81-438-20-5205

Address: 2-3-9 Kazusakamatari Kisarazu Chiba 292-0818 Japan

Website: <http://www.okura.com/hotels/akademiapark/>

Kazusa Akademia Hall (conference center)

Tel: +81-438-20-5555

Fax: +81-438-20-5139

Website: <http://www.kap.co.jp/english/info.html>

The Okura Akademia Park Hotel is a seven-story, full-service hotel set in Kisarazu City's Kazusa Hills, on the east coast of Tokyo Bay, close to metropolitan Tokyo. Adjacent to the Kazusa Akademia Center, a conference and research facility, Okura Akademia Park Hotel offers hotel guests comfortable accommodations combined with an excellent level of service. Just an hour from Tokyo's Narita Airport and 30 minutes from Haneda Airport, Okura Akademia Park Hotel is within easy access of many Chiba attractions and is a 15-minute drive from Kisarazu Station.

A block reservation with special rates has been made with the hotel for participants' accommodations.

Registration

Upon arrival at the hotel, participants will be able to register at the Emerging Markets Forum desk on October 14. Participants will receive the final program, the participants' profiles and printed copies of the background papers as well as their badge.

Program and Participants List

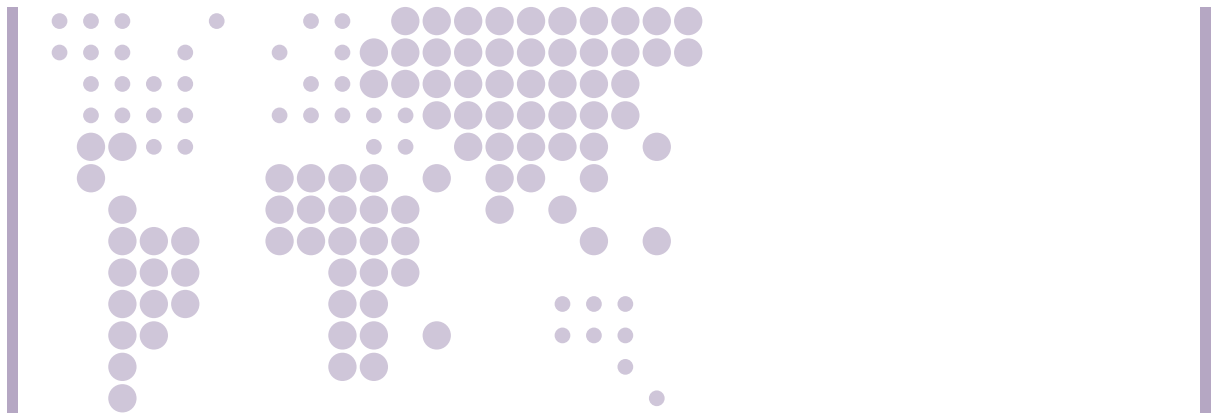
The program has been designed to allow maximum interaction among participants. Each session will be chaired by a moderator who will ensure that the debate remains focused and integrates as many comments and reactions as possible from participants. To facilitate the discussions, participants will receive background papers related to the issues on the agenda via e-mail at least one week before the start of the Forum. 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

English is the official language of the Forum.



Meals

All lunches and dinners will take place at the hotel. For logistical reasons, we ask participants and spouses to confirm their participation in official meals by completing the online registration form.

Dress Code

We suggest business casual wear for all sessions. Participants are welcome to wear more formal or national dress in the evening for dinner.

Transportation

Just an hour from Tokyo's Narita Airport and 30 minutes from Haneda Airport, Okura Akademia Park Hotel is within easy access of many Chiba attractions and is a 15-minute drive from Kisarazu Station.

Cultural Program

A traditional Japanese music performance will take place during the evening of October 3, prior to the Opening Reception.

Visa Information

Participants are requested to make their own arrangements if a visa is required to travel to Japan.



Transportation to and from Okura Akademia Park Hotel

Estimated time to Okura Akademia Park Hotel

From Tokyo	50 minutes
From Haneda Airport	30 minutes
From Narita Airport	60 minutes

FROM TOKYO

Option 1: EMF Shuttle

Due to road closures for the Annual Meetings, participants should gather at Hotel Okura (2-10-4 Toranomon, Minato-ku Tokyo 105-0001, Japan). An EMF staff member will be at Hotel Okura to assist participants with finding the exact pick-up location.

Sunday, October 14	Stop 1: Hotel Okura	12:15–12:30 pm
	Stop 2: Haneda Airport	1:00–1:15 pm
	End: Okura Akademia Park Hotel	2:00 pm

Option 2: Public Transportation (Bus)

Tokyo Station to Kazusa Arc (60 minutes, approx. JPY1,600/US\$20)

Option 3: Taxi

50 minutes, approx. JPY 20,000 to 23,000 (US\$255–300)

FROM HANEDA AIRPORT

Option 1: EMF Shuttle (see stop 2 above)

Option 2: Public Transportation (Bus)

Depart: Haneda Airport to Kisarazu Station (35 minutes, approx. JPY 1,200/US\$15)

Transfer: Kisarazu Station to Kazusa Arc (20 minutes, approx. JPY 450/US\$2)

Option 3: Taxi

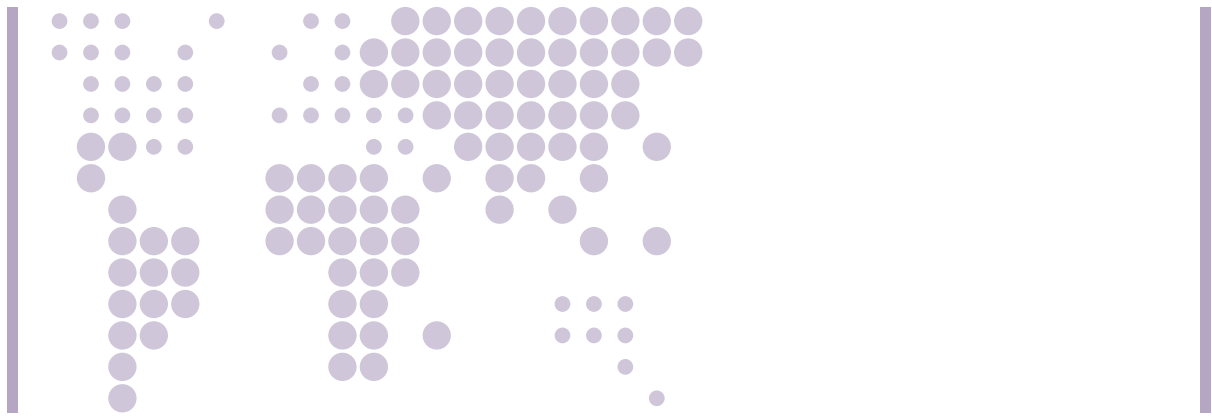
30 minutes, approx. JPY 17,000 to 20,000 (US\$215–255)

FROM NARITA AIRPORT

Option 1: Shuttle

Saturday, October 13 Evening, exact time to be determined

Sunday, October 14 Early afternoon, exact time to be determined



Option 2: Public Transportation (Bus)

Depart: Narita Airport to Kisarazu Station (90 minutes, approx. JPY 1,800/US\$22)

Transfer: Kisarazu Station to Kazusa Arc (20 minutes, approx. JPY 450/US\$2)

Option 3: Taxi

60 minutes, approx. JPY 20,000 to 23,000 (US\$255–300)

POST-FORUM TRANSPORTATION

Tuesday, October 16	Shuttle to Narita Airport	12:00 pm
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	Shuttle to Haneda Airport and Tokyo City	12:30 pm
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Participants returning to Tokyo can use the public bus system from Kazusa Arc to Tokyo Station

For private cars, please speak with the front desk at Okura Akademia Park Hotel and they will assist you with making a pick-up

About the Emerging Markets Forum

Background



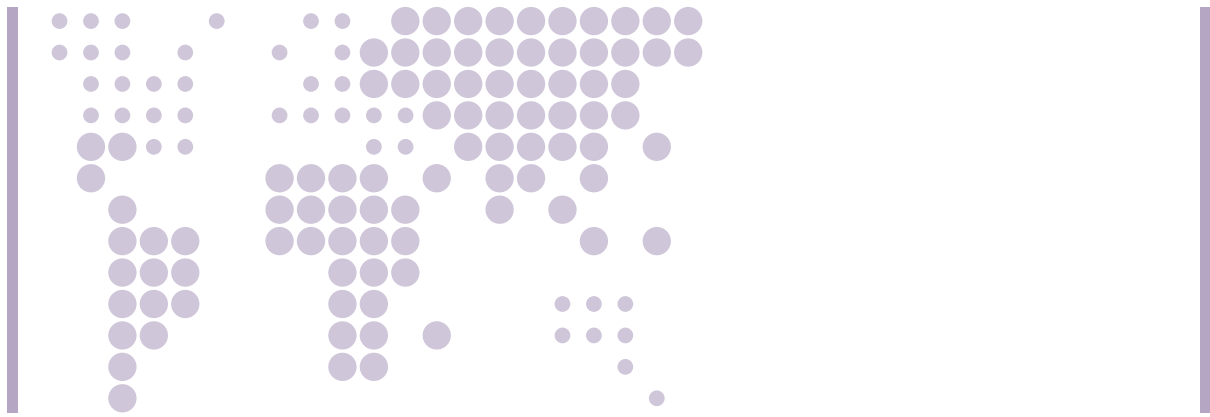
The Emerging Markets Forum (EMF) is a non-profit initiative created in 2005 with the objective of bringing top officials of international institutions, high level government figures, and corporate leaders together to engage in dialogue on the key economic, financial and social issues facing emerging market countries and subsequently develop actionable conclusions for these issues. The Forum also aims to facilitate greater private capital and trade flows to and among emerging market economies.

EMF realized that emerging market economies can learn much from each other in this era of rapid globalization, helping them achieve their goals of faster economic growth and social progress. While emerging market economies vary greatly in size, resource endowments and income, they share many aspirations and face similar challenges in realizing these visions. Previously, emerging market economies and the international business community lacked a forum dedicated to bringing people together to discuss their shared interests. EMF filled this void.

Major themes of recent meetings include: the impact of the global financial crisis on different groups of emerging market economies; trade and investment; international financial flows; private sector participation in infrastructure development; and climate change. The Swiss government provided seed funding for its first meeting, and EMF is now funded by various international institutions and private corporations from both developing and developed nations. EMF differs from seemingly similar forums as it:

- Has an agenda driven by the priorities of emerging market countries;
- Is predicated on the belief that sustainable development, job creation and poverty alleviation ultimately depend mainly, although not exclusively, on long-term growth and joint efforts of the private and public sector;
- Draws together participants with first-hand experience: top political leaders, policy formulators, and private sector executives;
- Holds meetings small enough (70–90 participants) to permit candor and intense dialogue, and yet is large enough to incorporate diverse viewpoints;
- Grounds its deliberations in substantive papers written by field experts with first-hand experience in policy formulation; and
- Focuses on practical actions designed to resolve priority issues.





The permanent Co-Chairmen of the Global Forum are Fidel Ramos, former Philippine President; Horst Koehler, former President of the Federal Republic of Germany; Michel Camdessus, former Managing Director of the International Monetary Fund (IMF); Haruhiko Kuroda, President of the Asian Development Bank; and Enrique Garcia, President and Chief Executive Officer of CAF - Development Bank of Latin America.

EMF has hosted sixteen meetings, six global and ten regional, to date. Past Forum gatherings have attracted current heads of governments from a number of nations, including Indonesia, Colombia, and Vietnam, and former heads of state from Bangladesh, Bolivia, Canada, Ecuador, Mexico, Mozambique, Pakistan, Philippines, Tanzania, and Switzerland.

In addition, economic policy makers, current and former Ministers of Finance, Economy, Industry, and Trade as well as Central Banks' Governors of some 40 countries in Asia, Europe, Africa, and Latin America have participated in the Forum. Top officials of international organizations including the IMF, World Bank, Asian Development Bank (ADB), African Development Bank (AfDB), European Bank for Reconstruction and Development (EBRD), Japan Bank for International Cooperation (JBIC), Inter-American Development Bank (IDB), UNDP and UN Economic Commissions for Latin America and Africa have also joined the dialogue. Typically about one-third of the participants are CEOs or Directors of major companies and banks from developed and developing nations. Finally, a select group of heads of independent think-tanks and research institutions, leading journalists and opinion-makers are invited.

For more information on EMF activities, please see our brochure at: <http://www.emergingmarketsforum.org/downloads/EMF%20Annual%20Report%20October%202012%2009%20FINAL.pdf>



A Note about Candor, Confidentiality and Communications

An important measure of this Forum's success is the degree 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, in turn, be contingent on the extent to which the discussions 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 have done our part to facilitate openness and ask you to do the same. The structure of this Forum is unique: there will be few speeches or 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. The guidelines are simple: no prepared remarks; observe the Camdessus Code of "Conversation not Monologue"; and share your thoughts and your solutions.

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, we will provide an account of our proceedings. The proceedings will be recorded for accuracy only and will not be used for any other purpose. We intend to publish this account on the EMF website in a summarized report. This 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.

Participants' Photo: We are arranging for a Forum group photograph, which will be distributed to all participants as memento for personal use. We have also arranged for a photographer to take pictures throughout the Forum. We may use these pictures in future EMF brochures, but for no other purpose.





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