

EMERGING MARKETS FORUM

2023 GLOBAL MEETING

PROGRAM

OCTOBER 10-12, 2023
MARRAKECH



THINK • STIMULATE • BRIDGE





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2023 Global Meeting of the Emerging Markets Forum October 10-12, 2023

Improving Governance to Tackle Climate Change, Inequality and Global Fragmentation

Dar Al Phosphate, Marrakech, Morocco,



Co-Chairs:

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

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

JIN Liqun, President and Chairman of the Board of Directors, Asian Infrastructure Investment Bank

Masatsugu Asakawa, President of the Asian Development Bank (ADB)

Hiroshi Watanabe, President of the Institute for International Monetary Affairs

Montek Ahluwalia, Former Deputy Chairman of Planning Commission, Government of India

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Welcome

We are pleased to have you among us at the Emerging Markets Forum Global Meeting.

For the first time since its inception, in 2005, the forum is taking place on the African continent, in Marrakesh, Morocco, from October 10 to 12, 2023, at Dar Al Phosphate, a Moroccan architectural marvel located at the heart of La Palmeraie, a palm oasis situated at the edge of the city's Northern section, about 20min away from the city center.

This year's edition takes place under the general theme of "Improving Governance to Tackle Climate Change, Inequality and Global Fragmentation". It comes at a timely moment as we are entering an era of mounting challenges. Broadened by successive crises, from the pandemic to the war in Ukraine, the matrix of risk and uncertainties has become full of downsides: the looming slowdown of the global economy, the increased risk of debt distress in a large number of countries, a persistent energy crisis, food insecurity and, the paramount battle of climate change. While many advanced economies are on the brink of the recession, global economic growth is still sustained by the performance of some emerging economies, particularly in Asia.

Our Forum will offer a platform that will bring together experts, policy practitioners and policymakers, to discuss and conceive solution-oriented approaches to address and overcome these many challenges. The meeting will also allow us to take a look at the main findings and proposals of the book "From Here to Denmark: The Importance of Institutions for Good Governance", latest publication of the Emerging Markets Forum, which identifies basic enablers to help society improve governance. Among the most important findings are building sufficient human capital both in education and health and permitting effective participation by citizens in having a meaningful say in how they are governed. The book will be launched at the Forum meeting.

As you will see from the preliminary agenda, the Forum will extend over two days and a half and include seven substantive sessions. The number of participants will be limited to 110 from all continents of the world. As in the past EMF meetings, participants will stay together throughout the Forum. This size and format should allow a rich and candid discussion on the critical issues facing the world today taking stock of opportunities but also potential threats that could even further destabilize our society and fragilize our democracies.

We are truly looking forward to welcoming you personally in Marrakesh soon.



Harinder Kohli
Founding Director and Chief Executive
Emerging Markets Forum

Karim El Aynaoui
Executive President
Policy Center for the New South



Agenda

All the sessions and meals will take place at Dar Al Phosphate with the exception of the reception and gala dinner, which will be held at the Training Center of Mohammed VI Polytechnic University of Marrakesh– UM6P.

Tuesday, October 10, 2023

From 14:00 Registration

16:00-17:00 Opening Session

Opening Remarks by Co-Chairs and Co-Hosts

Montek Singh Ahluwalia, Former Deputy Chairman, Planning Commission of India; **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum; **Karim El Aynaoui**, Executive President, Policy Center for the New South; **Enrique Garcia**, Former President and CEO, CAF - Development Bank of Latin America

17:00-18:30 **State of the Global Economy and its Implication for Emerging Market Economies**

Moderator: **Karim El Aynaoui**, Executive President, Policy Center for the New South, Morocco

Discussants: **Haruhiko Kuroda**, Former Governor, Bank of Japan (by video); **Erik Berglof**, Chief Economist, Asian Infrastructure Investment Bank (AIIB); **Roberto de Oliveira Campos Neto**, Governor, Central Bank of Brazil; **Roberto de Ocampo**, Chairman and CEO, Philippine Veterans Bank; Former Secretary of Finance of the Philippines; **Jean Daniel Gerber**, Chairman of the Board, Swiss Investment Fund in Emerging Markets (SIFEM) and Chairman, Swiss Sustainable Finance; **Indermit Gill**, Chief Economist and Senior Vice President for Development Economics, World Bank Group; **Niale Kaba**, Minister of Planning and Development of Cote d'Ivoire; **Mustapha Nabli**, Former Governor, Central Bank of Tunisia; Chief Executive Officer, North Africa Bureau of Economic Studies (NABES)

19:00-22:00 Opening Reception and Dinner

Wednesday, October 11, 2023

08:30-08:45 **Introduction to the Structure and Main Themes of the Forum**

Harinder Kohli, Founding Director and Chief Executive, Emerging Markets Forum



- 08:45-09:30 Dialogue Session
Vision on the World Political and Economic Prospects
- Moderator: **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum; **Shigeo Katsu**, Founding President and Board of Trustees, Nazarbayev University
- Speaker: **Hiroshi Watanabe**, President of the Institute for International Monetary Affairs
- 09:30-09:45 Coffee Break
- 09:45-10:30 **Vision and Role of the Policy Center for the New South**
- Karim El Aynaoui**, Executive President, Policy Center for the New South
- 10:30-12:00 **Climate Change: The Big Challenge—How Would Emerging Economies Finance Their Transition to Net Zero?**
- Chair: **Indermit Gill**, Chief Economist and Senior Vice President for Development Economics, World Bank Group
- Presentation: **Montek Singh Ahluwalia**, Former Deputy Chairman, Planning Commission of India
- Discussants: **Rim Berahab**, Senior Economist, Policy Center for the New South; **Ingrid-Gabriela Hoven**, Managing Director, GIZ – German Development Agency; **Nicholas Stern**, Professor and IG Patel Chair of Economics and Government, London School of Economics; **Hasan Tuluy**, Senior Associate, Centennial Group; Former Regional Vice President, World Bank
- 12:00-12:45 Fireside Chat
Resisting the Fragmentation in the World Economy
- Co-moderated by **Karim El Aynaoui**, Executive President, Policy Center for the New South; **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum
- Ngozi Okonjo-Iweala**, Director General, World Trade Organization (WTO)
- 12:45-14:15 Networking Lunch
- 14:15-14:30 Group photo



14:30-16:00

Reforming the Multilateral System: Report of the G20 Independent Expert Group (IEG) on “Strengthening Multilateral Development Banks (MDBs)”

Chair: **Suma Chakrabarti**, Chair of ODI Board; Former President, European Bank for Reconstruction and Development (EBRD)

Presentation: **N.K. Singh**, Chairman, Fifteenth Finance Commission of India; Co-Chair, G20 Expert Group (IEG) on MDBs

Discussants: **Carolina España**, Executive Vice President, CAF - Development Bank of Latin America; **Rebeca Grynspan**, Secretary-General, United Nations Conference on Trade and Development (UNCTAD); **Donald Kaberuka**, Former President, African Development Bank (AfDB); **Homi Kharas**, Senior Fellow – Global Economy and Development, Center for Sustainable Development, Brookings; **Vera Songwe**, Chair, Liquidity and Sustainability Facility; Co-chair of the High Level Panel, Finance for Climate Action; Member, Global Financial Alliance for Net Zero (GFANZ) and Non-resident Senior Fellow, Brookings Institution; **Woochong Um**, Managing Director General, Asian Development Bank

Closing remarks: **Enrique Garcia**, Former President and CEO, CAF - Development Bank of Latin America

16:00-16:15

Coffee Break

16:15-17:45

Reforming the International Monetary System

Chair: **Anoop Singh**, Distinguished Fellow, Centre for Social and Economic Progress (CSEP); Former Member, 15th Finance Commission of India; Former Director, Western Hemisphere and Asia Pacific, International Monetary Fund (IMF)

Discussants: **Masood Ahmed**, President, Center for Global Development; **Jean-Claude Kassi Brou**, Governor, Central Bank of Western African States (BCEAO); **Pablo Garcia Silva**, Vice Governor, Central Bank of Chile; **Julio Velarde**, Governor, Central Bank of Peru; **François Villeroy de Galhau**, Governor, Central Bank of France, **Hiroshi Watanabe**, President of the Institute for International Monetary Affairs

Closing remarks: **Bernard Snoy**, Chairman, Robert Triffin International (RTI) Association

17:45-18:15

**Keynote Address
The Future of Multilateralism**

Introduced by **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum

François Villeroy de Galhau, Governor, Central Bank of France

19:30-22:00

Gala Reception and Dinner (Training Center of Mohammed VI Polytechnic University of Marrakesh– UM6P.)



Thursday, October 12, 2023

- 08:30-09:30 Dialogue Session
What Will It Take for India to Become an Advanced Economy?
Moderator: **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum
Introduction: **Montek Singh Ahluwalia**, Former Deputy Chairman, Planning Commission of India
- 09:30-09:45 Coffee Break
- 09:45-11:30 **Improving Governance in Emerging Market Economies: Critical Importance of Robust Institutions**
Chair: **Nobumitsu Hayashi**, Governor, Japan Bank for International Cooperation (JBIC)
Presentation: **Rajat Nag**, Distinguished Fellow, Emerging Markets Forum; Former Managing Director General, Asian Development Bank (ADB)
Discussants: **María Eugenia Brizuela de Avila**, Director, Inversiones Vision; Former Minister of Foreign Affairs of El Salvador; **Larabi Jaïdi**, Senior Fellow, Policy Center for the New South, Affiliate Professor, Mohammed VI Polytechnic University; **Abdoulie Janneh**, Executive Director and Board Member, Mo Ibrahim Foundation; President, African Governance Institute; Former Executive Secretary, UN Economic Commission for Africa; **Djoomart Otorbaev**, Former Prime Minister of Kyrgyzstan; **Sommaï Phasee**, Chairman, Thailand Bond Market Association; Former Minister of Finance of Thailand
Launch of the latest EMF publication: “**From Here to Denmark ..the importance of institutions for good governance**” by **Rajat Nag** and **Harinder Kohli**
- 11:45-13:15 Networking Lunch
- 13:30-15:15 **Food Security, Climate Change and Agricultural Production**
Chair: **Fathallah Oualalou**, Senior Fellow, Policy Center for the New South and Former Minister of Economy and Finance of Morocco
Presentation: **Kevin Cleaver**, Former Associate Vice-President, International Fund for Agricultural Development (IFAD)
Discussants: **Jennifer Blanke**, Vice Chair, Syngenta Foundation for Sustainable Agriculture; Former Vice-President, Agriculture, Human and Social Development, African Development Bank (AfDB); **Bambang Brodjonegoro**, President of the Board of Commissioners, Bukalapak and PT Telkom and Former Minister of Finance of Indonesia; **Megumi Muto**, Vice President, Japan International Cooperation Agency (JICA); **Cecilia Nahón**, Executive Director, World Bank Group; **Nguyen Minh Hang**, Deputy Minister of Foreign Affairs of Vietnam
- 15:15-15:30 Coffee Break



15:30-17:15

Future Economic and Social Development of Africa: Impact of Inequalities

Chair: **Donald Kaberuka**, Former President, African Development Bank (AfDB)

Presentation: **Hamza Saoudi**, Senior Economist, Policy Center for the New South

Discussants: **Ted Ahlers**, Director, Africa and the Middle East, Centennial Group; **Mohamed Beavogui**, Former Prime Minister of Guinea; **Mavis Owusu-Gyamfi**, Executive Vice President, African Center for Economic Transformation (ACET); **Jean-Louis Sarbib**, Director, Africa and the Middle East, Centennial Group; Distinguished Resident Fellow, Emerging Markets Forum; **Karin Wedig**, Sector Project Lead, Economic Policy and Social Ecological Transformation, Economic and Social Development Division, Digitalisation Sector and Global Programmes Department (GloBe), GIZ – German Development Agency

17:15-18:00

Coffee Break

18:00-18:15

Keynote Address The Role of Morocco in Africa's Development

Ryad Mezzour, Minister of Industry and Trade of Morocco

18:15-19:00

Closing Session

Ryad Mezzour, Montek Singh Ahluwalia, Donald Kaberuka, Karim El Aynaoui, Suma Chakrabarti, Harinder Kohli, Enrique Garcia, Indermit Gill, Nobumitsu Hayashi, Hiroshi Watanabe



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Helpful Logistical Information

Meeting Location

Dar Al Phosphate

Address: Routes des Jardins de la Palmeraie, Marrakech, Morocco

This new conference center was built in 2018 in the middle of the Palmeraie of Marrakesh covering an area of 10 hectares. The venue is designed to host various performances: workshops, conferences, trainings, high-level international seminars, etc.

With references to the Moroccan architectural heritage, the themes of the Ryad and the Arabo-Andalusian garden are presented with a modern and contemporary approach.



All sessions will take place in this conference center as well as meals (dinner on 10 October, lunches on 11 and 12 October).

Gala Dinner on 11 October 2023



It will be an outdoor dinner in the Pergola next to the swimming pool of the Centre de Formation de l'Université Polytechnique Mohammed VI – UM6P (Training Center of Mohammed VI Polytechnic University – UM6P), also located in the middle of the Palmeraie of Marrakesh.

Accommodation

Centre de Formation de l'Université Polytechnique Mohammed VI – UM6P (Training Center of Mohammed VI Polytechnic University – UM6P)

Address:

Les Jardins de la Palmeraie 3

Circuit de la Palmeraie,

40000 Marrakech



A block reservation has been made at the Training Center of Mohammed VI Polytechnic University – UM6P for participants' accommodation.



Our secretariat will be responsible for the room reservation of participants who are planning to stay with us. Therefore, we kindly ask participants to indicate their arrival and departure dates in order to proceed with their room booking.

Upon arrival at the hotel, participants should check in at the front desk to receive their room key giving their name and passport.

Local transportation

Participants' transfers between the airport of Marrakesh or Casablanca (two hours and thirty minutes by car from Marrakesh) will be organized upon request.

At the main terminal exit of Marrakesh and Casablanca airport, participants will have to look for a sign with their name on it to identify the driver.

In case of problems, you can call Ms. Zineb El Korchi (+212666301968). For the transfer back to the airport, participants are requested to be at the airport 2 hours before their flight departure. The pick-up time at the hotel was indicated in the logistical note sent from the Policy Center by mail.



During the Forum, a shuttle service will be operational every 30 minutes between the Centre de Formation de l'Université Polytechnique Mohammed VI – UM6P and Dar Al Phosphate from 07:30 am to 10:00 pm which are only 5 minute-drive from each other by car.

Registration

Upon arrival at the meeting venue, Dar Al Phosphate, participants will receive, at the registration desk, the program and a badge.

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. To stimulate the discussions, participants will receive via e-mail the link to the final program, participants' profiles and background papers which will be posted on EMF website at least one week before the start of the Forum. The papers that are being prepared for the sessions have been put together by a team of experts in their respective fields. We encourage participants to read them in advance. There will be no printed version distributed at registration but they are accessible online: <https://www.emergingmarketsforum.org/2023-global-meeting10-12-october-2023marrakesh-morocco/>.



Participants

The profiles' brochure with photos can be viewed on our website.

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 and French are the official language of the Forum. Interpretation will be available.

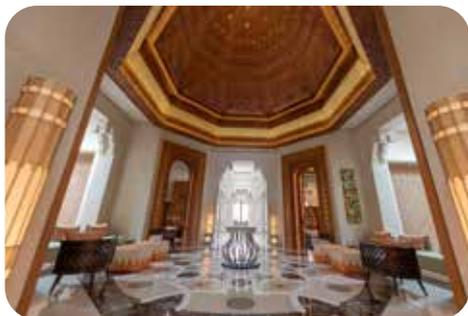
Meals

All meals will take place at Dar Al Phosphate at the exception of the gala reception and dinner on Wednesday 11 October which will take place at the Centre de Formation de l'Université Polytechnique Mohammed VI – UM6P.

For logistical reasons, we kindly ask participants and spouses to indicate to us by e-mail whether they will be able to take part in official meals. Please indicate as well if you have any food allergies.

Dress Code

We suggest business casual wear for all sessions. Participants will be able to wear more formal or national dress in the evening for dinner. We would like to highlight that all meals will be outdoor. Weather temperature in Marrakech will be hot during the day up to 34-36 degrees Celsius and cooler in the evening around 18-20 degrees Celsius.



About the Emerging Markets Forum

Background

The Emerging Markets Forum (EMF) is a not-for-profit initiative that brings together high-level government and corporate leaders from around the world to engage in dialogue on the key economic, financial and social issues facing emerging market countries. The Forum is committed to bridging the gaps across countries through knowledge sharing, policy debate and private-sector engagement to facilitate their common goal of sustainable growth and development.

Many countries are implementing strategies that will lead to faster economic growth and social progress through prudent macroeconomic management, economic liberalization, openness to global markets and support for a dynamic domestic private sector. EMF aims to enable leaders from these countries to engage in a candid exchange of views with their peers in a private and intimate setting. The Forum focuses on substantive discussions of common issues and on reaching actionable solutions and conclusions which can then be disseminated and applied by the participants in their respective countries and organizations.

Major themes of recent meetings include: the impact of the global financial crisis on different groups of emerging market economies, trade and investment, reforming the international monetary system; private sector participation in infrastructure development, climate change, new economic and social challenges revealed by the pandemic, rising inequalities and also the impact of the current geopolitical tensions. 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 sectors;
- 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 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-Chairs of the Global Forum are Michel Camdessus, former Managing Director of the International Monetary Fund (IMF); Enrique Garcia, Former President and Chief Executive Officer of the Development Bank of Latin America (CAF); JIN Liqun,





President and Chairman of the Board of Directors, Asian Infrastructure Investment Bank; Masatsugu Asakawa, President of the Asian Development Bank (ADB); Montek Ahluwalia, Former Deputy Chairman of Planning Commission, Government of India; and Hiroshi Watanabe, President of the Institute for International Monetary Affairs.

EMF has hosted thirty-seven meetings, sixteen global and twenty-one regional, to date. Past Forum gatherings have attracted current heads of governments from a number of nations, including Indonesia, Colombia, Kazakhstan, Vietnam and Côte d'Ivoire, and former heads of state from Bangladesh, Bolivia, Burkina Faso, 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 Bank Governors of some 40 countries in Asia, Europe, Africa and Latin America have participated in the Forum. Top officials of international organizations including the International Monetary Fund (IMF), World Bank, Asian Development Bank (ADB), African Development Bank (AfDB), Development Bank of Latin America (CAF), European Bank for Reconstruction and Development (EBRD), Japan Bank for International Cooperation (JBIC), Japan International Cooperation Agency (JICA), 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/>.





About the Policy Center for the New South

The Policy Center for the New South (PCNS) is a Moroccan think tank aiming to contribute to the improvement of economic and social public policies that challenge Morocco and the rest of Africa as integral parts of the global South.

The PCNS pleads for an open, accountable and enterprising “new South” that defines its own narratives and mental maps around the Mediterranean and South Atlantic basins, as part of a forward-looking relationship with the rest of the world. Through its analytical endeavours, the think tank aims to support the development of public policies in Africa and to give the floor to experts from the South. This stance is focused on dialogue and partnership, and aims to cultivate African expertise and excellence needed for the accurate analysis of African and global challenges and the suggestion of appropriate solutions.

As such, the PCNS brings together researchers, publishes their work and capitalizes on a network of renowned partners, representative of different regions of the world. The PCNS hosts a series of gatherings of different formats and scales throughout the year, the most important being the annual international conferences “The Atlantic Dialogues” and “African Peace and Security Annual Conference” (APSACO).

Finally, the think tank is developing a community of young leaders through the Atlantic Dialogues Emerging Leaders program (ADEL) a space for cooperation and networking between a new generation of decision-makers from the government, business and civil society sectors. Through this initiative, which already counts more than 300 members, the Policy Center for the New South contributes to intergenerational dialogue and the emergence of tomorrow’s leaders.

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A Note about Candor, Confidentiality and Communications

In accordance with the decision for an open meeting, sessions and discussions will be opened to registered media for the purposes of news and public affairs. The Forum, however, may impose restrictions as needed to conduct discussions and sessions of a confidential nature. We will do our part to facilitate openness and ask you to do the same.

The Forum retains the rights to its intellectual property.

The structure of this Forum is unique. The design is informal, with much of the time allocated for free-flowing debate. Opening speeches and PowerPoint presentations in the Sessions will be kept brief; Authors will be present to respond to but not dominate the conversation; Session Chairs will be brief in their remarks; and the Chairs and Discussants together will give just enough input to stimulate subsequent debate. The guidelines are simple: minimize prepared remarks, observe the Camdessus Code of “Conversation not Monologue,” and voice your thoughts, your concerns, and your solutions.

We will share the conclusions reached and ideas generated at the Forum with larger audiences. We intend to publish an account of our proceedings on the EMF website in a summarized report. We will also be issuing relevant news release(s) will also be leveraging social and digital media to communicate key messages and highlights of discussions.

To ensure the accuracy of the account, we will make an audio recording of the proceedings. However, the recording will not be used for any other purpose.

Participants' Photo: We will organize a Forum group photograph, which will be distributed to all participants as a 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 and website.





Sponsors

The Emerging Markets Forum is a not-for-profit initiative and depends on contributions from sponsors to make the meetings possible. We would like to thank the following sponsors for believing in our mission and continuously supporting the Forum.



Harinder Kohli

**Central Bank of Western
African States (BCEAO)**





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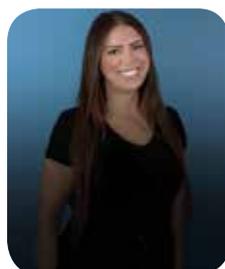
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The Emerging Markets Forum was created by the Centennial Group as a not-for-profit initiative to bring together high-level government and corporate leaders from around the world to engage in dialogue on the key economic, financial and social issues facing emerging market countries.

The Forum is focused on some 120 market economies in Asia, Eurasia, Latin America and Africa that share prospects of superior economic performance, already have or seek to create a conducive business environment and are of near-term interest to private investors, both domestic and international.

Further details on the Forum and its meetings may be seen on our website at

<http://www.emergingmarketsforum.org>

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