

This version from Feb. 25, 2009



COVERING Finance
February 23 -25, 2009
New York City
A Special Program sponsored by the
Initiative for Policy Dialogue (IPD) and
Grupo de Diarios América (GDA)

To be held at: Columbia University

This special seminar, hosted by the Initiative for Policy Dialogue in New York City and the Grupo de Diarios América, comes at a challenging time for the media. The world's attention is focused on the economic downturn and events are happening so quickly that journalists are struggling to keeping up. In a series of briefings, renowned economists, journalists and international officials will discuss the current financial debates and offer practical advice on coverage. The agenda features a number of prominent Columbia University faculty members, including Nobel Laureates **Joseph E. Stiglitz** and **Edmund Phelps**.

Please note that times of the sessions are subject to change.

The Workshop Agenda

The Lucerne Hotel
201 West 79th Street New York, NY 10024
Tel: + 1 212.875.1000 or + 1 800.492.8122

Sunday, February 22

6:30 p.m. Group dinner with Anya Schiffrin and Joseph E. Stiglitz.

Monday February 23

Columbia University Business School, Uris Hall

9:00 a.m. – 9:30 a.m. Opening Remarks by Anya Schiffrin

9:30 – 10:45 a.m. **Joseph E. Stiglitz**, Recipient of the 2001 Nobel Prize in Economics; former World Bank chief economist currently Executive Director of the Initiative for Policy Dialogue, IPD, and University Professor at Columbia University. **“The Global Financial Crisis.”** *Uris 305*

10:45 a.m. – 11 a.m. *Tea Break*

11:00 a.m. – 12:15 a.m. **Edmund Phelps**, McVickar Professor of Political Economy at Columbia University, director of Columbia’s Center on Capitalism and Society and the winner of the 2006 Nobel Prize for Economics. **“Economic Growth, Employment Dynamics, and the Financial Crisis.”** *Uris 305*

12:15 a.m. – 1:15 p.m. *Lunch Break*

1:15 p.m. - 2:30 p.m. **Graciana del Castillo**, Senior Interregional Advisor, the United Nations Department of Economic and Social Affairs. **“Rating agencies and the Financial Crisis.”** *Uris 305*

2:30 p.m. – 3:30 p.m. **Richard Clarida**, C. Lowell Harriss Professor of Economics at Columbia University. Former U.S. Assistant Secretary of the Treasury for Economic Policy. **“The U.S. Credit Crisis”** *Uris 305*

3:30 p.m. – 4:00 p.m. *Break*

4:00 p.m. – 5:00 p.m. **Isabel Ortiz**, Senior Interregional Advisor, United Nations Department for Economic and Social Affairs. **“The Social Impact of the Financial Crisis”** *Uris 333.*

Tuesday, February 24

Wall Street, Columbia University and New York University

This version from Feb. 25, 2009

- 7:45 a.m. Meet in the Lobby of the Lucerne Hotel. Take the 1 Train from 79th and Broadway to Wall Street.
- 8:45 a.m. - 10:15 a.m. **A Walk Around Wall Street.** Alex Ibrahim, Managing Director and Regional Head, NYSE Euronext Global Corporate Client Group, will speak about listings and the Latin American market. Please note that this will be "off-the-record" and for educational purposes only. The group will observe the Opening Bell at 9:30 a.m. before taking the 1 Train back to Columbia University.
- The group needs to arrive at the Security Checkpoint located at the corner of "Exchange and Broad Streets" (closest to 18 Broad Street) at 8:45 a.m.
 - Participants are required to present a passport, driver's license or valid photo ID upon arrival and should be prepared to go through airport-type security.
- 11:15 a.m.- 12:15 a.m. **Tina Rosenberg**, Pulitzer Prize-winning journalist, *The New York Times Magazine*. **"Covering Latin America."** *Uris 329*
- 12:15 a.m. – 1:30 p.m. *Lunch Break*
- 1:30 p.m. – 3:30 p.m. **Luke Eric Peterson** Editor, *Investment Arbitration Reporter* **"International investment law."** *Uris 329*
- 3:30 p.m. Leave for New York University
- Take the 1 train from 116 Street - Columbia University station heading Downtown to Times Square 42nd Street.
Take the N train from 42 Street station heading Downtown to 8th Street NYU.
Exit near intersection of E 8th St and Broadway
Start out going East on E 8th St towards Lafayette St
Turn right onto 4th Ave
Keep moving ahead onto Cooper Sq
- 4:30 p.m. – 5:30 p.m. **Paul Berman**, Distinguished Writer in Residence, New York University. **"Journalism and literary stylishness in Latin America."** *New York University. 20 Cooper Square. Room 734. Cell: 917-496-9705.*

Wednesday, February 25: *Columbia University, United Nations and Bloomberg News.*

- 9:00 a.m. – 10:00 a.m. **José Antonio Ocampo**, Director of the Program in Economic and Political Development at the School of International and Public Affairs, Columbia University. **"Latin America: the recent boom and the current turmoil."** *Uris 305*

This version from Feb. 25, 2009

- 10:00 a.m. – 11:00 a.m. **Stephany Griffith-Jones:** Executive Director, Initiative for Policy Dialogue. **“International financial reform and regulation.”** *Uris 305*
- 11:00 a.m. – 12:00 p.m. **Bruce Greenwald:** Robert Heilbrunn Professor of Finance and Asset Management, Columbia Business School. **“Globalization of Markets and the Changing Economic Landscape.”** *Uris 305.*
- 12:00 – 12:45 p.m. *Lunch Break*
- 12:45 p.m. Leave for United Nations. Take the 1 Subway from Columbia to Times Square 42nd St. and the Shuttle to Grand Central.
- 2:00 p.m. – 3:00 p.m. Informational Media Tour of the Department of Public Information and United Nations press area.
- 3:30 p.m. – 5:00 p.m. Bloomberg Tower: 3rd Ave and E 58th Street. **Bloomberg News:** Tour and Discussion of Financial Reporting and Practice with **Karen Amanda Toulon, New York Bureau Chief.**

Speakers

Paul Berman is a writer on politics and literature whose articles and reviews have appeared in The New York Times, the New Republic (where he is a contributing editor), the New Yorker, Slate, the Village Voice, Dissent, and various other American, European and Latin American journals. He has reported at length from Europe and Latin America. He has written or edited eight books, including, most recently, *Power and the Idealists: Or, the Passion of Joschka Fischer and Its Aftermath*, with a new preface by Richard Holbrooke for the 2007 paperback edition; *Carl Sandburg: Selected Poems*, edited with an introduction, published in 2006 by the American Poets Project of the Library of America; and *Terror and Liberalism*, a New York Times best-seller in 2003. His writings have been translated into fifteen languages. Berman received a B.A. and M.A. in American History from Columbia University and has been awarded a MacArthur, a Guggenheim, the Bosch Berlin Prize, a fellowship at the New York Public Library's Center for Writers & Scholars, and other honors. e-mail: paul.berman@nyu.edu

Graciana del Castillo is an expert on countries in crises - both financial and post-conflict. She was the first economist at a senior level in the cabinet of the UN secretary-general in the early 1990's, and the first one to move from the UN Secretariat to the IMF. At the UN, she was responsible for economic reconstruction and was involved in ongoing operations in Central America, Africa, and Asia. Previously, at the Office of the Director-General at the UN, she was actively involved and wrote drafts on the compensation fund and sanctions on Iraq as well as on UN assistance to the Commonwealth of Independent States (CIS) countries in transition. She continued her work on countries at war and post-conflict transitions at the IMF starting in 1996. She served as the economic policy adviser to the special representative of the secretary-general in Kosovo in 1999, playing an important role in jumpstarting the economy immediately after NATO's bombing. She was invited by the IMF to moderate a major donor conference on Timor-Leste, attended by national authorities, UN officials, and NGO's in Prague during the 2000 IMF and World Bank Annual Meeting.

Dr del Castillo's vision of the role of the UN and the IMF in reconstruction has been deepened by senior positions at Standard & Poor's analyzing country risk, and as a founding partner of the Macroeconomic Advisory Group and the Centennial Group. In the latter two capacities, she has advised governments, international organizations, and the private sector on a wide range of macroeconomic and financial issues. She has also been a senior consultant to the Inter-American Development Bank (IADB), a visiting scholar at the OECD Development Center where she worked on the Democratic Republic of Congo(DRC), and has participated with other consulting firms in several USAID bids for post-conflict economic reconstruction projects, including for economic governance in Afghanistan and Iraq. e-mail: gd14@columbia.edu

Richard Clarida is a member of the Council on Foreign Relations and the National Bureau of Economic Research. Clarida is director of the NBER Project on G7 Current Account Imbalances.

From February 2002 until May 2003, Clarida served in the Administration of President George W. Bush as the Assistant Secretary of the Treasury for Economic Policy, a position that required nomination by President Bush and confirmation by the US Senate. In that position, he served as Chief Economist for the Treasury Department, reporting directly to the Treasury Secretary, and advising him on a wide range economic policy issues, including the US and global economic prospects, international capital flows, corporate governance, and the maturity structure of US debt. On May 12, 2003 Treasury Secretary John Snow presented Clarida with The Treasury Medal in recognition for his record of outstanding service to the Treasury Department. From 1997 until he entered the Bush Administration, Clarida was the chairman of

This version from Feb. 25, 2009

the Department of Economics at Columbia University. Earlier in his career, Clarida taught at Yale University, and served in the Administration of President Ronald Reagan as Senior Staff Economist with the President's Council of Economic Advisers.

Clarida has published numerous articles in leading academic journals on monetary policy, exchange rates, interest rates, and international capital flows. He is frequently invited to present his views and research to the world's leading central banks, including the Federal Reserve, the ECB, and the Bank of England. He has also served as a consultant to several prominent financial firms, including the Global Foreign Exchange Group at Credit Suisse First Boston and Grossman Asset Management. Since July 2003, Clarida has advised the Clinton Group, a New York investment advisor, on economic strategy. e-mail: Rhc2@columbia.edu

Bruce C. N. Greenwald holds the Robert Heilbrunn Professorship of Finance and Asset Management at Columbia Business School and is the academic Director of the Heilbrunn Center for Graham & Dodd Investing. Described by the New York Times as "a guru to Wall Street's gurus," Greenwald is an authority on value investing with additional expertise in productivity and the economics of information.

Greenwald has been recognized for his outstanding teaching abilities. He has been the recipient of numerous awards, including the Columbia University Presidential Teaching Award which honors the best of Columbia's teachers for maintaining the University's longstanding reputation for educational excellence. His classes are consistently oversubscribed, with more than 650 students taking his courses every year in subjects such as Value Investing, Economics of Strategic Behavior, Globalization of Markets, and Strategic Management of Media. e-mail: bg7@columbia.edu

Stephany Griffith-Jones is an economist whose areas of expertise include global capital flows to emerging markets, especially macro-economic management of capital flows in Latin America, Eastern Europe and sub-Saharan Africa, and international financial reform with special emphasis on regulation (Basel II, hedge funds and derivatives).

Prior to joining the Initiative for Policy Dialogue, Professor Griffith-Jones was Professorial Fellow at the Institute of Development Studies at University of Sussex, United Kingdom and served as Senior Official at the United Nations Department of Economic and Social Affairs and the Economic Commission of Latin America (ECLAC), and as Head of International Finance at the Commonwealth Secretariat (UK). She has acted as senior consultant to governments in Eastern Europe and Latin America and to many international agencies, including the World Bank, the Inter-American Development Bank and United Nations, especially UNDP and ECLAC. She began her career at the Central Bank of Chile.

She has published many articles and written or edited 18 books on international finance and economic development, most recently International Finance and Development with Jose Antonio Ocampo and Jan Kregel. She was recipient of Association of Latin American Financial Institutions prize for best essay on Latin America's international finance, and the Distinguished Czech Woman of the World Award (2006), granted by Charles University and Czech government. e-mail: sgj2108@columbia.edu

José Antonio Ocampo is a Professor of Professional Practice in International and Public Affairs and Director of the Program in Economic and Political Development at the School of International and Public Affairs, Columbia University.

Prior to his appointment, Professor Ocampo served in a number of positions in the United Nations and the Government of Colombia, most notably as United Nations Under-Secretary General for Economic and Social Affairs; Executive Secretary of the Economic Commission

This version from Feb. 25, 2009

for Latin America and the Caribbean (ECLAC); Minister of Finance and Public Credit, Chairman of the Board of Banco del República (Central Bank of Colombia); Director, National Planning Department (Minister of Planning); Minister of Agriculture and Rural Development, Chairman of the Board of Banco Cafetero (Coffee Bank) and Caja de Crédito Agraria, Industrial y Minera (Agrarian Bank) and Executive Director, FEDESARROLLO.

Dr. Ocampo received his B.A. in Economics and Sociology from the University of Notre Dame and his Ph.D. in Economics from Yale University, 1976. He was a Professor in the Advanced Programme on Rethinking Development Economics at Cambridge University, a Professor of Economics at Universidad de los Andes, a Professor of Economic History at the National University of Colombia, as well as a Visiting Fellow at Yale and Oxford. e-mail: jao2128@columbia.edu jao2123@columbia.edu

Isabel Ortiz is a Senior Interregional Advisor at the Department for Economic and Social Affairs at the United Nations in New York. From 1995-2003 was Senior Economist at the Poverty Reduction and Social Development Units of the Asian Development Bank (Manila, Philippines), where she has been Team Leader/Manager of both project and policy initiatives in the Asian and Pacific region. From 2003-05 she undertook a number of consulting assignments for DFID, OECD, UNDP, KfW and the World Bank on development policies, projects social appraisals, public expenditure management and poverty reduction strategies. Prior to this, she worked in Brussels at the European Union (1992-93), the Spanish High Council of Scientific Research (CSIC, Department of International Economics, 1993-94) and lectured on Public Policy at University of Madrid (1994-1995). I. Ortiz is Master and Ph.D. from the London School of Economics, and has published widely on poverty reduction and social policy. She has field experience in more than 25 developing countries of Asia, Africa, Eastern Europe and Latin America. e-mail: ortizi@un.org

Luke Eric Peterson is a New York City-based journalist and analyst. He is the Editor of an electronic reporting service, Investment Arbitration Reporter (<http://www.iareporter.com>), and a columnist for Foreign Direct Investment Magazine (Financial Times Group). Investment Arbitration Reporter is a bi-weekly electronic news publication that tracks, reports, and analyzes key developments in the field of international investment law. Publisher and editor Luke Eric Peterson offers a decade of experience writing for specialized and mainstream media publications - connecting the dots in a way that allows practitioners, policy analysts and public sector actors to grasp the big picture of a rapidly evolving field. e-mail: lukeericpeterson@gmail.com

Edmund S. Phelps is McVickar Professor of Political Economy at Columbia University, director of Columbia's Center on Capitalism and Society and the winner of the 2006 Nobel Prize for Economics. He is a Fellow of the National Academy of Science and both a Distinguished Fellow and a former Vice-President of the American Economic Association. This year he was named Chevalier of the Legion of Honor, won the Premio Pico della Mirandola for humanism and the Kiel Global Economy Prize. His research has spanned economic growth, including the Golden Rule of saving, microeconomic foundations of inflation and employment dynamics, structuralist models of unemployment determination, dynamism and inclusion in capitalist and corporatist systems, and the good economy.

Contact: Lydia Conklin: e-mail: conklin.lydia@gmail.com

This version from Feb. 25, 2009

Tina Rosenberg is a Pulitzer Prize-winning journalist and author. She frequently writes for The New York Times Magazine

In 1987 she won a MacArthur Fellowship, which she used to move to South America. Her experiences there led to her first work, *Children of Cain: Violence and the Violent in Latin America*. Her work has appeared in *The New Republic*, *The New Yorker*, and the *Washington Post*. She is a fellow at the World Policy Institute, and won the 1996 Pulitzer Prize for General Non-Fiction [1], as well as a National Book Award in 1995[2] for her book *The Haunted Land: Facing Europe's Ghosts After Communism*, about the fall of Communism in Eastern Europe. Currently, she is an editorial writer for The New York Times. tirose@nytimes.com

Anya Schiffrin is the director of Journalism Programs at the Initiative for Policy Dialogue (a think tank on development based at Columbia University and founded by Nobel laureate Joseph E. Stiglitz) and acting director of the media program at Columbia University's School of International and Public Affairs. She teaches international business journalism at Columbia and organizes IPD seminars around the world

She has worked as a financial and business journalist for eight years. A former Knight-Bagehot Fellow, she was a bureau chief at Dow Jones Newswires in Amsterdam and Hanoi and has worked as a reporter in Turkey, Pakistan, Spain and the UK. She is the editor of several journalism manuals and textbooks including: "Covering Globalization: A Handbook for Reporters" (Columbia University Press and Fudan University Press 2004), "Covering Oil: A Reporter's Guide to Energy and Development" (Revenue Watch, 2005) and *Covering Labor: A Reporter's Guide to Workers' Rights in a Global Economy* (IPD 2006). For more information please see www.journalismtraining.net

Joseph E. Stiglitz holds joint professorships at Columbia University's Economics Department, School of International and Public Affairs, and its Business School. He is co-chair of IPD's macroeconomics, CML, and Intellectual Property Task Forces.

From 1997 to 2000 he was the World Bank's Senior Vice President for Development Economics and Chief Economist. From 1995 to 1997 Dr. Stiglitz served as Chairman of the U.S. Council of Economic Advisers and as a member of President Clinton's cabinet. From 1993 to 1995 he was a member of the Council of Economic Advisers. Dr. Stiglitz was previously a professor of economics at Stanford, Princeton, Yale, and All Souls College, Oxford.

As an academic, Dr. Stiglitz helped create a new branch of economics - "The Economics of Information" - which has received widespread application throughout economics. In the late 1970s and early 1980s, Dr. Stiglitz helped revive interest in the economics of technical change and other factors that contribute to long-term increases in productivity and living standards. Dr. Stiglitz is also a leading scholar of the economics of the public sector.

Dr. Stiglitz was awarded the Nobel Prize in Economics in 2001. He was also awarded the American Economic Association's biennial John Bates Clark Award in 1979. Dr. Stiglitz's work has been recognized through his election as a fellow to the National Academy of Sciences, the American Academy of Arts and Sciences, the Econometric Society, the American Philosophical Society, and the British Academy.

Contact: Deborah Lizak. e-mail: dal2123@columbia.edu

Deborah J. Yashar is Professor of Politics and International Affairs at the Woodrow Wilson School of Public and International Affairs, Princeton University. She is also co-director of the Project on Democracy and Development. Her research focuses on the intersection of

This version from Feb. 25, 2009

democracy and citizenship – with publications on the origins and endurance of political regimes; the relationship between citizenship regimes, local autonomy, and ethnic politics; collective action and contentious politics; interest representation and party systems; and globalization. She is the author of two books: *Demanding Democracy: Reform and Reaction in Costa Rica and Guatemala* (Stanford University Press, 1997) and *Contesting Citizenship in Latin America: The Rise of Indigenous Movements and the Postliberal Challenge* (Cambridge University Press, 2005) – which received the 2006 Best Book Prize, awarded by the New England Council on Latin American Studies (NECLAS) and the 2006 Mattei Dogan Honorable Mention, awarded by the Society for Comparative Research. She has also written several articles published in leading journals and edited volumes.

She is currently writing a book, tentatively entitled *Violence, Citizenship, and Public Security in Post-Authoritarian Latin America*. This research project sets out to explain both the contemporary rise in violent crime and the uneven record of Latin America's third wave democracies to provide public security and rule of law. By systematically comparing three critical state institutions (the police, attorney general's office, and the judiciary) in countries with high and low levels of violence, this book aims to advance theoretical debates about the contours of democracy, the varied ability of states to secure a monopoly on the legitimate use of force, and the implications of contemporary violence for democratic citizenship. e-mail: dyashar@Princeton.edu