



Asia-Pacific Outreach Meeting on Sustainable Development Financing

10-11 June 2014 Djuanda Hall, Ministry of Finance Complex, Jakarta

TENTATIVE PROGRAMME (AS OF 28 MAY 2014)

As agreed by world leaders at Rio+20, the global development agenda is expanding beyond poverty reduction and the MDGs and incorporating issues such as infrastructure development and climate change mitigation and adaptation, for which it is critical to secure new and innovative sources of finance in the context of the United Nations Post-2015 development agenda. The Outreach Meeting will bring together key stakeholders from the public, private and civil society sectors from across Asia and the Pacific to advance regional perspectives on the sustainable financing strategies and options, particularly in the areas of domestic resource mobilization, capital market development, infrastructure finance and public-private partnerships, climate finance, financial inclusion, South-South, triangular and regional cooperation.

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	Day 1: Tuesday, 10 June 2014	
07.30 - 08.20	Registration (Djuanda Hall, Ministry of Finance Complex)	
08.30 - 09.00	Welcome remarks	
	Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive	
	Secretary of ESCAP	
	Keynote address	
	Muhammad Chatib Basri, Minister of Finance, Indonesia	
	Opening remarks	
	Pertti Majanen, Co-Chair, Intergovernmental Committee of Experts on Sustainable	
	Development Financing	
09.00 – 09.25	Group photo and press conference; coffee	
09.25 – 09.40	Overview presentation by ESCAP	
	The presentation will provide a framework of financing for sustainable development that highlights	
09:40 - 11:20	seven areas to be discussed at the meeting and the role of ESCAP in advancing the regional agenda. Session 1: Domestic resource mobilization	
09:40 – 11:20	One of the most pressing issues for any country determined to invest in sustainable development is to	
	raise the necessary resources, particularly through taxation. For many economies in the region, tax	
	revenue collection is neither sufficient nor equitable. This session explores ways to enhance domestic	
	investable resources including through (i) strengthening tax revenues in the region, (ii) reprioritizing	
	public expenditure and making it more development oriented and (iii) making more effective use of	
	natural resource revenues for investing in development.	
	Chair	
	• Cesar Purisima, Secretary of Finance, Philippines	
	o Brief summary of domestic resource mobilization for sustainable development drawing upon the Philippines experience, particularly on recent reforms of tax	
	administration, including mechanisms to avoid corruption.	
	Presenters	
	Bambang Brodjonegoro, Vice Minister of Finance, Indonesia	
	• Experience of Indonesia in reprioritizing expenditure towards development, with	
	reference, for instance, to recent policies to tackle expenditure on subsidies.	
	Rathin Roy, Director, National Institute of Public Finance and Policy, India	
	Autom 100, Director, National institute of 1 uone 1 manee and 1 oney, india	

India's experience on raising tax revenues, with reference to innovative approaches, and their impact in meetings financing needs of the development programmes and projects? **Axel Bertuch-Samuels**, IMF Special Representative to the UN o Brief overview of IMF research on domestic resource mobilization of relevance to the region. **Panellists** Sarath Amunugama, Senior Minister, Ministry of Finance, Sri Lanka Challenges that Sri Lanka is currently facing in raising domestic resources for sustainable development. Also, how are tax holidays to, for instance, FDI inflows, eroding tax revenues in Sri Lanka? Truong Chi Trung, Vice Minister of Finance, Viet Nam Nam's tax reforms and its success in raising tax and non-tax revenues. What challenges are being faced in implementing the most reforms of tax administration? Wayne Swan, MP and former Deputy Prime Minister and Treasurer, Australia Australia's perspective on how domestic resource mobilization can foster sustainable finance within the post-2015 development agenda. M.A. Mannan, State Minister of Finance, Bangladesh Issues on innovative policies that Bangladesh has introduced to mobilize tax revenues, including for instance, e-filing, provision of single-window access for tax issues. **Tom Murdoch**, Minister of Finance, Kiribati o Brief overview of Kiribati's policies on raising domestic resource mobilization and what are the challenges? Phalla Phan, General Director, Ministry of Economy and Finance, Cambodia o Brief overview of Cambodia's experience on raising tax revenues and their impact in meetings financing needs of the development programmes and projects? Civil society representative Open discussion 11:20 - 11:30 Coffee Session 2: Capital market development I (Developing domestic capital markets) 11.30 - 13:10This session explores ways to financial intermediation through efficient and robust capital markets at national level, focusing on how to create appropriate regulatory frameworks for equity and bond markets, as well as to introduce innovation in the financial system deepening for positively impacting the real economy. Providing assistance to LDCs for the development of capital market institutions and regulatory framework is of particular importance. Chair Agus Martowardojo, Governor, Bank Indonesia tbc o Brief summary of the development of capital markets in the region, with particular reference to the Indonesian experience. Presenters Latifah Merican-Cheong, former Assistant Governor, Bank Negara Malaysia • What policies have been undertaken in Malaysia to make capital markets more efficient and reduce volatility and disruptions? Has the rise of local currency in Malaysia had any impact on capital markets in terms of liquidity and volatility? Bert Hofman, Chief Economist East Asia and Pacific, World Bank Brief overview of World Bank's capacity building activities for the development of the capital market in the region with special reference to LDCs. David Adelman, Head of Government Affairs Asia Pacific, Goldman Sachs

regulations on capital market development in the region?

What are Goldman Sachs' research conclusions on the impact of policies and

Panellists

- Rich Houeinpuwela, Minister of Finance, Solomon Islands
 - Brief overview of Solomon Islands policies for developing its capital markets and what are the challenges?
- Daw Tenzin, Governor, Royal Monetary Authority of Bhutan
 - What policies are being undertaken in Bhutan for developing its capital markets?
- Neav Chanthana, Deputy Governor, National Bank of Cambodia
 - What are the obstacles to developing an efficient capital markets in a least developed country such as Cambodia?
- Simeon Athy, Governor, Reserve Bank of Vanuatu
 - O Brief overview of Vanuatu policies for developing its capital markets and what are the challenges?
- Sonexay Sithphaxay, Deputy Governor, Bank of Lao PDR
 - What policies have been undertaken in Lao PDR for developing its capital markets?
- Civil society representative

Open discussion

13.10 - 14.00 14.00 - 15.40

0 Lunch

Session 3: Infrastructure finance and public-private partnerships

This session reviews experiences with PPPs in the region, in particular ways to (i) build sound governance and institutional framework for an enabling environment (ii) strengthen planning and project design capacities to generate viable and bankable projects and (iii) expand and diversify PPP financing channels while keeping an eye on hidden public liabilities and financial risks. This session also explores the potential for new regional financial institutions or mechanisms to facilitate a large-scale mobilization of resources from countries with large savings to fund investment, particularly in regional infrastructure to enhance connectivity.

Chair

- Mahendra Siregar, Chairman, Indonesia Investment Coordinating Board
 - Experience of Indonesia in attracting the private sector to infrastructure financing.

Presenters

- Cosette Canilao, Executive Director, Philippines PPP Center
 - Challenges of the private sector in implementing PPPs in infrastructure financing in the Philippines.

Abhaya Krishna Agarwal, PPP Practice Leader, Ernst & Young India

- Challenges that the private sector is facing in initiating PPPs. What regulatory and institutional frameworks have proven to be successful from the private sector's point of view?
- Marilou Uy, Senior Advisor to World Bank's Special Envoy on MDGs and Development Financing
 - How is the World Bank prioritizing its lending activities towards infrastructure financing and what support will be provided to fostering PPPs in the region?

Panellists

- U San Lwin, Deputy Minister for National Planning and Economic Development, Myanmar
 - Challenges of PPPs and infrastructure investment in least developed countries, with particular reference to Myanmar and the potential for PPP in Myanmar's unique situation.
- Chen Huan, Deputy Director, Working Group for Establishment of Asian Infrastructure Investment Bank, Ministry of Finance, China
 - How can the Asian Infrastructure Investment Bank mobilize resources for infrastructure financing? What is its vision? What institutional mechanisms are needed to reach the vision?

- Osuga Takeshi, Deputy Director General for Global Issues, Ministry of Foreign Affairs, Japan
 - O Japan's views on how to develop PPPs for infrastructure financing in Asia-Pacific region.
- Lafaitele Leiataualesa, Associate Minister of Finance, Samoa
 - Challenges of PPPs and infrastructure investment in the Pacific, with particular reference to Samoa.
- Rajeev Mukhija, CFO, India Infrastructure Finance Company Limited
 - Challenges that the private sector in India has faced in implementing PPPs in infrastructure financing and proposals how to overcome these
- Munkhbat Nanjid, CEO, Development Bank of Mongolia
 - o Brief summary of PPP-infrastructure financing for sustainable development in Mongolia.
- Civil society representative

Open discussion

Coffee

15.40 - 16.00 16.00 - 17.40

Session 4: Climate finance

The financing needs for climate mitigation and adaptation amount to hundreds of billions of US dollars globally every year. The Asia Pacific region includes the largest newly-industrialized economies with escalating environmental challenges, as well as some of the most vulnerable nations to climate change. This session discusses how to best structure and promote climate financing in the region, in particular how to mobilize additional resources through (i) existing mitigation and adaptation funds, (ii) catalyzing private sector investments and (iii) market-based mechanisms such as carbon markets.

Chair

- Tom Murdoch, Minister of Finance, Kiribati
 - What are the main challenges to raising financing for adaptation and mitigation to climate change in the Pacific? What are the prospects for greater cooperation between the Pacific and Asia to raise resources?

Presenters

- Jane Wilkinson, Director, Climate Policy Initiative
 - What kind of climate financing mechanisms, particularly of the blending-type, are most promising for the Asia-Pacific region? How can financial resources, technical assistance and cooperation be leveraged across the region?
- Changhua Wu, Greater China Director, Climate Group
 - What policies or institutional arrangements are being implemented in China to raise funding to tackle climate change?
- Thomas Beloe, Senior Advisor, Climate Finance Asia Pacific, UNDP
 - How can the Climate Public Expenditure and Institutional Review (CPEIR) methodology contribute to climate financing, in the region? What specific example is illustrative?

Panellists

- **Emmanuel Esguerra**, Deputy Director-General, National Economic Development Authority, Philippines
 - o How is the Philippines' national development plan tackling climate financing?
- Rajasree Ray, Additional Economic Advisor, Ministry of Finance, India
 - What policies and institutional arrangements are being implemented in India to raise funding to tackle climate change?
- Ministry of Finance, Indonesia
 - How is Indonesia's national development plan tackling climate financing?
- Limasene Teatu, Secretary of Finance and Economic Development, Tuvalu
 - What are the policy proposals to raise financing for adaptation and mitigation to climate change in Tuvalu?
- Naoki Mori, Director, Office for Climate Change, Japan International Cooperation Agency
 - What is Japan's contribution to the region in providing funds for adaptation and

	mitigation to climate change?
	Jon Lindborg, Senior Advisor to USAID Indonesia
	o Brief overview of USAID's policies in supporting areas like the climate change
	in Asia-Pacific region.
	• Joe Colombo , Executive Office of the Secretary-General, United Nations
	o Brief overview of UN SG's global initiatives such as the Sustainable Energy for
	All.
	Civil society representative
	Open discussion
18.00 - 20.00	Reception hosted jointly by ESCAP and Ministry of Finance, Indonesia (Hotel Borobudur Jakarta)

Day 2: Wednesday, 11 June 2014

08.30 - 10.10

Session 5: Capital market development II (Institutional investors & connecting capital markets) Globally, institutional investors such as pension, insurance and sovereign wealth funds hold up to \$85 trillion in assets, with relatively long duration liabilities that are suitable for long-term investments through the development of regional capital market. This session explores ways to attract international institutional investors and to foster the development of domestic institutional investors. The session also discusses ways to connect capital markets across countries and implementation of macro prudential policies to minimize disruptive capital flows.

Chair

- Sarath Amunugama, Senior Minister, Ministry of Finance, Sri Lanka
 - O Brief summary of the role of regional capital markets in raising funding to facilitate a large-scale infrastructure project, with some reference to mobilization of resources

Panellists

- Masahiro Kawai, Tokyo University and former Dean, ADB Institute
 - How would the development of institutional investors and capital markets in the region create risks similar to those arising from the presence of global investors in domestic capital markets and how could the region promote cooperation to harness resources for development?
- Alistair Scarff, Country Risk Executive Asia Pacific, Bank of America Merrill Lynch
 - What are the main risks of participation of foreign investors in capital markets in the region? How can policy makers address these risks to reduce volatility and disruptions through proper regulation and an effective institutional framework?
- Michael Petit, Corporate & Government Ratings Asia Pacific, Standard & Poor's
 - What are Standard & Poor's research findings on the corporate and government ratings in the region? What criteria are being used to evaluate them?
- Kyungsoo Kim, former Deputy Governor, Bank of Korea
 - What kind of macro-prudential policies have been introduced in Korea that have affected capital markets?
- Wan Rahim Kamil, Islamic Capital Market, Securities Commission Malaysia
 - What are the prospects of Islamic Financing to improve financial services access?
- Peter Dirou, Senior Advisor, ADB Pacific Private Sector Development Initiative
 - Description Brief overview of the role pension funds could play in developing capital market in the Pacific.
- Civil society representative

Open discussion

10.10 – 10.30 Coffee

10.00 10.10	
10.30 – 12.10	Session 6: Financial inclusion Although the region pioneered the development of microfinance, about 90% of the 180 million poor households in the region have little or no access to institutional financial services. Based on regional experiences, this session focuses on (i) understanding of demand for financial services of the poor (ii) innovations in supply to reach more people with a broader range of products at lower costs and (iii) how to create an enabling environment for the development of an inclusive financial system that is efficient, fair and secure.
	 Chair Atiur Rahman, Governor, Bank Bangladesh Brief summary of the successes of Bangladesh in expanding financial inclusion, and lessons to be learnt for the Asia-Pacific region
	 Presenters Bank Indonesia What policies and programmes has the Bank of Indonesia implemented to increase financial inclusion? What lessons have been learnt? Du Xiaoshan, Chairman, China Association of Microfinance
	 How has financial inclusion strengthened development of China? Given current reform initiatives in China, what challenges have arisen to enhance financial inclusion?
	 Duncan Frayne, Vice President, Accion What policies are needed to ensure that an inclusive financial system is also efficient, fair, predictable and secure?
	 Panellists Daw Tenzin, Governor, Royal Monetary Authority of Bhutan What policies and programmes have been implemented in Bhutan to foster financial inclusion and strengthen sustainable development?
	 Pilimilose Balwyn Faotusia, Deputy Secretary of Finance and National Planning, Tonga What are the specific challenges that the Pacific island economies face in broadening financial inclusion? Neav Chanthana, Deputy Governor, National Bank of Cambodia
	 What are the specific challenges of the least developed countries face in broadening financial inclusion, what is the specific experience of Cambodia? Sonexay Sithphaxay, Deputy Governor, Bank of Lao PDR
	 What are the national policies to strengthen inclusive finance in Lao PDR? Chuchi Fonacier, Managing Director, Bangko Sentral ng Pilipinas How has financial inclusion helped the Philippines in sustainable development,
	 including poverty reduction? Pan Apinantabutr, Director, Tax Policy Section, Ministry of Finance, Thailand How has financial inclusion helped the Thailand in development programmes and projects?
	• Civil society representative Open discussions
12.10 – 13.00	Lunch
13.00 – 14.40	Session 7: South-South, triangular and regional cooperation This session explores the potential for enhancing the South-South, triangular and development cooperation in Asia-Pacific region. It seeks to understand the critical importance of advancing a new and innovative framework of effectively enhancing the scope of regional cooperation and institutions to address the development changes in the region, especially for the LDCs and fragile states? The session also focusses on the role of emerging developing countries in the region to enhance the scope of development cooperation and partnership.
	 Chair Heinz Walker-Nederkoorn, Ambassador of Switzerland to Indonesia, Timor-Leste and ASEAN

	OHow can regional and global development cooperation framework, including ODA, be effectively enhanced for the post-2015 development agenda? What should be the role of developed economies and triangular development cooperation in the new framework?
	Panellists
	Arjun Bahadur Thapa, Secretary-General, SAARC
	• What is the role of the SAARC in advancing subregional development cooperation?
	 Nazriev Rustamovich, Deputy Minister for Economic Development and Trade, Tajikistan What are policies in Tajikistan to enhance the scope of the South-South cooperation framework?
	 U San Lwin, Deputy Minister for National Planning and Economic Development, Myanmar What should be the institutional framework to enhance development impact of SS and TDC for Myanmar?
	 Helder Lopes, Coordinator and Advisor of Economic Policy, Ministry of Finance, Timor- Leste
	• What are the challenges of raising development finance in fragile-states such as Timor-Leste?
	• Chen Huan, Deputy Director, Working Group for Establishment of Asian Infrastructure Investment Bank, Ministry of Finance, China
	• What are the policies of China to increase the South-South and regional development cooperation?
	 Nathan Dal Bon, Assistant Secretary, Department of Foreign Affairs and Trade, Australia How could the developed economies promote the triangular development cooperation in Asia-Pacific and what are the experiences of Australia?
	 Victor Zagrekov, Deputy Director-General, Department of International Organization, Ministry of Foreign Affairs, Russian Federation What are the policies of Russia to increase the South-South and regional
	 development cooperation? Özgür Pehlivan, Deputy Permanent Representative, Permanent Mission of Turkey to the United Nations in New York
	 What are the policies of Turkey to increase the South-South and regional development cooperation?
	Alex Leonard Knox, Director, Strategic Partnerships and Coordination, Pacific Island Forum Secretariat
	What is the role of PIF in advancing subregional development cooperation?
	Civil society representative
	Open discussions
14.40 – 15.00	Coffee
15.00 – 16.00	The way forward
	This session will provide an opportunity for participants to discuss and summarize the key messages and recommendations arising from this Asia-Pacific Outreach Meeting for the Committee to convey to the UN General Assembly.
16.00 – 16.30	 Closing remarks Mansur Muhtar and Pertti Majanen, Co-Chairs, Intergovernmental Committee of Experts on Sustainable Development Financing Ministry of Finance, Indonesia
	 Shamshad Akhtar, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP