



## SOVEREIGN DEBT RESTRUCTURING: THE ROAD AHEAD

Organized by

to be held at The Bank of England, London, UK

### AGENDA

25 August 2019

How do we prioritize them?

*To what extent have sovereign debt restructurings been 'too little and too late'? To the extent that this has been a problem, what factors have contributed most to it and what should be the focus of potential reform efforts? Does the current approach to resolving sovereign debt crises deliver a fair burden sharing between different private sector creditors and between the private and public sector? Is lack of legal predictability a problem?*

**Speakers:**

**Reza Baqir**, Division Chief, Strategy and Policy Review Dept., IMF

**Robert Gray**, Chairman, Debt Financing & Advisory Group, HSBC Bank plc. & Chairman, Regulatory Policy Committee, International Capital Market Association

**Andrew Powell**, Principal Research Advisor, IDB

**Discussant:**

**Sergio Chodos**, Alternate Executive Director, IMF

**11:15 – 11:30am**

**Coffee break**

**11:30 – 1:00pm**

**Session 2. Could sovereign debt restructurings be made more efficient and more equitable?**

*Should the role of the IMF in sovereign debt restructurings be revised, through changes in the relationship between debt sustainability assessments and IMF programmes? Is there a need for sovereigns to release more information about their debt and for the IMF to be more transparent?*

*Should the IMF's lending into arrears policy be revised? Should the IMF's lending into arrears policy be revised?*

