Global Perspectives on Economics, Politics and Investments

November 17, 1999
McGill University
Faculty of Management
Samuel Bronfman Building,
Room 620
1001 Sherbrooke St. West
Montreal, Quebec
CANADA

Co-organizers:
Vihang R. Errunza, Director,
McGill Finance Research Centre &
Bank of Montreal Chair in Finance & Banking
James L. Bicksler, Visiting Professor,
McGill University &
Professor, Economics & Finance,
Rutgers University

Sponsored by:
Power Corporation Centre for International Management Studies
The Guardian Life Insurance Company of America
T.R. Winston & Co., Inc.
Global Perspectives on Economics, Politics and Investments

This conference will feature Dr. Michael Mussa of the International Monetary Fund and a number of other distinguished speakers. It will focus on Global Perspectives. These perspectives include (1) economic, (2) political and (3) investment. It will address a multitude of important global questions, including:

• What is the role of the Euro in the international financial system?
• Which exchange rate system is optimal for developing countries?
• What is the meaning and reality of systemic risk in developing countries?
• Are there positive benefits to capital controls?
• How do and should governments manage political risk and promote foreign direct investment?
• What economic challenges are presently facing various geographical regions and countries?
• What is the likelihood of default for sovereign and corporate debt for various geographical regions and countries?
• What are the realistic prospects for interest rates, exchange rates and stock prices around the world?

McGill Finance Research Centre

The McGill Finance Research Centre promotes advances in knowledge of domestic and international financial markets and improvements in the financial efficiency of corporations. This mission is fulfilled by developing research programs that address current issues confronting investors and organizations operating in a rapidly changing financial environment. Major areas of research include:

• international money and capital markets
• asset pricing and risk management
• corporate financial management
• the valuation of options and other derivatives
• the econometrics of finance
• financial institutions and banking

The Centre provides a dynamic environment for the development of junior faculty members and Ph.D. students in finance. It also constitutes a focal point for practitioners and academicians by organizing seminars and conferences on issues of interest.

Suggestions with respect to future conferences, roundtables and seminars would be most welcome. Please contact Professor Vihang R. Errunza, Director, McGill Finance Research Centre at errunza@management.mcgill.ca or (514)398-4056. You may also view the centre web page at www.management.mcgill.ca/research/centers/finance

Registration

Deadline: November 10, 1999

Please register early as the number of seats is limited. A Registration form is enclosed. Please fax or e-mail the registration form to Karen Robertson at:

Fax: (514)398-3876
Email: robertso@management.mcgill.ca

Address:
McGill Finance Research Centre
Faculty of Management
McGill University
1001 Sherbrooke Street West
Montreal, Quebec H3A 1G5
Canada

If you need further information, the McGill Finance Research Centre can be reached at: (514)398-4000 Ext. 3154. You may also view the centre web page at www.management.mcgill.ca/research/centers/finance
CONFERENCE TIMETABLE

11:00 am - 12:00 pm
Registration and Buffet Luncheon

12:00 pm - 12:15 pm
Welcoming Remarks:

Luc Vinet  
Vice-Principal, Academic, McGill University

12:15 pm - 2:15 pm
ECONOMIC PERSPECTIVES

Moderator: Vihang R. Errunza  
Director, McGill Finance Research Centre & Bank of Montreal  
Chair in Finance & Banking

Panelists: David M. Jones  
Vice Chairman, Aubrey G. Langston & Co. Inc.

Sir Alan Walters  
former Economic Advisor to Margaret Thatcher  
Vice Chairman and Director, AIG Trading Group, Inc.

David P. Ellerman  
Senior Economist, World Bank

Barry Herman  
Chief, Finance and Development Branch, United Nations

2:15 pm - 3:00 pm
FEATURED SPEAKER

Introduction: Morty Yalovsky  
Vice-Principal, Finance & Administration, McGill University

Speaker: Michael Mussa  
Economic Counselor and Director of the Department of Research  
International Monetary Fund

3:00 pm - 3:30 pm
Refreshments

3:30 pm - 4:45 pm
INVESTMENT PERSPECTIVES

Moderator: Brian A. Belanger  
Co-founder, DPM Financial Planning Group

Panelists: Jorge O. Mariscal  
Chief Investment Strategist for Latin American, Goldman, Sachs & Co.

Beth English  
Managing Director/Team Leader of Emerging Markets and Project Finance, TIAA

David M. Blitzer  
Chief Investment Officer, Standard & Poors, Inc.

Timothy G. Dull  
Manager, Emerging Markets Equity, Brinson Partners, Inc.

4:45 pm - 5:45 pm
POLITICAL PERSPECTIVES

Moderator: Ryan F. Jones  
Rutgers University

Panelists: Kishore Mahbubani  
Ambassador from Singapore to the United Nations and  
High Commissioner of Singapore to Canada

Peter F. Tufo  
U.S. Ambassador to Hungary

Kamalesh Sharma  
Permanent Representative of India to the United Nations

5:45 pm - 6:00 pm
A POSTSCRIPT ON GLOBAL PERSPECTIVES

James L. Bicksler  
Visiting Professor, McGill University  
Professor, Economics and Finance, Rutgers University Faculty of Management

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6:00 pm
Reception
Directions to McGill
University's Faculty of Management

The Faculty is located in the Samuel Bronfman Bldg. at 1001 Sherbrooke Street West in downtown Montreal between Peel and McTavish Streets. The metro/subway is within walking distance (Peel Station). Parking is conveniently located on Peel and Metcalfe Street. From Dorval Airport, limousine and taxi service is available to downtown hotels.

Global Perspectives on Economics, Politics and Investments

Registration Form

Please register early as seating is limited. Fill in the information and fax this form to Karen Robertson at (514)398-3876 or e-mail robertso@management.mcgill.ca.

Name: 
Title: 

Affiliation: 

Address: 

City: 
State/Province: 
Zip/Postal Code: 

Business Telephone: 
Business Fax:
Dr. Michael Mussa of the IMF was the keynote speaker at last November’s prestigious conference on international finance.

Another of the distinguished guest panelists at the conference was Niamh P. Fitzgerald of the TIAA-CREF.

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**Conference Draws International Finance Leaders**

The Finance Research Centre of McGill Management proudly presented an international conference entitled Global Perspectives on Economics, Politics and Investments last November, offering attendees a rare opportunity to gain insight from some of the world’s leading finance experts.

The one-day conference, which featured a 45-minute presentation by keynote speaker Dr. Michael Mussa, Economic Counselor and Director of the Research Department at the International Monetary Fund, was comprised of three separate panels. In the first session entitled Economic Perspectives, moderator Professor Peter Christoffersen of McGill was joined by panelists:

- David M. Jones, Vice Chairman, Aubrey G. Lanston & Co. Inc.
- David P. Ellerman, Senior Economist, World Bank
- Barry Herman, Chief, Finance and Development Branch, United Nations

The second session, moderated by McGill Professor Susan Christoffersen, discussed Investment Perspectives with panelists:

- Jorge O. Mariscal, Chief Investment Strategist for Latin America, Goldman, Sachs & Co.
- Niamh P. Fitzgerald, Managing Director, Emerging Markets Group, Teachers Insurance Annuity Association – College Retirement Equity Fund (TIAA-CREF)
- David M. Blitzer, Chief Investment Officer, Standard & Poors, Inc.
- Timothy G. Dull, Manager, Emerging Markets Equity, Brinson Partners, Inc.

The final session, Political Perspectives, moderated by Professor Francesca Carrieri of McGill, brought together a truly international group of panelists:

- Kishore Mahbubani, Singapore Ambassador to the United Nations and Canadian High Commissioner of Singapore
- Peter F. Tufo, U.S. Ambassador to Hungary
- Ambassador Kamalesh Sharma, Permanent Representative for India to the United Nations

An impressive conference that many will look forward to again in the future.