

# THE ADVISORY GROUP ON APEC FINANCIAL SYSTEM CAPACITY-BUILDING

A Public-Private Sector Initiative

**Third Meeting 2014**  
8 July 2014  
2:00 PM – 3:45 PM  
Leonesa Room, Grand Hyatt Seattle  
Seattle, Washington, USA

## Meeting Paper 3-B Draft Agenda of the Seoul Seminar, 29 August

Office of the Advisory Group Chair

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| <b>PURPOSE</b>        | For information   |
| <b>ISSUE</b>          | This is the draft agenda of the Asia-Pacific Financial Cooperation Seminar to be jointly convened by ABAC and the Korean Ministry of Strategy and Finance on 29 August in Seoul   |
| <b>BACKGROUND</b>     | <p>APEC has contributed to the economic development and prosperity in the Asia-Pacific region with the commitment and collaboration of its member economies to achieve free and open trade and investment since its establishment in 1989. APEC is now focusing more on intra-regional financial cooperation issues including facilitating the development and integration of regional capital markets through various initiatives such as the Asia Region Funds Passport and Asia-Pacific Infrastructure Partnership, among others.</p> <p>In 2012, ABAC proposed the establishment of the Asia-Pacific Financial Forum (APFF) as a key public-private collaboration platform to expand regional financial cooperation. APFF symposium held in April 2013 identified priorities for an initial APFF work program. In this regard, the Korean Ministry of Strategy and Finance and ABAC are co-hosting an APEC Seminar to discuss related issues and explore future directions.</p> |
| <b>PROPOSAL</b>       | N.A.  |
| <b>DECISION POINT</b> | Note the agenda.  |

## Asia-Pacific Financial Cooperation Seminar

Park Ballroom, Conrad Hotel, Seoul, Korea  
August 29, 2014

| TIME  | Contents   |
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| <b>Opening Session</b>  |  |
| 09:00~09:30<br>(30')  | <b>Opening remarks: Asia-Pacific Financial Cooperation</b><br>Proposed speakers:<br>1. Representative, Sung-Soo Eun, Deputy Minister, Ministry of Strategy and Finance, Korea(15')<br>2. Dr. Inseok Shin, Korea Capital Markets Institute(15')   |
| <b>Session I: Expanding financial cooperation through the Asia-Pacific Financial Forum (APFF)</b><br><br>What are the roles and directions that the APFF needs to take to facilitate public-private sector regional financial cooperation?<br><ul style="list-style-type: none"><li>■ Review of 2013 Sydney Symposium conclusions on the role of APFF in promoting key functions of financial markets and services in support of the region's broader economic aspirations and summary of the 2014 APFF action plan proposals to APEC Finance Ministers.</li><li>■ The role of APFF to promote the regional financial cooperation by addressing key obstacles to develop and integration of capital markets in the region; : Unlocking liquidity and collateral pools, providing critical hedging tools to market participants, diversifying the investor base and reinforcing long-term investment</li></ul> |  |
| 09:30~11:00<br>(90')  | <b>Session Chair:</b><br><b>Mr. Hiroyuki Suzuki, APFF Chair, ABAC Japan Member and Director and Board Member, Nomura Holdings Inc.</b><br><br><b>Opening remarks and presentation by the Session Chair: The role and roadmap of the APFF</b><br><br><b>Key APFF priorities for the development of deep and liquid capital markets</b> <ul style="list-style-type: none"><li>● Ms. Zou Jiayi, Director General, Ministry of Finance, China (TBC)</li><li>● Mr. Mark Austen, Chief Executive Officer, Asia Securities Industry &amp; Financial Markets Association (ASIFMA)</li><li>● Mr. Keith Noyes, Asia-Pacific Regional Director, International Swaps and Derivatives Association, Inc. (ISDA)</li><li>● Dr. Suk Hyun, Research Fellow, Korean Capital Market Institute</li></ul> <b>Open Forum</b><br><b>Concluding summary by Session Chair</b> |

## Session II: Facilitating capital market development through the Asia Region Funds Passport (ARFP)

The Asia Region Funds Passport, the most actively discussed project, as the region's major financial cooperation initiative: Where is it now and where should it be heading?

- A meaning of the ARFP for the Asia-Pacific region's financial and economic development and potential benefits and costs of the ARFP
- An analysis of the ARFP in the context of the region's funds management industry – growth opportunities, regulatory frameworks, legislative requirements, tax environment and the region's experience of offshore funds
- Key success factors for the ARFP as a scheme for the development of regional capital markets from the perspective of industry and market participants

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| 11:20~12:50<br>(90')   | <p><b>Session Chair:</b><br/><b>Mr. Mark Johnson, Senior Advisor, Gresham Partners Limited</b></p> <p><b>Opening remarks and presentation by the Session Chair: ARFP – Progress and future challenges</b></p> <p><b>Lessons from past initiatives and the way forward to a successful ARFP</b></p> <ul style="list-style-type: none"> <li>● Ms. Trudie Wykes, Acting Senior Advisers, Treasury, Australia</li> <li>● Mr. Hon Cheung, Asia Regional Director, State Street Global Advisors</li> <li>● Mr. Sung Taek Hwang, CEO, Truston Asset Management Alternative, JFAS (TBC)</li> <li>● TBC, Japan Financial Services Agency</li> <li>● TBC, Korea Financial Services Commission</li> </ul> <p><b>Open Forum</b></p> <p><b>Concluding summary by Session Chair</b></p> |
| 12:50~14:10<br>(80')   | <p><b>Luncheon</b></p> <p>Chong-gi Ahn, Deputy Minister, Ministry of Foreign Affairs, Korea</p>   |
| <h2>Session III: Promoting Asia-Pacific capital market integration through public-private sector financial cooperation</h2>  |   |
| <p>Capital market infrastructures and public-private sectors collaboration to facilitate regional financial market integration: Where is it now and where should it be heading? Key issues for regional financial cooperation to accelerate capital market integration</p> <ul style="list-style-type: none"> <li>■ Discussion on developing the financial infrastructure and improving the availability information for capital market investors including establishment of the technical standards for account and disclosure on bond market activities</li> <li>■ Discussion on facilitating the public-private sector financial cooperation including through making communication network among investors</li> <li>■</li> </ul> |   |
| 14:10~15:40<br>(90')   | <p><b>Session Chair:</b><br/><b>Dr. Julius Caesar Parrenas, APFF Coordinator and Senior Advisor, Nomura Securities Co. Ltd. and Nomura Institute of Capital Markets Research</b></p>  |

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|   | <p><b>Opening remarks and presentation by the Session Chair:</b></p> <p><b>Enabling market participants to expand cross-border investment</b></p> <ul style="list-style-type: none"> <li>● Mr. Tatsuo Yamasaki, Ministry of Finance, Japan (TBC)</li> <li>● Mr. Michael Taylor, Managing Director and Chief Credit Officer APAC, Moodys Asia-Pacific Limited</li> <li>● Mr, Iwan J. Azis, Head of Regional Economic Integration, ADB (TBC)</li> <li>● Ms. Beth Smits, Head of Corporate Affairs, Asia Pacific, SWIFT</li> </ul> <p><b>Open Forum</b></p> <p><b>Concluding summary by Session Chair</b></p>   |
| <p><b>Session IV: Facilitating the financing for infrastructure investment</b></p> <p>How can finance be mobilized to facilitate investment in Asia-Pacific infrastructure project?</p> <ul style="list-style-type: none"> <li>■ Key findings from recent public-private sector dialogues under the Asia-Pacific Infrastructure Partnership (APIP) and APEC Finance Ministers' Process on main issues affecting infrastructure finance in Asia-Pacific emerging markets</li> <li>■ Measures to finance infrastructure investment including through capital markets, credit guarantee and credit enhancement and infrastructure investment model devised by investors, national development banks, and MDBs</li> <li>■ Measures to address the constraints to long-term investment by institutional investors identified at the G20 meeting with the latest research and policy analysis on the topic of long term investment</li> <li>■ The role of MDBs in financing infrastructure projects such as increased guarantee by MDBs for mitigating political risk</li> <li>■</li> </ul> |  |
| <p>16:00~17:30<br/>(90')</p>  | <p><b>Session Chair:</b><br/><i>Mr. Kenneth Waller, Director, The Australian APEC Study Centre, Royal Melbourne Institute of Technology</i></p> <p><b>Opening remarks and presentation by the Session Chair: Key issues in infrastructure finance from APEC public-private sector dialogues</b></p> <p><b>Enabling market participants to expand cross-border investment</b></p> <ul style="list-style-type: none"> <li>● Mr. Bambang Brodjonegoro, Vice Minister of Finance, Chairman of ASEAN Infrastructure Fund, Indonesia (TBC)</li> <li>● Mr. Jordan Schwartz, Manager, Infrastructure Policy, World Bank (TBC)</li> <li>● Mr. Jae-Ha Park, Deputy Dean, Special Activities, ADB</li> <li>● Mr. Raffaele Della Croce, Lead Manager, Long Term Investment Project, OECD (TBC)</li> </ul> <p><b>Open Forum</b></p> <p><b>Concluding summary by Session Chair</b></p> |
| <p><b>Closing Session</b></p>   |  |
| <p>17:30~17:45</p>  | <p><b>Concluding remarks</b></p>   |

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| (15') | Proposed speakers:<br>1. Representative, ABAC |
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