3rd Biennial International Conference on Business, Banking and Finance

May 27 to 29, 2009
University of the West Indies, St Augustine, Trinidad & Tobago

Theme
Financial Services in Emerging Economies: Surviving the Global Economic Meltdown

Jointly Hosted by

Caribbean Centre for Money & Finance

Department of Management Studies
The University of the West Indies
St. Augustine Campus

and

Sir Arthur Lewis Institute of Social and Economic Studies
The University of the West Indies
St. Augustine Campus
CONFERENCE AIMS AND OBJECTIVES

This international conference is a forum for the exchange of ideas on critical business, banking and financial issues facing emerging economies in the context of a global financial and economic meltdown of unprecedented proportions. It will serve to bring together, international scholars and researchers, leaders of the business communities and governmental policy makers from the Caribbean and other emerging economies. The conference aims to:

• **Critically explore and share the experiences of emerging economies with respect to the appropriate business model for firms in the financial services industry, corporate governance in financial institutions, financial stability and regulation, risk management, financial integration, business competitiveness, government finances and related issues, with a view to developing strategies for surviving the unprecedented crisis facing the global economy;**

• **Identify strategies to be pursued at both the business and governmental levels to address economic vulnerabilities and promote international competitiveness of business firms in emerging markets;**

• **Identify new strategies for business and governments to regulate financial services;**

• **Enhance understanding and collaboration between academics and leaders of business and government so as to improve the quality of decision-making on developmental issues confronting emerging economies.**
DAY ONE Wednesday, May 27, 2009

Venue Learning Resource Centre, UWI, St. Augustine

01.30 PM – 05.30 PM REGISTRATION

06.30 PM – 09.30 PM OPENING CEREMONY

CHAIRPERSON
Prof. Patrick Watson
Director
Sir Arthur Lewis Institute of Social and Economic Studies (SALISES)

WELCOME REMARKS
Prof. Clement Sankat
PVC and Principal
The University of the West Indies
St. Augustine Campus

SPONSOR ADDRESS
Mr. Ram Ramesh
Chief Executive Officer
Caribbean Money Market Brokers Limited (CMMB)

OPENING ADDRESS
Ms. Angella Persad
President
Trinidad and Tobago Chamber of Industry & Commerce

FEATURE ADDRESS
The Hon. Patrick Manning
Prime Minister of the Republic of Trinidad and Tobago

VOTE OF THANKS
Dr. Delisle Worrell
Executive Director
Caribbean Centre for Money & Finance

PRINCIPAL’S COCKTAIL RECEPTION
DAY TWO Thursday, May 28, 2009

VENUE Learning Resource Centre, UWI St. Augustine

08.30 AM – 09.00 AM REGISTRATION

09.00 AM – 10.15 AM LEADERS’ FORUM

CHAIRPERSON
Dr. Marion V. Williams
Governor
Central Bank of Barbados

FEATURE SPEAKER
Dr. Kenny Anthony
Former Prime Minister
St. Lucia

GLOBAL ECONOMY
Mr. Steven Phillips
Division Chief, Regional Studies Division
Western Hemisphere Department
International Monetary Fund

FINANCIAL SECTOR
Mr. David Dulal-Whiteway
Managing Director
Republic Bank Limited

10.15 AM – 10.30 AM COFFEE BREAK

10.30 AM – 12:00 noon Parallel Session SESSION 1 The Impact of the Financial Crisis on the Stability and Profitability of Institutions

SESSION CHAIR – Mr. Errol Simms, Head, Department of Management Studies, UWI


2. The Caribbean Banking Sector: Myths, Realities and the Way Forward. By Dr. Ronald Ramkisson

3. Whither Goes Investment Banking in the Caribbean. By Lyndon Guiseppi
10:30 AM – 12:00 noon
Parallel Session

SESSION 2: Evaluating the Causes of Financial Sector Distress

SESSION CHAIR – Mr. Prakash Ramlakhan, Lecturer, Department of Management Studies, UWI


12:00 noon – 1:15 PM

LUNCH

1:15 PM – 2:30 PM
Parallel Session

SESSION 3 Understanding Risk and its Associated Costs and Benefits

SESSION CHAIR – Dr. Lester Henry, Lecturer, Department of Economics, UWI


1:15 PM – 2:30 PM
Parallel Session

SESSION 4 Macroeconomic Fundamentals and Linkages with the Financial Sector

SESSION CHAIR – Mr. Dave Seerattan, Research Fellow, Caribbean Centre for Money & Finance, UWI
1. Exchange Rate Determination in Jamaica: A Market Microstructures and Macroeconomic Fundamentals Approach by Roland Craigwell, Allan S Wright and Diaram RamjeeSingh


02.30 PM – 04.30 PM  
**PANEL DISCUSSION 1**  
**REVISITING THE FINANCIAL CONGLOMERATE BUSINESS MODEL**

**PANEL CHAIR:** Mr. Ram Ramesh, Chief Executive Officer, CMMB

**PANELISTS**
- Catherine Kumar, President & Country Head RBTT
- Eric-Vincent Guichard, Chairman and Chief Executive Officer of GRAVITAS Capital Advisors, Inc
- Representative of the Bank of Jamaica

**DISCUSSION**

7:00 PM – 9:00 pm  
Cocktail Reception and Evening of Culture
DAY THREE  
Friday, May 29, 2009

VENUE  
Learning Resource Centre, UWI St. Augustine

08.30 AM – 10.00 AM  
PANEL DISCUSSION 2  
BEST PRACTICES FOR STATE INTERVENTION IN FINANCIAL SERVICES FIRMS AND CONGLOMERATES

PANEL CHAIR:  
Dr. Delisle Worrell, Executive Director,  
Caribbean Centre for Money & Finance, UWI

PANELISTS
- Mr. Ron Allenby  
  Assistant Director  
  Treasury Auctions and Settlement Systems  
  Financial Markets Department  
  Bank of Canada
- Senator Mariano Browne, Minister of Trade & Industry and Minister in the Ministry of Finance, Trinidad & Tobago
- Mr. Osborne Nurse, Chairman, T&T Securities & Exchange Commission and Advisor to the Governor of the Central Bank of Trinidad & Tobago

10.00 AM – 10.15 AM  
COFFEE BREAK

10.15 AM – 11.45 AM  
Parallel Session
SESSION 5 The Impact of the Global Economic & Financial Crisis on Emerging Economies

SESSION CHAIR – Mr. Anthony Birchwood, Research Fellow,  
Caribbean Centre for Money & Finance, UWI


2. Terms-of-Trade Shocks and Sector Labor Reallocation: the Case of Jamaica, Guyana and Trinidad and Tobago. By Talan B. İşcan, Andrew Powell and Alessandro Rebucci.

3. Decreasing oil prices and funding tertiary level education in Trinidad & Tobago. By Dr. Bhoendradatt Tewarie

10.15 AM – 11.45 AM  
Parallel Session
SESSION 6 Regulatory Oversight and its role in Mitigating against Financial Sector Difficulties
SESSION CHAIR - Dr. Chandra Shekhar Bhatnagar, Lecturer, Department of Management Studies, UWI

1. Is it time for the Region’s regulators to move beyond the Clapham Omnibus standard of care for the Region’s Investors? By J. Martin Dalgleish.


11.45 AM – 01.00 PM
Parallel Session

SESSION 7 Macroeconomic Management in the context of high susceptibility to external shocks

SESSION CHAIR – Dr. Shelton Nicholls, Deputy Governor, Central Bank of Trinidad & Tobago

1. The need for Fiscal Prudence when dealing with fluctuating oil prices. By Dr. Roger Hosein.


11.45 AM – 01.00 PM
Parallel Session

SESSION 8 Moving Beyond BASEL II: New Approaches to Financial Sector Regulation

SESSION CHAIR – Mr. Carl Hiralal, Inspector of Financial Institutions, Central Bank of Trinidad & Tobago


3. Corporate Governance and Narcissistic Behavior: The Role of Virtue By Surendra Arjoon.
01.00 PM – 02.30 PM  LUNCH

02.30 PM – 04.30 PM  PANEL DISCUSSION 3
BUSINESS STRATEGIES FOR GROWTH IN A TURBULENT INTERNATIONAL ECONOMIC ENVIRONMENT

PANEL CHAIR: Professor Patrick Watson, Director, SALISES, UWI
PANELISTS
- Energy: Charles Percy, Methanex Trinidad Limited
- Tourism: Ali Khan, Hilton Trinidad & Conference Centre
- Financial Services: Richard P. Young, Scotiabank (T & T) Limited
- Financial Services: Sekou Mark, First Citizens Bank
- Manufacturing: Greig Laughlin, TTMA

04.30 PM  CONFERENCE CLOSING WITH COCKTAILS