

4th BIENNIAL INTERNATIONAL CONFERENCE ON BUSINESS, BANKING AND FINANCE

June 22 to 24, 2011
Hilton Trinidad & Conference Centre

DRAFT

Theme

*Restoring Business Confidence &
Investments in the Caribbean*

Jointly Hosted by



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



SIR ARTHUR LEWIS
INSTITUTE OF
SOCIAL AND
ECONOMIC
STUDIES



CARIBBEAN CENTRE
FOR MONEY & FINANCE



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**The 4th Biennial International
Business, Banking and Finance Conference**
“Restoring Business Confidence and Investments in the Caribbean”



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 community and government 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 appropriate business models for firms in the financial services industry, corporate governance, financial stability and regulation, risk management, financial integration, business competitiveness, government finances and related issues, with a view to develop strategies for surviving the unprecedented global economic crisis*
- *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.*



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Department of Management Studies

Sir Arthur Lewis Institute of Social & Economic Studies

Caribbean Centre for Money & Finance

The 4th Biennial International
Business, Banking and Finance Conference
"Restoring Business Confidence and Investments in the Caribbean"

DAY 1: WEDNESDAY, JUNE 22, 2011

8.00 AM – 9.00 AM

REGISTRATION

9.00 AM – 09.45 AM

OPENING SESSION

Opening Remarks

Mr. Errol Simms

Head, Department of Management Studies
Chair, 4th Biennial International Business, Banking &
Finance Conference, Planning Committee
University of the West Indies, St. Augustine

Feature Address

Dr. Warren Smith

President
Caribbean Development Bank

9.45 AM – 10.15 AM

COFFEE BREAK

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DAY 1: WEDNESDAY, JUNE 22, 2011

10.15 AM – 11.45 AM

SESSION 2: LEADERS' FORUM

Strategies for Stimulating Growth and Sustainability

SESSION CHAIR

Dr. Shelton Nicholls

Deputy Governor, Research and Policy
Central Bank of Trinidad & Tobago

Panelists:

1. **Mr. Martin Pritchard**
Managing Director
Goddard Enterprises Limited, Barbados
2. **Mr. Krishnadath Ramlogan**
Chief Operating Officer
Electrical Industries Limited (Representing the
Trinidad & Tobago Manufacturers' Association)
3. **Dr. Arnold McIntyre**
Programme Coordinator
Caribbean Regional Technical Assistance Centre
(CARTAC), Barbados
4. **Mr. John Robinson**
Deputy Governor
Bank of Jamaica



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DAY 1: WEDNESDAY, JUNE 22, 2011

11.45 AM - 1.15 PM

SESSION 3

Regional Financial Institutions: Emerging Issues

SESSION CHAIR

Mr. Anthony Birchwood

1. Offshore Financial Centers: Finding the Right Balance
Dr. Alfred Schipke
International Monetary Fund
2. Credit Unions in the ECCU: Opportunities and Challenges
Dr. Yu Ching Wong
International Monetary Fund

DISCUSSION

1.15 PM – 2.30 PM

LUNCH



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DAY 1: WEDNESDAY, JUNE 22, 2011

2.30 PM – 4.00 PM

SESSION 4: PANEL DISCUSSION

Enhancing Business Competitiveness

SESSION CHAIR

Mr. Errol Simms

Head of Department of Management Studies
UWI, St. Augustine

1. **Senator the Honourable Dr. Bhoendradatt Tewarie,**
Minister of Planning, Economic and Social
Restructuring and Gender Affairs
Republic of Trinidad and Tobago
2. **Mr. Derek Chin**
Chairman
DaChin Group of Companies



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DAY 1: WEDNESDAY, JUNE 22, 2011

6.30 PM – 9.30 PM

OPENING CEREMONY

Lecture Theatre 1, Block 13, Faculty of Engineering,
UWI, St. Augustine.

CHAIRPERSON

Dr. David Rampersad

Director, Business Development Unit
UWI, St. Augustine

WELCOME REMARKS

Professor Clement Sankat

Pro Vice Chancellor and Campus Principal
UWI, St. Augustine

SPONSOR'S ADDRESS

Mr. Ian Narine

General Manager, Guardian Asset Management Limited

FEATURE ADDRESS

Mr. Ewart Williams

Governor, Central Bank of Trinidad & Tobago

VOTE OF THANKS

Dr. David Rampersad

Director, Business Development Unit
UWI, St. Augustine

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COCKTAIL RECEPTION

Office of the Campus Principal, UWI, St. Augustine.



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DAY 2: THURSDAY, JUNE 23, 2011

9.30 AM – 11.30 AM

SESSION 5

Exploring Financial Markets

SESSION CHAIR

Mr. Prakash Ramlakhan

1. The Interaction Between the Stock Market and Consumption: A Stochastic Factor Model

Dr. Moawia Alghalith

Ms. Tracy Polius

2. Tender Offer Strategies in Investment Banking

Yong-chern Su, Ting-chan Han, Han-ching Huan

3. Microfinance Regulation: Implications for the Caribbean

Sherry Katwaroo-Ragbir

4. Relation Between VIX's Return and Volatility: A Behavioural Explanation

Ju Xiang

DISCUSSION

11.30 AM – 11.45 AM

COFFEE BREAK

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DAY 2: THURSDAY, JUNE 23, 2011

11.45 AM – 1.30 PM

PARALLEL SESSION

SESSION 6

Diversification and Opportunities for Growth and Development in Emerging Economies

SESSION CHAIR

Professor Surendra Arjoon

1. Developing a Sustainable Caribbean Tourism Product:
A Policy Guide
Mr. Allan Wright
2. Economic Diversification: The role of SMEs and
Governments in generating growth and development
Drs. Ramdath Dwarka
3. Emerging Market Response to Developed Countries
over periods of US recessions and crises: What
changed?
Mr. Regan Deonanan
4. Increased Trade
Mr. Bony-Levy Kadima

DISCUSSION

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DAY 2: THURSDAY, JUNE 23, 2011

11.45 AM – 1.30 PM

PARALLEL SESSION

SESSION 7

Financial Crisis and Beyond

SESSION CHAIR

Dr. Dorian Noel

1. Predicting and Interpreting Business Failures with Supervised Information Geometric Algorithms
Caroline Ventura
Fred Célimène
Richard Nock
Frank Nielsen
2. The Rise of the Phoenix: Success factors for rising in trying times in the Financial Sector
Moolchand Raghunandan
Dionne Sara Hanson
3. Too Big to Fail: An Expensive Lesson
Mariano Browne
4. Executive Compensation, Firm Performance and Risk in the Financial Crisis Period, 2006-2009: An Analysis of NASDAQ Companies
Mr. Quinn Trimm
Dr. ChandraShekhar Bhatnagar

DISCUSSION

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1.30 PM – 3.00 PM

LUNCH

DAY 2: THURSDAY, JUNE 23, 2011

3.00 PM – 4:30 PM

PARALLEL SESSION

SESSION 8

Ethics and Corporate Responsibility

SESSION CHAIR

Dr. David Rampersad

1. Capital Budgeting and Corporate Responsibility

Mr. Balraj Kistow

Dr. Ron Sookram

2. Ethics and Customer Loyalty: Some Insights for Online Retailing Services

Ms. Meena Rambocas

Professor Surendra Arjoon

3. Corporate Governance and stock market performance in Trinidad & Tobago

Ms. Varuna L. Ramlal

DISCUSSION



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DAY 2: THURSDAY, JUNE 23, 2011

3.00 PM – 4:30 PM

PARALLEL SESSION

SESSION 9

Consumer and Business Confidence: Implications for Investment

SESSION CHAIR

1. A Business Confidence Index for Trinidad & Tobago
Dr. Alvin Hilaire
2. Consumer Confidence and Economic Growth: A Case Study
Mr. Kelvin Sergeant
3. An Investigation of Investor Risk Attitudes in Trinidad and Tobago
Dr. Moawia Alghalith
Ms. Marla Dukharan

DISCUSSION

5.00 PM – 8.00 PM

COCKTAIL RECEPTION

**Hosted by the Dean, Faculty of Social Sciences
UWI, St. Augustine**

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DAY 3: FRIDAY, JUNE 24, 2011

8.30AM – 10.00 AM

SESSION 10

Islamic Banking: The New Banking Paradigm

SESSION CHAIR

Mr. Sékou A. Mark

Presenters:

1. **Mr. Mohammad Farrukh Raza**, Managing Director, Islamic Finance Advisory & Assurance Services, UK.
2. **Mr. Shaher Abbas**, Director, Islamic Finance Advisory & Assurance Services, UK.
3. **Dr. Mehmet Asutay**, Senior Lecturer in Middle East and Islamic Political Economy School of Government and International Affairs, University of Durham, UK

DISCUSSION

10.00 AM – 10.15 AM

COFFEE BREAK



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DAY 3: FRIDAY, JUNE 24, 2011

10.15 AM – 11.45 AM

SESSION 11: PANEL DISCUSSION

Islamic Finance: A Resilient Model for Entrepreneurship and Innovation

SESSION CHAIR

Dr. Fazal Ali
UWI, St. Augustine

Panelists:

1. **Mr. Sultan Choudhury**
Commercial Director
Islamic Bank of Britain plc, UK
2. **Mr. Azhar Khan**
Chief Financial Officer and Executive Director
Qatar Islamic Bank, UK
3. **Dr. Mehmet Asutay**
Senior Lecturer in Political Economy
School of Government and International Affairs
University of Durham, UK

11.45 AM – 1.30 PM

LUNCH



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DAY 3: FRIDAY, JUNE 24, 2011

1.30 PM – 2.45 PM

SESSION 12: PANEL DISCUSSION

Restructuring Distressed Financial Institutions

PANEL CHAIR

Mr. Dave Seerattan

Research Fellow

Caribbean Centre for Money & Finance

UWI, St. Augustine

Panelist:

1. **Mr. Ramon Guzman**

Financial Market Lead Specialist

Inter American Development Bank



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DAY 3: FRIDAY, JUNE 24, 2011

2.45 PM – 4.15 PM

SESSION 13: PANEL DISCUSSION

Foreign Exchange Risk and Business Investment

SESSION CHAIR

Mr. Roopnarine Oumade Singh

General Manager, Risk Management
Republic Bank Limited

1. **Mr. Wendell Mottley**

Senior Advisor
Credit Suisse, New York

2. **Mr. Gary Awai**

Group Treasurer
Intercommercial Bank Limited.

3. **Mr. Ian Chinapoo**

Managing Director
Trinidad Operating Company
First Caribbean International Bank (Trinidad and
Tobago) Limited

CLOSING COCKTAIL RECEPTION

***Under the Patronage of Their Excellencies Professor
George Maxwell Richards, TC, CMT, Ph.D. and Dr. Jean
Ramjohn-Richards***

Venue: "Knowsley", Queen's Park West, Port-of-Spain

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