

MONDAY
OCTOBER 23rd, 2017

AGENDA

8.30 – 9.00

INSTITUTIONAL WELCOME

ICO President, Pablo Zalba Bidegain

IE Executive Education President, Teresa Martin-Retortillo

PROGRAM WELCOME: COURSE PRESENTATION & OBJECTIVES

Academic Director, Prof. Fernando Fernández, IE Business School

Coordinator: Prof. Damián Rubianes, IE Business School

9.00 – 10.15

MACRO CONTEXT: THE FUTURE OF GLOBALIZATION: DISTRIBUTIONAL AND GEOPOLITICAL CHALLENGES

Gonzalo Garland, IE Business School

- Inequality, technological change and globalization
- Geopolitical risks (Trump, Brexit, multi-speed Europe, etc.) stemming from rising populism
- Possible changes in the economic, commercial and foreign policy of the United States.

10.15 – 10.45

THE FUTURE OF DEVELOPMENT BANKING: THE POINT OF VIEW FROM BANCOMEXT

Francisco González, Chairman Bancomext

10.45 – 10.50

GROUP PHOTOGRAPHY

10.50 – 11.15

COFFEE BREAK

11.15 – 12.30

CHANGES IN FINANCIAL MARKETS

Chris Ostrowski, OMFIF - Official Monetary and Financial Institutions Forum

- The impact of political shocks on the market and rationale behind extreme voting patterns (based on my experience in the British General election in June 2017)
- ESG - the changes made by public investors (including central banks, development banks and SWFs) in relation to ESG criteria and Green Finance
- Digital Currencies and FinTech - changes facing the public investment community
- Global trade and how a reduction in trade will impact globalisation

**V INTERNATIONAL PROGRAM
FOR FINANCIAL INSTITUTIONS' EXECUTIVES
A New Geopolitical Environment:
Future Challenges for Development Institutions**



12.30 – 14.00

**CASE STUDY: THE WORK OF DEVELOPMENT BANKS IN THE DEVELOPMENT OF FINANCIAL MARKETS
ROLE OF THE WORLD BANK GROUP IN DEVELOPING FINANCIAL MARKETS**

Carlos Piñerúa, Director of the World Bank Office in Poland and former Financial Sector Specialist in Turkey

- Details of the various intervention: Legal, Regulatory, Financing
- Looking at Financial Sector Development holistically: Macro Stability, Safety net for Depositors, engine of growth
- Country examples: Croatia, Turkey, Romania

14.00 – 15.00

LUNCH BREAK

15.00 – 17.00

**AFTER LUNCH ROUND TABLE: THE FUTURE OF DEVELOPMENT AND PROMOTIONAL BANKING IN THE
NEW GEOPOLITICAL ENVIRONMENT**

Chaired by **Fernando Fernández**, IE Business School.

Gonzalo Ramos, Secretary General PIOB, former EBRD Director

- Challenges and opportunities for IFIs

Fernando Jiménez-Ontiveros, former Director FOMIN, IDB

- Addis Abeba Agenda and 2030 Development Agenda.
- Development Agenda post 2015 financing, and financial cooperation as a public policy instrument.
- Compact with Africa del G20 and the European Plan for Foreign Investments (PEIE).

Chris Ostrowski, OMFIF - Official Monetary and Financial Institutions Forum

17.00 – 17.30

WRAP UP OF DAY 1 & DISCUSSION

20.00

WELCOME COCKTAIL

La Esquina Restaurant, Santiago Bernabéu Stadium

TUESDAY
OCTOBER 24th, 2017

AGENDA

9.00 – 10.00

INTERNATIONAL FINANCIAL REGULATION AFTER THE CRISIS: 1. PENDING ISSUES IN EUROPEAN REGULATORY HARMONIZATION

José Manuel Desviat, Bankia, Head of Global Risk

- International financial crisis and the Supervisory response
- Playing level field: differences in implementation of the Basel Pillar 1
- Supervisory action in Europe for harmonization: TRIM
- Regulatory action for harmonization: Basel IV

10.00 – 11.00

REGULATION AND INTERNATIONAL REGULATION IN THE NEW CONTEXT (EU/USA). 2. UPDATING OF ACCOUNTING STANDARDS: IFRS9

Álvaro Benzo, PwC Banking Regulation Unit

- New provisioning standards based on forward looking estimates of credit losses: rationale and main impacts.
- Possible effects of higher provisioning requirements on lending to the real economy.
- Key differences between the EU/US approach and their implications.

11.00 – 11.30

COFFEE BREAK

11.30 – 12.30

SUSTAINABLE FINANCING

Antonio Cordero, ICO, Head of Funding and Treasury

- A review of the latest developments in the sustainability bond market – broadening of the pioneer Green Bond market
- Financing the future – how impact-oriented bonds could foster a more socially responsible and environmentally friendly economy

**V INTERNATIONAL PROGRAM
FOR FINANCIAL INSTITUTIONS' EXECUTIVES
A New Geopolitical Environment:
Future Challenges for Development Institutions**



12.30 – 14.00

DOUBLE SESSION ON SECURITIZATION

Chaired by **Antonio Cordero**, ICO, Head of Funding and Treasury

Alessandro Tappi, EIF, Head of Guarantees, Securitisation & Microfinance

- Securitization and loan funds – Encouraging sound and diversified alternative debt investment opportunities

Antonio Rivela, CEO, NetValue Forensic

- Securitization activities (in particular with respect to SME securitization)

14.00 – 15.00

LUNCH BREAK

15.00 – 17.00

AFTER LUNCH ROUND TABLE: IMPACT ASSESSMENT

Chaired by **Prof. Fernando Fernández**, IE Business School

Blanca Navarro, Head of Research and Evaluation, ICO

- What is Impact Assessment? Description of the objectives pursued by ICO on its Impact Assessment program
- Main aspects of the methodology. Theory vs. execution on real life cases. ICO's experience
- ICO's results and main takeaways

Prof. José Luis Curbelo, former VP for strategy at CAF

- Lessons from other development institutions: the experience at CAF and IDB

Prof. Antonio Álvarez Pinilla, Universidad de Oviedo y Data Analytics Professor at IE Business School

- What can be learn from Data Analytics?

17.00 – 17.30

WRAP UP OF DAY 2 & DISCUSSION

**V INTERNATIONAL PROGRAM
FOR FINANCIAL INSTITUTIONS' EXECUTIVES
A New Geopolitical Environment:
Future Challenges for Development Institutions**



WEDNESDAY
OCTOBER 25th, 2017

AGENDA

9.00 – 10.30

PRODUCTS 1. STRUCTURED FINANCING, PROJECT FINANCE

Prof. Alfonso de León, IE Business School

- Infrastructure as Asset Class. Investment pension funds and insurers
- Debt funds in the face of the bank constraints in term
- Project bond: guarantee and equity/ quasi-equity instruments

10.30 – 11.00

COFFEE BREAK

11.00 – 12.30

PRODUCTS 2. THE FINANCING OF THE INTERNATIONALIZATION OF SME'S

Prof. Ignacio de la Torre, IE Business School

- Importance of SME's in terms of export capacity and employment. Internationalisation and financing gaps vs large enterprises.
- Banking and non-banking financing alternatives open to SMEs to increase access to international trade: i) working capital, ii) capital expenditure and iii) m&a.
- Development banks' capacity to help SME's to increase internationalisation.

12.30 – 14.00

ROUND TABLE: ALTERNATIVE FINANCING FOR SME INVESTMENT

Chaired by Salvador Aragón, Chief Innovation Officer of IE Business School

Sergio Antón, Co-founder, MytripleA

- New type of financing open for SMEs

Alessandro Tappi, EIF, Head of Guarantees, Securitisation & Microfinance

- FinTech - Main business models, European market, hype or hope

Giorgio Chiarion-Casoni, Head of Unit for ECFIN L3, Financing of climate change, infrastructure policies and Euratom (ECFIN L3), DG ECFIN and the European Commission

- The European Investment Project Portal (EIPP), an online matchmaking platform aiming to establish links between EU project promoters and investors and fostering investment in EU investment projects".

**V INTERNATIONAL PROGRAM
FOR FINANCIAL INSTITUTIONS' EXECUTIVES
A New Geopolitical Environment:
Future Challenges for Development Institutions**



14.00 – 15.00
LUNCH BREAK

15.00 – 16.30

CLOSING LECTURE: THE THREAT OF DIGITALIZATION TO DEVELOPMENT BANKS

Santiago Fernández de Lis, BBVA Research and member of the IMF expert Committee on Digitalization

- Changes in society imply changes in the way financial services are provided. The drivers of this change come from different sources: geopolitical, consumers demands, technologies and business trends
- New companies are entering in the financial business while the incumbents must adapt themselves in order to compete, improving their competitive strengths while adopting best practices from those new players
- Digital economy can help development banks to accomplish their mission
- What can development banks do in this new environment?
- Participate and take advantage of new business environment
- Adapt to compete, improving their competitive strengths and adopting new organizational models
- Use new digital economy tools to accomplish their mission
- Digital helps Financial Inclusion and support to SMEs

16.30 – 17.00

WRAP UP OF DAY 3 & DISCUSSION

Chaired by Fernando Fernández (IE) & Fernando Navarrete (ICO)

17.00 – 17.30

CLOSING CEREMONY – AWARDING OF CERTIFICATES

**V INTERNATIONAL PROGRAM
FOR FINANCIAL INSTITUTIONS' EXECUTIVES
A New Geopolitical Environment:
Future Challenges for Development Institutions**

