

N. Eggertson

3 caras de paises:

US - Europe - low growth
China + Brazil, high "

Can, Mexico } high growth
Lat-Am: } rates.

Unbalances; money appreciation

- Fiscal policy.
- Monetary policy
- Capital Flows ??
- Panama - South: critical problem.
- Central Am + Mexico más suave.

~~Brasil~~

Reducir tara finis domestic

- B Central compra dolares
- A Yurpunto a traer dolares.

→ Reducir gasto publico
→ Control de K + puertos.

- Long term political risk.
- Transformar lo que es caro especial en pecunaria.

Mr. Downes Carite

E. S. Esperan Cre. econ. ricas.

Balances de ser llevar de los paises ricos.

- Exchange rate capric.
- ERGO

① Structural Changes.

- Paul Martin

Bank regulation:

Basel III very weak.

- UK + Swiss higher regulation.
- Shadow banking system.
- "F" (Bigger role)

Martin

Financial Stability Board:

What role ??

Top 10 banks 5 are Chinese.

La gente confia y se causa de los que siempre tienen la razón.

Paco Gil
China y Vietnam pueden ay
ayudar, al menos con Cuba.

~~Cuba~~ Cruz

Cuba.



**Meeting of the Western Hemisphere Department Regional Advisory Group
October 10, 2010 – 4:00 p.m. to 5:30 p.m.
Committee Room: HQ1-12-120B**

Agenda

1. The outlook for the Region (4:00 p.m. to 4:40 p.m.)

- a. Opening remarks by Nicolas Eyzaguirre: Heating Up in the South, Cooler in the North (10 minutes)
- b. Roundtable discussion: Advisors would offer their views on the outlook and how they see policy reactions in the region; in particular: (30 minutes)
 - With abundant financing, can governments resist pressures to conduct procyclical fiscal policies?
 - How will countries react to the appreciation pressures on local currencies? How relevant will be the reactions of China and other Asian countries in this area?
 - Is there enough consensus on the need to upgrade financial sector regulation to avoid excessive leverage in the financial sector and the economy in general?
 - How can we better communicate the risks posed by the current economic context?

**2. How to improve relations with distant countries in Latin America
(4:40 p.m. to 5:20 p.m.)**

- a. Opening remarks by Dr. Tabaré Vazquez (10 minutes)
- b. Roundtable discussion: (30 minutes)
 - How to engage with Venezuela? Is there scope for technical assistance and to build a closer relation?
 - Is there scope for engaging the Argentine authorities in a closer dialogue in the coming months? And with Ecuadorean authorities?
 - How can the IMF help Cuba?

3 4 2 8 0 1

3. Summary of the discussions by Mr. Eyzaguirre (5:20 p.m. to 5:30 p.m.)