



THE PRESIDENT  
OF THE  
GENERAL ASSEMBLY

4 April 2012

Excellency,

Further to my letter of 13 March 2012, it is my honor to confirm that the High Level Thematic Debate on Addressing Excessive Price Volatility in Food and Related Financial and Commodity Markets will take place on Wednesday, 11 April 2012, at Conference Room 2 (NLB). The meeting will consist of opening and closing sessions and two interactive panel discussions. The latest version of the programme follows attached.

Following presentations by the panelists, the floor will be open to delegates and other participants to pose questions and to share their experience and perspectives. Delegations are encouraged to engage in an open and interactive discussion. There will be no established list of speakers, and delegations are kindly asked to limit their interventions to a maximum of 3 minutes, but full texts of statements may be circulated in written form.

In addition to the summary of the proceedings to be presented by the President of the General Assembly, edited transcripts of the invited speakers' opening statements and the full text of all written statements submitted by delegations will be published in the official record of this High Level Thematic Debate. Accordingly, the nature of this Debate will be a free-flowing interactive discussion and delegations are kindly requested to summarize or dispense with reading of prepared statements in order to respond directly to issues raised in this Debate.

Please accept, Excellency, the assurances of our highest consideration.



Nassir Abdulaziz Al-Nasser

All Permanent Representative  
and Permanent Observers to the United Nations  
New York

**High Level Thematic Debate on 11 April 2012**  
**“Addressing Excessive Price Volatility in Food and Related Financial and  
Commodity Markets”**  
**Agenda**  
**Updated: 04 April 2012**

**OPENING SESSION**

10:00a.m.-10:30a.m. Introductory remarks by **H.E. Nassir Abdulaziz Al-Nasser, President of the United Nations General Assembly** (Confirmed)

Introductory remarks by **Vice-President of ECOSOC: H.E. Ambassador Desra Percaya (Indonesia)** (Confirmed)

Address by **H.E. Leonel Fernandez, President of the Dominican Republic** (Confirmed)  
Video presentation (6:47 minutes)

Note: 5 minutes for each speaker mentioned above.

**PANEL I**

10:30a.m.– 1:00p.m. **“Financial investment in commodity markets: motivations, mechanisms and impacts”**

Moderator: *Ms. Ngozi Okongo-Iweala, Finance Minister of Nigeria* (TBC)

- How do current trends of commodity prices impact inequality and welfare in LDCs and developing countries? *Mr. Daniel Titelman, Chief for Financial Development Division, ECLAC* (Confirmed)
- Impact on commodity price levels and volatility  
*Professor Wei Xiong, Princeton University* (Confirmed)
- Main drivers of price fluctuations and policy implications  
*Mr. Keiichi Miyata, Director, Head of Financial Infrastructure Studies Division, Institute for Monetary and Economic Studies, Bank of Japan [coordination of G20 working group]* (Confirmed)
- Impact of financialization on the functioning of commodity exchanges  
*Mr. Heiner Flassbeck, UNCTAD* (Confirmed)
- How food stopped being food  
*Professor Frederick Kaufman, CUNY's Graduate School of Journalism* (Confirmed)

Note: 10-12 minutes for each speaker mentioned above. Open discussion.

## PANEL II

3:00p.m.–5:45p.m. **“Policy options to address excessive price volatility in food and related financial commodity markets”**

Moderator: *Professor José Antonio Ocampo, Columbia University* (Confirmed)

- Perspective of the FAO on food price volatility  
*Mr. David Hallam, Director on Trade and Markets Division, FAO* (Confirmed)
- Transparency, monitoring and regulation of commodity exchanges in the United States of America  
*Prof. Michael Greenberger, School of Law, University of Maryland* (Confirmed)
- Transparency, monitoring and regulation of commodity exchanges in Europe  
*Mr. Peter Kerstens, European Commission* (Confirmed)
- A private sector perspective on price formation and regulatory issues in international commodity markets  
*Mr. Bruce Tozer, Independent Expert and Commodities Trader* (Confirmed)
- How does financial investment in commodity markets affect the achievement of the MDGs?  
*Prof. Jeffrey Sachs, Columbia University* (Confirmed)
- The role of the international community and the United Nations  
*H.E. Leonel Fernandez, President of the Dominican Republic* (Confirmed)

Note: 8-10 minutes for each speaker mentioned above. Open discussion.

## CLOSING SESSION

5:45p.m.–6:00p.m. Closing remarks by **H.E. Nassir Abdulaziz Al-Nasser, President of the United Nations General Assembly and H.E. Leonel Fernandez, President of the Dominican Republic** (Confirmed)