

**INNOVATIVE INSTRUMENTS
TO
MANAGE PUBLIC DEBT**
Wednesday May 24, 2017, 1:15-2:30
UNHQ Conference Room 12

This panel discussion will consider the potential of state-contingent debt instruments (SCDIs) to better manage public debt in a world of uncertainty. SCDIs link debt service payments to real world variables or events. For example, instruments can be linked to a country's GDP, to commodity prices, or to natural disasters such as hurricanes or earthquakes. This means that when times are bad – such as during an economic downturn or following a natural disaster, a government automatically receives debt relief when it is needed most. As this 'insurance' is already built into the debt contract, there is no need to undertake a procyclical and costly fiscal adjustment or a time-consuming debt restructuring.

The panel will discuss the potential of these instruments for different country contexts, as well as the practical complications associated with their issuance and integration into sovereign debt portfolios. It will also discuss three possible benchmark designs, as laid out in a recent IMF paper.

Speakers:

Mr. Christopher Lane, IMF Special Representative to the UN

Mr. Ali Abbas, Deputy Chief, Debt Division, IMF

Representative from a UN Member State (tbc)

Mr. Mike Sylvester, IMF Executive Director's Office representing Grenada

Mr. Tobias Meier, Vice President, Swiss Re

Mr. Magdy Martínez-Solimán, Director of the Bureau for Policy and Programme Support, UNDP

Moderated by Ms. Shari Spiegel, Chief of Policy Analysis, FFD Office, UN



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JOINT SIDE EVENT AT THE FINANCING FOR DEVELOPMENT FORUM

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