



**Monday 19 October**

17.00-19.00 **Pre-Registration and Cocktail Reception**

Hosted by: **Hotel Croatia**

Ground Floor Lobby

**Tuesday 20 October**

08.15-09.15	<b>Registration and Coffee</b> <i>Ground Floor Lobby</i>	
	<b>Opening Sessions will be held in the Hall Ragusa</b>	
09.15-09.20	Euromoney Welcome: <b>Richard Ensor, Managing Director, Euromoney Institutional Investor PLC</b>	
09.20-09.30	Opening address on behalf of the Government of Croatia: <b>Zdravko Maric, State Secretary, Ministry of Finance, Croatia</b>	
09.30-10.20	<b>Panel I: Responding to the Crisis</b>	
	<p><i>Finance ministers and IFIs examine how to rebuild confidence in the region</i></p> <ul style="list-style-type: none"> <li>▪ How can governments in the region best respond to the crisis?</li> <li>▪ The role of the European Union</li> <li>▪ The policy response from IFIs</li> <li>▪ Constructing effective intervention packages</li> <li>▪ Sustaining private sector capital flows to the region</li> <li>▪ Financing deficits</li> <li>▪ SouthEast Europe and the Euro</li> <li>▪ SouthEast Europe and EU enlargement</li> </ul>	
	<p>Moderator: <b>Richard Ensor</b>, Managing Director, Euromoney Institutional Investor PLC  Speakers: <b>Mladan Dinkić</b>, Deputy Prime Minister and Minister of Economy and Regional Development, Serbia  <b>Nezir Haldeda</b>, Deputy Minister of Finance, Albania  <b>Dirk Lange</b>, Acting Director for Croatia, The Former Yugoslav Republic of Macedonia and Turkey, European Commission  <b>Zdravko Maric</b>, State Secretary, Ministry of Finance, Croatia</p>	
10.20-10.45	<b>Coffee Break</b> <i>Ground Floor Lobby</i>	
10.45-11.30	<p>Workshop A  Hosted by: <b>Privredna Banka Zagreb (a bank of Intesa Sanpaolo)</b>  <i>Hall Ragusa</i></p>	<p>Workshop B  Hosted by: <b>CKB</b>  <i>Salon Orlando</i></p>
	<p><b>When And Where Will New Growth Cycle Start? Credit Growth: Cross Country Differences</b></p> <p>Most SEE countries are in recession, following very dynamic growth in the past. Most have bank-based financial systems (which are predominantly foreign owned). Thus credit dynamic is essential for further GDP growth. The workshop will discuss the country-specific factors which shall determine the timing and the turnaround in the credit cycle, obstacles to growth, further EU integration, etc.</p> <ul style="list-style-type: none"> <li>▪ When can we expect the region to get out of recession?</li> <li>▪ What will be the main driving forces behind future growth?</li> <li>▪ Timing of the credit cycle</li> <li>▪ Ability of local banks to continue to attract foreign funding during the crisis</li> <li>▪ Degree of risks which were taken on books in the expansionary phase</li> </ul>	<p><b>Effects of the Economic Crisis on the Montenegrin Banking Industry - Challenging Times</b></p> <ul style="list-style-type: none"> <li>▪ Current banking situation in the SEE region - An overview</li> <li>▪ Case Study – CKB, leader of the Montenegrin banking market and member of OTP Group. Strategy and the challenges ahead.</li> </ul>
	<p>Moderator: <b>Jadranka Primorac</b>, Executive Director, Head of Financial Institutions and Special Financing Division, PBZ  Speakers: <b>Neven Mates</b>, Chief Adviser to the Governor, Croatian National Bank  <b>Marko Škreb</b>, Chief Economist and Strategist, PBZ  <b>Velimir Šonje</b>, Director, Arhivanalitika</p>	<p>Speaker: <b>George Bobvos</b>, Chief Executive Officer, Crnogorska Komercijalna Banka AD Podgorica</p>



11.35-12.20	<p>Workshop C Hosted by: <b>Raiffeisen International (Member of RZB Group)</b> <i>Hall Ragusa</i></p>	<p>Workshop D Hosted by: <b>UniCredit</b> <i>Salon Orlando</i></p>
	<p><b>The Future of Corporate Funding: Equity as Door-Opener and Multiplier of Corporate Debt</b></p> <ul style="list-style-type: none"> <li>▪ Corporate funding via traditional credit markets increasingly difficult, even for top SEE companies. Credit seen remaining tight.</li> <li>▪ Consolidation started in global and, more recently, regional capital markets. Booming bond markets; investors also returning to equity markets.</li> <li>▪ Convertible bond offerings and capital increases: help listed companies improve balance sheet ratios and investors' risk assessment, thus increasing the companies' capacity to take on additional debt.</li> <li>▪ Pre-IPO convertibles: comparable instruments for those unlisted companies with plans to list within 1-3 years.</li> <li>▪ Case study addresses how a company secures funding for expansion and acquisitions, and maintains an ideal capital structure by combining equity and debt funding via the capital markets.</li> </ul> <p>Moderator: <b>Martin Lee Warner</b>, Senior Adviser, RZB Group Speakers: <b>Zoran Koščak</b>, Member of the Board, Raiffeisenbank Austria <b>Siegfried Neumüller</b>, Deputy Head, Equity Capital Markets CEE, Raiffeisen Centrobank <b>Matjaz Schroll</b>, Executive Director Strategic Equity, Franklin Templeton Investments <b>Lada Tedeschi Fiorio</b>, Vice President for Business Development, Atlantic Grupa</p>	<p><b>The way out for SEE - challenges and drivers</b></p> <ul style="list-style-type: none"> <li>▪ Out of a crisis mood, but what are the drivers for a recovery of SEE today?</li> <li>▪ How to secure long lasting growth of the region in the medium term?</li> <li>▪ Which are the key priorities in terms of policies?</li> <li>▪ What can banks do to support the long lasting growth game of the region?</li> </ul> <p>Moderator: <b>Debora Revoltella</b>, Head of Strategic Analysis CEE, UniCredit Group/Bank Austria Speakers: <b>Matteo Ferrazzi</b>, Senior Economist, UniCredit Group <b>Levon Hampartzoumian</b>, Chairman of the Management Board and Chief Executive Officer, UniCredit Bulbank <b>Rozalia Pal</b>, Chief Economist, UniCredit Romania <b>Kristofor Pavlov</b>, Chief Economist, UniCredit Bulbank <b>Goran Saravanja</b>, Chief Economist, Zagrebacka Banka</p>
12.20-13.05	<p>Panel II: <b>Business Leaders</b> <i>Hall Ragusa</i></p>	
	<p><i>Leading business heads from around the region discuss the business environment and outlook for 2010</i></p> <ul style="list-style-type: none"> <li>▪ How easy is it to do business in the countries of the region?</li> <li>▪ Nurturing entrepreneurship in the region</li> <li>▪ Fostering competitiveness</li> <li>▪ Corporate governance</li> </ul> <p>Moderator: <b>Goran Radman</b>, Chairman, Business Advisory Council for SouthEastern Europe, and, former Chairman, Microsoft SEE Speakers: <b>Samo Ivancic</b>, President, 23 doo <b>Wojciech Ksiazkiewicz</b>, Vice President, SNC Lavalin International Inc <b>Ljerka Puljic</b>, Senior Executive Vice President for Strategic Business Groups, Agrokor <b>Alenka Znidarsic-Kranjc</b>, Chief Executive Officer, PRVA Group</p>	
13.05-14.15	<p><b>Lunch</b> <i>Restaurant Cavtat</i></p>	



14.15-15.05	<b>Panel III: A Resilient Banking System</b> <i>Hall Ragusa</i>		<b>Panel IV: Infrastructure</b> <i>Salon Orlando</i>	
	<p><i>Leading bankers, regulators and experts discuss how to rebalance the region's banking sector and keep credit flowing</i></p> <ul style="list-style-type: none"> <li>▪ National bank bailouts and regional subsidiaries</li> <li>▪ Maintaining liquidity in the banking sector</li> <li>▪ Ensuring an effective regulatory response</li> <li>▪ Fostering domestic deposit bases</li> <li>▪ Sustainable lending practices</li> <li>▪ Growing margins, not balance sheets</li> <li>▪ Best practice risk management</li> <li>▪ Managing credit portfolios</li> <li>▪ SME financing</li> <li>▪ Mortgage markets</li> </ul>		<p><i>Officials, developers, agencies and lenders analyze ways of channelling capital to meet the region's many infrastructure needs</i></p> <ul style="list-style-type: none"> <li>▪ Infrastructure and stimuli packages</li> <li>▪ Mobilising official sources of capital: structural funds and agencies</li> <li>▪ Enhancing absorption capacity</li> <li>▪ Constructing effective finance packages</li> <li>▪ Public-private partnerships</li> <li>▪ Risk sharing</li> <li>▪ New sources of revenue</li> <li>▪ Environmentally sustainable technology</li> </ul>	
	<p>Moderator: <b>John Orchard</b>, Managing Director, <i>EuroWeek</i>, <i>Emerging Markets</i> and <i>HFI</i></p> <p>Speakers: <b>Martina Dalić</b>, President of the Board, Partner banka  <b>Mitja Kumar</b>, Financial Institutions, AT Kearney  <b>Leslie Šulenta</b>, International Banking Expert, Frankfurt School of Finance and Management  <b>Debora Revoltella</b>, Head of Strategic Analysis CEE, UniCredit Group/Bank Austria</p>		<p>Moderator: <b>Mark Johnson</b>, Editor, Euromoney Conferences</p> <p>Speakers: <b>Berndt Heymanns</b>, Vice President, New Business Europe/Middle East/Central Asia, DEG  <b>Karl Pfeffer</b>, Head of Finance, Porr AG  <b>Charlotte Ruhe</b>, Director for Croatia, EBRD  <b>Kamilo Vrana</b>, Acting Managing Director, Agency for Public Private Partnership, Croatia</p>	
15.10-15.55	<b>Country Roundtables</b> Country roundtables will be running concurrently. Places are limited at each roundtable and will be allocated on a first-come basis. <i>Hall Bobara &amp; Fifth Floor Foyer</i>			
	<b><u>Montenegro Roundtable</u></b> Moderator: <b>Mark Johnson</b> , Editor, Euromoney Conferences Speakers: <b>Velibor Milošević</b> , Member of the Council and Deputy Director General, Bank Supervision Department, Central Bank of Montenegro. <i>'The investment ambient in Montenegro and assesment of important data for potential investors'</i> <b>Daniel Szasz</b> , Chairman of the Board of Directors, Crnogorski Telekom and Chairman, Montenegrin Foreign Investors Council. <i>'Issues for current and potential foreign investors'</i>	<b><u>Croatia Roundtable</u></b> Hosted by: <b>Quaestus</b> Moderator: <b>Borislav Škegro</b> , Partner and Managing Director, Quaestus Speakers: <b>Nenad Bakić</b> , Managing Director, Selectio <b>Tomislav Matic</b> , Partner and Managing Director, Quaestus <b>Ante Ramljak</b> , Partner and Managing Director, Quaestus <i>'Investing in SEE: How to become respectably rich in a respectable way'</i>	<b><u>Bulgaria Roundtable</u></b> Moderator: <b>John Orchard</b> , Managing Director, <i>EuroWeek</i> , <i>Emerging Markets</i> and <i>HFI</i> Speaker: <b>Dimitar Kostov</b> , Deputy Governor, Banking Department, Bulgarian National Bank <i>'Bulgaria Economic Outlook'</i>	<b><u>Serbia Roundtable</u></b> Moderator: <b>Richard Ensor</b> , Managing Director, Euromoney Institutional Investor PLC Speakers: <b>Vladislav Cvetkovic</b> , Acting Director, Privatization Agency, Republic of Serbia <i>'Privatization in Serbia'</i> <b>Mladan Dinkić</b> , Deputy Prime Minister and Minister of Economy and Regional Development, Serbia
15.55-16.15	<b>Coffee Break</b> <i>Ground Floor Lobby</i>			



16.15-17.00	Panel V: <b>Robust Capital Markets</b> <i>Hall Ragusa</i>
	<p><i>Issuers, investors and policy makers highlight what needs to be done to build viable long-term sources of capital in the region</i></p> <ul style="list-style-type: none"> <li>▪ Building local currency debt markets</li> <li>▪ Encouraging domestic pools of capital</li> <li>▪ Savings, pensions and insurance industries</li> <li>▪ Encouraging growth through stock markets</li> <li>▪ Gaining critical mass in equity trading</li> <li>▪ Establishing efficient clearing and settlement systems</li> <li>▪ Public stock markets, governance and the regulatory environment</li> </ul>
	<p>Moderator: <b>John Orchard</b>, Managing Director, <i>EuroWeek</i>, <i>Emerging Markets</i> and <i>HFI</i>  Speakers: <b>Robert Graffam</b>, Senior Managing Director, Europe, Darby Overseas Investments  <b>Mirna Marović</b>, Lecturer, Finance Department, Zagreb School of Economics and Management  <b>Roberto Motušić</b>, President of the Management Board, Zagreb Stock Exchange  <b>Dinko Novoselec</b>, President of the Board, Allianz ZB, Mandatory Pension Fund, Croatia  <b>Marin Palada</b>, Director of Treasury, Croatia Insurance  <b>Alenka Smerkolj</b>, Senior Director, Head of Division, Financial Markets and Group Treasury, NLB</p>
17.00	Close of day 1

**Wednesday 21 October**

09.00-09.25	<b>Registration and Coffee</b> <i>Ground Floor Lobby</i>
	<b>All Sessions will be held in the Hall Ragusa</b>
09.30-10.30	Panel VI: <b>Currencies, Inflation and Monetary Policy</b>
	<ul style="list-style-type: none"> <li>▪ Effective cooperation with international institutions</li> <li>▪ Cross-border central bank cooperation</li> <li>▪ The 'new financial architecture' and the region</li> <li>▪ How much fiscal headroom do countries in the region have?</li> <li>▪ Controlling inflation</li> <li>▪ Financing current account deficits</li> <li>▪ Managing the currency: competitive devaluation?</li> </ul>
	<p>Moderator: <b>Richard Ensor</b>, Managing Director, Euromoney Institutional Investor PLC  Speakers: <b>Dimitar Kostov</b>, Deputy Governor, Banking Department, Bulgarian National Bank  <b>Velibor Milošević</b>, Member of the Council and Deputy Director General, Bank Supervision Department, Central Bank of Montenegro  <b>Rozalia Pal</b>, Chief Economist, UniCredit Romania  <b>Marko Škreb</b>, Chief Economist and Strategist, PBZ</p>
10.30-10.50	<b>Coffee Break</b> <i>Ground Floor Lobby</i>
10.50-11.50	Panel VII: <b>Private Equity</b>
	<p><i>Leading private equity players active in the region debate how to ensure that growth capital remains available</i></p> <ul style="list-style-type: none"> <li>▪ Risk appetite</li> <li>▪ New opportunities uncovered by the crisis</li> <li>▪ The humbling of trade players?</li> <li>▪ Economic crisis, political risk and nationalism</li> <li>▪ Overseas investors: more welcome than ever?</li> </ul>
	<p>Moderator: <b>Gavin Ryan</b>, Managing Partner, Nobel Equity Partners  Speakers: <b>Franz Hoerhager</b>, Executive Director, Mezzanine Management  <b>Robert Knorr</b>, Partner, Mid Europa Partners  <b>Theodore Kiakidis</b>, Partner, Global Finance  <b>Dorian Macovei</b>, Managing Director, CRG Capital  <b>Dragan Solak</b>, Chairman, SBB and UPC Slovenia</p>



11.50-12.50	Panel VIII: <b>Looking Beyond the Crisis</b>
	<p><i>Leading commentators, thinkers and policymakers discuss why the region has a future but why it needs grabbing with both hands</i></p> <ul style="list-style-type: none"> <li>▪ The region's strategic importance</li> <li>▪ Fostering the rule of law and good governance</li> <li>▪ Encouraging competitiveness</li> <li>▪ Nurturing skills</li> <li>▪ The region's demographic dividend</li> <li>▪ EU enlargement and the future of the region</li> <li>▪ SEE Europe: An energy hub?</li> <li>▪ New technologies: energy efficiency</li> </ul> <hr/> <p>Moderator: <b>Mark Johnson</b>, Editor, Euromoney Conferences  Speakers: <b>Othon Anastasakis</b>, Director, South East European Studies at Oxford (SEESOX) European Studies Centre, St Antony's College University of Oxford  <b>Vladimir Gligorov</b>, Senior Economist, The Vienna Institute for International Economic Studies (wiiw)  <b>Igor Gvozdanovic</b>, Chief Executive Officer, Platinum Invest and Lecturer, Zagreb School of Economics and Management  <b>Slavica Penev</b>, Senior Research Fellow, Economics Institute, Belgrade</p>
12.50-14.00	<b>Lunch Restaurant Cavtat</b>

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