



Paris Forum Workshop

Costs and benefits of collateralized sovereign debt

Bali – 11 October 2018 – 8:30 am - 10:00 am

Room Legian 3-5

Bali Nusa Dua Convention Center – 1st floor

The Paris Forum gathers both sovereign lenders and borrowers in order to foster discussions on sovereign debt issues. This workshop is dedicated to the issue of collateralized sovereign debt. What are their costs and benefits both for creditors and debtors?

8:30 – 8:40 **Opening remarks**

Guillaume Chabert, Co-Chairman of the Paris Club

8:40 – 9:50 **Costs and benefits of collateralized sovereign debt**

First speakers **Hugh Bredenkamp**, Deputy Director, Strategy, Policy and Review Department, International Monetary Fund
Bakary Sylla, Chief of Staff, Ministry of Economy and Finance, Guinea
Mickie Schoch, Deputy Director International Affairs of the Ministry of Finance, The Netherlands

To be followed by an open discussion among participants

Recent developments regarding collateralized sovereign borrowing raised issues regarding their impact on debt sustainability and on debt restructuring. What are the costs and benefits of such instruments?

Key questions:

- *What are the benefits of collateralization for borrowing countries? Are there better alternatives? How to take into account the impact of collateralization on debt sustainability?*
- *How to improve reporting on collateralized sovereign debt and address large information gaps?*
- *How to deal with unsustainable debt situations in the context of collateralized debt? How to ensure a fair burden sharing among creditors?*

9:50 – 10:00 **Concluding remarks**