



**FOURTH EXPERT GROUP MEETING ON
FINANCIAL ISSUES OF AGENDA 21**

FINANCE FOR SUSTAINABLE DEVELOPMENT: THE ROAD AHEAD

Santiago, Chile, 8-10 January 1997.

Organized by United Nations Department for Policy Coordination and Sustainable Development (UN/DPCSD), United Nations Economic Commission for Latin America and the Caribbean (UN/ECLAC), and Inter-American Development Bank (IDB).

Sponsored by Governments of The Netherlands and Chile.

Agenda

Wednesday 8 January 1997

9.00 am Registration

9.30 am Opening Session

Gert Rosenthal, Executive Secretary, United Nations Economic Commission for Latin America and the Caribbean

Joke Waller-Hunter, Director, Division for Sustainable Development, United Nations Department for Policy Coordination and Sustainable Development (UN/DPCSD)

Ron Lander, Head, International Environmental Policy, Instruments and Water Management Division, Environment and Development Department, Ministry of Foreign Affairs, The Netherlands

Alvaro García, Minister of Economy, Chile

10.45 am Coffee break

11.00 am Chairman's Introduction

Lin See-Yan, President and Chief Executive Officer, Pacific Bank Berhad, Malaysia

Wednesday 8 January 1997 (continued)

- 11.15 am** **Session I: Taking stock of trends in finance for sustainable development since Rio**
- Taking stock of trends in sustainable development financing since Rio
Theodore Panayotou, Harvard Institute for International Development, United States
- Discussant: *Manuel Agosin*, University of Chile, Chile
- 1.00 pm** **Lunch break**
- 2.30 pm** **Session II: Developing policies for improved access to external finance**
- What future for aid?
Tony Killick, Overseas Development Institute, United Kingdom
- Discussants: *Richard Carey*, Organisation for Economic Co-operation and Development
- 4.15 pm** **Coffee break**
- 4.30 pm** **Session II (continued)**
- The role of foreign private capital flows in sustainable development
Kwang W. Jun, World Bank, and
Thomas Brewer, Georgetown University, United States
- es tinto*
Foreign private capital flows, privatization, deregulation and sustainable development finance
Raymond Florin, Argentine Business Council for Sustainable Development, Argentina
- Discussants: *Ricardo Ffrench-Davis*, United Nations Economic Commission for Latin America and the Caribbean
H. Peter Gray, Rutgers University, United States
- 7.00 pm** **Reception by Government of Chile**

Thursday 9 January 1997**9.00 am Session II (continued)**

Resolving remaining debt issues for low-income countries through innovative approaches
Anthony Boote and Kamau Thugge, International Monetary Fund

Discussant: *Carl Greenidge, ACP Secretariat*

10.00 am Session III: Continuing work on domestic resource mobilization policies

A comprehensive approach to domestic resource mobilization for sustainable development
Ved P. Gandhi, Dale Gray and Ronald McMorran, International Monetary Fund

Discussant: *Julio Velarde Flores, Universidad del Pacifico, Peru*

10.45 am Coffee break**11.00 am Session III (continued)**

Economic instruments: accelerating the move from concepts to practical application
Anil Markandya, University of Bath, United Kingdom

Applying economic instruments for environmental management in the context of institutional fragility: the case of Latin America and the Caribbean

*Ronaldo Seroa da Motta, Research Institute for Applied Economics (IPEA), Brazil;
 Jack Ruitenbeek, H. J. Ruitenbeek Consulting Limited, Gabriola, Canada and
 Richard Huber, World Bank, Washington, USA.*

Discussant: *Juan Novara, IERAL Fundación Mediterranea, Argentina*

1.00 pm Lunch break**2.30 pm Session III (continued)**

Key issues in subsidy policies and strategies for reform

Andre de Moor, Institute for Research on Public Expenditure, The Netherlands

Subsidies removal and fiscal reform

Jan Pieters, Organisation for Economic Co-operation and Development

Discussant: *Jeff Vincent, Harvard Institute for International Development, United States*

4.00 pm Coffee break

Thursday 9 January 1997 (continued)**4.15 Session III (continued)**

Making private investment work for the environment
Bradford Gentry, Yale University, United States

Discussant: *Maria Emilia Correa, Colombian Business Council for Sustainable Development, Colombia*

Friday 10 January 1997**9.00 am Session IV. Promoting innovative national and international financial mechanisms for sustainable development**

Replicating innovative national financial mechanisms for sustainable development
David Pearce, CSERGE, University College London, United Kingdom,
Ece Ozdemiroglu and Steve Dobson, EFTEC, United Kingdom

Demand-based mechanisms to finance the "green" environment in Latin America
Ramon Lopez, University of Maryland, United States, and University of Chile, Chile

Discussant: *Arcadio Cerda, University of Concepción, Concepción, Chile*

Innovative financial mechanisms for sustainable development: overcoming the political obstacles to international taxation
Bernard Herber, University of Arizona, United States

Discussant: *Ved P. Gandhi, International Monetary Fund*

1.00 pm Lunch break**2..30 pm Closing Session**

Presentation of Chairman's Summary

Chair: *Lin See-Yan, President and Chief Executive Officer, Pacific Bank Berhad, Malaysia*