



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA



## 2<sup>nd</sup> ORGANISATION OF ISLAMIC COOPERATION (OIC) EXPERTS' GROUP WORKSHOP

### Central Banking and Financial Sector Development

Bank Negara Malaysia | Kuala Lumpur, Malaysia

13 – 14 November 2011

#### TENTATIVE PROGRAMME

#### 13 November 2011

**8:00 p.m. – 10:00 p.m.**  
*Residential Cafe, 3<sup>rd</sup> Floor,  
Lanai Kijang*

#### 14 November 2011

*Forum, 1<sup>st</sup> Floor,  
Sasana Kijang*

**9:00 a.m. – 9:30 a.m.**

**9:30 a.m. – 9:40 a.m.**

**9:40 a.m. – 10:15 a.m.**

**10:15 a.m. – 10:35 a.m.**

**10:35 a.m. – 11:10 a.m.**

**Welcoming Dinner for Delegates**

#### 2<sup>nd</sup> OIC EXPERTS' GROUP WORKSHOP

**Registration**

**Opening Remarks by Deputy Governor Muhammad bin Ibrahim,**  
Bank Negara Malaysia

#### **Session I: Development of the Financial Sector to facilitate Economic Growth**

Theoretical and empirical studies indicate that the financial sector plays an important role in the overall economic development of a country. It is widely acknowledged that a strong and well-functioning financial system plays an essential role in generating high levels of savings, promoting the efficient allocation of investments, and smoothening economic fluctuations stemming from non-financial causes. The session will discuss the nexus between financial sector development and economic growth, as well as key areas of policies that can be implemented to facilitate growth.

Focus of discussion:

- Role of financial sector as intermediary and contributor to economic growth
- Financial stability as a key element towards sustainable growth and development
- Development of the financial markets for more efficient allocation of resources
- Importance of the financial inclusion agenda

*Chair:* **Mr. Bakarudin bin Ishak**, Assistant Governor, Bank Negara Malaysia

Lead Speaker 1:

- **Dr. Yilmaz Akyuz**, Special Economic Advisor to South Centre, an Intergovernmental Think Tank of the Developing Countries, Geneva

*Coffee Break*

Lead Speaker 2:

- **Dr. M. Kabir Hassan**, Professor, Department of Economics and Finance, University of New Orleans

**11:10 a.m. – 12:30 p.m.**

**Panel Discussion on Session 1**

- Mr. Sukarela Batunanggar, Senior Advisor, Directorate of Banking Research and Regulation, Bank Indonesia; and
- Dr. Fahad Aldossari, Director General, Saudi Arabian Monetary Agency

**12:30 p.m. – 2:00 p.m.**

*Conference Hall 1,  
Ground Floor*

**Lunch**

**2:00 p.m. – 2:40 p.m.**

**Session II: Role of Central Banks in Driving the Development Agenda**

Central banks in emerging economies have a much wider role to play beyond the traditional monetary and financial stability mandate. Given the stage of development of financial systems in developing economies, developing the financial sector has become an important mandate not only to enhance the financial intermediation process in the economy but also for the purposes of facilitating the mandate of preserving monetary and financial stability. The rapidly evolving and challenging environment has prompted the need for continued transformation and modernisation of central banks to remain effective and relevant. While there is no unique blueprint or optimum governance structure for the institutional design and role of a central bank, it is important that each country finds the specific arrangements that are best suited to its own circumstances. The session will discuss the changing roles of central banks in emerging economies and strategies towards fulfilling their mandates.

Focus of discussion:

- Building strong financial institutions to serve the economy
- Strengthened regulatory, supervisory and surveillance framework
- Strengthening the financial infrastructure including that of the payment systems and the legislative framework
- Ensuring continued access to financing

*Chair: Mr. Bakarudin bin Ishak, Assistant Governor, Bank Negara Malaysia*

Lead Speaker:

- **Dr. Ishrat Husain**, Dean and Director of Institute of Business Administration Karachi, and former Governor of State Bank of Pakistan

**2:40 p.m. – 4:00 p.m.**

**Panel Discussion on Session 2**

- Mr. Sadiq Usman, Special Assistant on Economic Development, Central Bank of Nigeria; and
- Dr. Tugrul Gurgur, Deputy Executive Director, Central Bank of the Republic of Turkey

**4:00 p.m. – 4:20 p.m.**

**Coffee Break**

**4:20 p.m. – 5:30 p.m.**

**Drafting of Final Communiqué**

- Broad agreement and action plans on areas of development