



NEWS RELEASE

For Immediate Release

March 31, 2011

ROME, ITALY – On April 7th, the Global Interdependence Center, in partnership with the Bank of Italy, the Italian Banking, Insurance and Finance Federation, and the Council for the United States and Italy, will be hosting the fourth installment of its international conference series entitled, ***Financial Interdependence in the World's Post-Crisis Capital Markets***.

Members of the Press are invited to the all-day conference taking place at in Sala della Clemenza at Palazzo Altieri, The event will focus on several themes including Sovereign Debt, Economic Recovery, International Investments and a special on Central Bank Policy. Agenda is as follows:

9:00AM – 9:30AM –Registration & Continental Breakfast

9:30AM-9:45AM - Welcome

- **Paolo Garonna**, General Manager of the ANIA Association of Italian Insurers
- **David Kotok**, CIO, Cumberland Advisors and Vice Chair, Global Interdependence Center

9:45AM – 10:45AM Session I: Central Bank Policy followed by Audience Q&A

Chairman: Paul McCulley, Chair, GIC Global Society of Fellows

- **Sandra Pianalto**, President of the Federal Reserve Bank of Cleveland
- **Salvatore Rossi**, Chief Economist of the Bank of Italy & Managing Director for Economics, Research & International Relations

10:45AM – 11:00AM – Coffee Break

11:00AM – 12:15PM Session II: Sovereign Debt Issues followed by Audience Q&A

Chairman: Andrew Bosomworth, EVP, Portfolio Management, PIMCO - Munich

- **Herbert Taylor**, Vice President and Secretary of the Federal Reserve Bank of Philadelphia
- **Kozo Koide**, Chief Economist, DIAM Co. Ltd.
- **Timo Tyrvainen**, Chief Economist of Aktia Bank
- **Gregorio De Felice**, Chief Economist of Banca Intesasanpaolo

12:15PM – 1:15PM Session III: Finance and Economic Recovery followed by Audience Q&A

Chairman: Hubert Fromlet, Linnaeus University and Jönköping International Business School

- **Matteo Bugamelli**, Economic Structure and Labor Market Division in the Research & International Relations, Bank of Italy
- **Manuel Balmaseda**, Managing Director, Chief Economist, CEMEX
- **Philippe Bodereau**, European Head of Credit, PIMCO

1:15PM – 2:45PM– Lunch

2:45PM – 3:45PM Session IV: Investing After the Crisis followed by Audience Q&A

Chairman: Michael Drury, Chief Economist, McVean Trading & Investments

- **William Clark**, Senior Vice President and Chief Investment Officer, Federal Reserve Employee Benefits System
- **John Mousseau**, Managing Director and Portfolio Manager, Cumberland Advisors
- **Constance Hunter**, Managing Director and Chief Economist, Aladdin Capital Holdings

3:45PM – 4:00PM Coffee break

4:00PM – 5:00PM Session V: Italian and U.S. Business in the Global Economy
followed by Audience Q&A

Chairman: John Silvia, Chief Economist, Wells Fargo

- **William Dennis**, Senior Research Fellow, NFIB Research Foundation
- **Riccardo Perissich**, Executive Vice Chairman, Council for the United States and Italy
- **Maria Pia Camusi**, Director, R.ETE Imprese Italia

5:00PM – 5:15PM Conclusion provided by David Kotok, CIO, Cumberland Advisors and Vice Chair, Global Interdependence Center

Conference Series Summary

Through a series of globally arranged conferences on several continents, GIC plans to convene worldwide meetings to discuss the new post-crisis interdependencies among and between financial market agents. We will examine newly expanded roles for governments, central banks, NGOs and private financial and non-financial businesses. Each country or region visited will include a public seminar where prominent presenters and discussants will address specific issues of financial interdependence. Speaker presentations and roundtable discussions will focus on the following themes:

- World Capital Flows
- Central Bank Independence
- Reserve Currency Status
- Fiscal Policy Changes
- Capital Market Structure

Because the world is not yet out of financial and economic danger, the commercial real estate crisis worsens, certain classes of securities remain un-priced and un-cleared, these discussions gain even more relevancy. The number of conferences and their venues could increase as the turmoil continues which is why we are setting aside two years for our planning purposes. Confirmed conferences are scheduled at the following venues.

GIC's role will be to convene the conferences and provide a neutral and independent forum for conversations regarding contentious issues of market supervision, the future of financial product innovation, and the role of central banks and governments. GIC advocates for stable capital markets; hence, GIC strives for continuing global growth of economies and improvement of living standards. Conferences in 2011 have taken place in Santiago, Chile and are confirmed for Helsinki, Jackson Hole and, Stockholm. For more information, please contact GIC Executive Director Erin Hartshorn at ehartshorn@interdependence.org or call 215-898-9453.

The Global Interdependence Center

GIC, a Philadelphia-based nonprofit organization founded in 1975, encourages the expansion of global dialogue and free trade to improve cooperation and understanding with the goal of reducing international conflicts and improving worldwide living standards. GIC provides a forum for the exchange of divergent perspectives; engages experts to identify emerging economic, social, and political issues vital to the interdependent global community; organizes country and region-specific meetings, conferences and briefings for educational and networking opportunities; promotes global partnerships among governments, business, academic, and nonprofit organizations; and shares information and research with the public and with policymakers worldwide.

Our international delegations draw top leaders in policymaking, business, and academics. The goal of these trips is to foster constructive dialogue, allow for an open and honest exchange of ideas in a non-partisan environment, and dissemination of best practices in business and policy from nations and organizations around the world. Toward that end we hold some meetings under Chatham House rule, and invite the press for post-conversation conferences and speeches. Materials presented are posted on our website to allow for the widest possible audience for our speakers.

CONTACT: Jillian Fornito at the Global Interdependence Center, 001-215-898-9453 or email jfornito@interdependence.org or gianfrancesco.rizzuti@federazioneabiania.it if you would like to cover the event.

Proper media credentials are required and must be displayed at all times.