

Sovereign Debt Restructurings: Bridging Economic Reality with Law

**NYU/UBA/UNCTAD
JOINT CONFERENCE**

March 20-21, 2014

Facultad de Derecho de la
Universidad de Buenos Aires

Figueroa Alcorta 2263
(Corner Of Pueyrredón)
Salón Rojo, Ground Level
Buenos Aires, Argentina



NYU | LAW

DAY 1

March 20

9:00 – 9:30	Introductory Remarks	<p>Monica Pinto, Dean of the Law School, UBA</p> <p>Robert Howse, International Law Professor, NYU School of Law</p> <p>Yuefen Li, Head of Debt and Development Finance Branch, UNCTAD</p>
9:30 – 11:00	PANEL 1: Legal History of Sovereign Debt Restructuring	<p><i>History of Debt Default and Repudiation in Light of Changing Ideas of Sovereignty in the Twentieth Century</i> Odette Lienau, Associate Professor of Law, Cornell University</p> <p><i>A Historical Perspective on Sovereign Defaults in the Long Term and International Lender(s) of Last Resort</i> Juan Flores Zendejas, Associate Professor of Economic History, University of Geneva</p>
11:00 – 11:15	Coffee Break	
11:15 – 12:30	SPECIAL EVENT: Presentation of the book <i>Sovereign Financing and International Law: The UNCTAD Principles on Responsible Sovereign Lending and Borrowing</i>	<p>Yuefen Li, Head of Debt and Development Finance Branch, UNCTAD</p> <p>Carlos Espósito, International Law Professor, Autonomous University of Madrid</p> <p>Juan Pablo Bohoslavsky, Sovereign Debt Expert, UNCTAD</p> <p>MODERATOR: Marcelo Alegre, Law Professor, UBA; On-Site Director, NYU Law in Buenos Aires Program</p> <p>COMMENTATOR: Jasper Lukkezen, Researcher, CPB, Netherlands Bureau for Economic Policy Analysis and Utrecht University</p>
12:30 – 14:00	Lunch	
14:00 – 16:30	PANEL 2: Sovereign Debt Restructuring and Development	<p><i>The Price of Haircuts</i> Juan José Cruces, Dean of the Business School, Torcuato Di Tella University</p> <p><i>Lenders and Borrowers; Individual vs. Societal Issues and Private vs. Public Interest</i> Arturo O'Connell, Adviser to the Governor, Central Bank of Argentina</p> <p><i>Heavily Indebted Caribbean Countries Initiative</i> Jürgen Kaiser, Jubilee Germany</p> <p><i>The Eurozone Crisis under the Light of the Latin American Experience</i> Rubén Lo Vuolo, Researcher, Center for Interdisciplinary Studies of Public Policy</p>

DAY 2

March 21

9:00 – 11:00

**PANEL 3: Sovereign
Debt Restructuring and
International Public Law**

General Rules of International Law as Applied to Holdout Creditors

Christian Tietje, Public Law Professor, Martin Luther University of Halle-Wittenberg

Standstill during Sovereign Debt Restructurings: The Need for Public Law Approaches

Matthias Goldmann, Senior Researcher, Max Planck Institute for Comparative Public Law and International Law

A Critical Assessment of Forum Fragmentation Through the Lenses of the Argentine cases

Florencia Lebensohn, International Law and International Commercial Arbitration Professor, UBA

Sovereign Debt Restructuring and ICSID Arbitration

Silvina González Napolitano, International Law Professor, UBA

11:00 – 11:15

Coffee Break

11:15 – 13:00

**PANEL 4: Sovereign Debt
Restructuring and Human
Rights**

Sovereign Debt, Authoritarian Regimes, and Transitional Justice

Ruti Teitel, Law Professor, New York Law School

Human Rights in the Context of Debt Restructurings: In Search of an International Balance

Federico Thea, Secretary of Legal and Administrative Affairs, Ministry of Finance, Argentina

13:00 – 14:30

Lunch

14:30 – 16:30

**PANEL 5: Sovereign Debt
Restructuring: The Dialogue
Between International Law
and Economics**

Sovereign Debts and Rating Agencies: A Complicated Relationship

Francisco Satiro, Fundação Getulio Vargas

The Institutional Framework in the Greek Crisis

Andrés De la Cruz, Cleary Gottlieb Steen & Hamilton; Global Adjunct Professor of Law, NYU Law Abroad in Buenos Aires

Debt Restructuring in the Light of International Law

Robert Howse, International Law Professor, NYU School of Law