

Conference

The International Financial System and the Global Power Shift Five Years after Lehman Brothers

**A balance of financial reforms and their
impact on economy, society, geo-politics
and the further perspectives**

Brussels, 13-15 November 2013

The Progress Hotel, 9 Rue du Progrès (near Gare du Nord)

Organizers:

**Rosa Luxemburg Stiftung, Germany (Brussels Office) in cooperation with
Attac France, Finance Watch (Brussels), WEED (Berlin)**

The rise of emerging markets in the Global South and especially of China has raised fundamental questions about the future of the economic and political world system. It was in this changing geo-political context, that the crash of Lehman Brothers occurred, triggered the worst economic crisis since World War II. Today, there are increasing doubts, whether the “old West” will be able to preserve its dominance over the world system in the future. Given the importance of the finance sector in times of a “financilaised capitalism” there is an urgent need to understand the linkages between finance, its crisis and the shifts in the global power structures.

In spite of great expectations after the crash, financial reforms both in Europe and the US have not gone very far. Moreover, in the Euro-zone the financial crisis has triggered a sovereign debt crisis, which, however, has deep going, structural roots independently from the financial crisis, such as the heterogeneity of the EU in general, the misconstruction of the currency union and the economic imbalances between its member states. As a result, Southern Europe is in a dramatic situation at tremendous human costs. The future of the EU is uncertain. An end to the crisis is not in sight.

The world is heading towards a multi-polar system, and it seems that the financial crisis and the Euro-crisis serve as a catalyst in this process.

The conference will look at the financial reform process, the crisis management and the further perspectives and their geo-political dimensions.

Draft programme

Public Event, Evening 13th Nov

17:00 registration for the conference

18:00 public debate: The financial system and changes in the balance of power between the centres of the international economy – challenges to the global governance structure

20:00 dinner

First day, 14th of November

09:00 **Opening, welcome:** Klaus Sühl, head of office RLS Brussels

09:30 **Keynote speech:** Jayati Ghosh, Jawaharlal Nehru University, New Delhi

1. Panel

10:00 **Financial crisis as a catalyst towards a multi-polar world system – What happens to dollar hegemony?**

Inputs: **Patrick Bond**, University of KwaZulu-Natal, South Africa
Claude Serfati, Institute of Economic and social Studies (IRES);
University Versailles-Saint-Quentin-en-Yvelines, France

11:00 Discussion

11:30 Coffee

2. Panel

11:45 **Five Years After: Reforms and reform proposals in the USA – First-come first-serve, the urge for regulatory competition?**

Input: **Robert Guttman**, Hofstra University, New York
Comment: **Lisa Donner**, Americans for Financial Reform, Washington

12:45 Discussion

13:15 Lunch break

3. Panel

14:15 **Five Years After: The EU and financial reform - Much ado about nothing?**

Input: **Dominique Plihon**, University Paris VIII
Comments : **Daniela Gabor**, University of West England &
Thierry Philipponnat, Secretary General of Finance Watch

15:15 Discussion

15:45 Coffee

4. Panel discussion

16:00 **The Euro, the crisis and the perspectives of a new global monetary system**

Panelists:

Nildo Ouriques Federal University of Santa Catarina, Florianópolis, Brazil

David Santoni, National University of La Plata, Argentina

Cédric Durand, University Paris XIII

Andreas Botsch, ETUI, Head of the Economics Department, Brussels (tbc)

17:00 Discussion

17:30 End of First Day

20:00 Conference Dinner in the City Centre

Second day, 15th of November

5. Panel

09:00 **Financial tools and institutions as means for the global competition: tax havens & free trade agreements, TTIP**

Inputs: **Pia Eberhardt**, CEO, Brussels
John Christensen: Tax Justice Network, London

10:00 Discussion

10:30 Coffee Break

6. Panel

11:00 **Financial tools and institutions as means for the global competition: Capital Controls & Development Banks (Banco del Sur and BRICS development bank)**

Inputs: **Pedro Páez**, Ex-Finance Minister and member of Stiglitz Commission (confirmed)
Erik S. Reinert, The Other Canon Foundation, Norway, Tallinn University of Technology, Estonia. (confirmed)

12:00 Discussion

12:30 Lunch break

7. Panel

13:30 **A New Currency Order against Dollar Hegemony as a necessary step towards a fair international financial order?**

Input: **J.P. Chandrasekhar**, Nehru University, New Delhi
Comment: **Sargon Nissan**, Bretton Woods Project, London (SDR)

14:30 Discussion

15:00 Coffee break

8. Panel

15:30 **Emancipatory Strategies out of the crises for a more balanced global financial order**

Input: **Gus Massiah**, Paris, International Council World Social Forum
Comment: **James Meadway**, Counterfire and New Economic Foundation, UK

16:30 Discussion

17:00 **Closing of the Conference & Farewell**

Simultaneous translation in English and French.
The results of the conference will be published in a report
To register, send an e-mail to: kulke@rosalux-europa.info