

Capital Market Board of Turkey and World Bank Group

Corporate Bond Market Development in Turkey Priorities and Challenges

April 26, 2011

Istanbul, Turkey

Objectives and Target Audience

The conference is targeted at key market participants (issuers, investment banks, investors, credit rating agencies and lawyers, and academicians) in Turkey. The conference will also be opened to international capital market intermediaries and researchers who are interested in the Turkish bond market.

The conference aims at stimulating a dialogue with participants on the status of corporate bond market development in Turkey and discuss future challenges. The conference will cover the following areas:

- (i) The corporate bond market in Turkey and its role in domestic financial markets and in meeting funding needs of the corporate sector
- (ii) Corporate bond markets in selected countries and lessons for the Turkish market.
- (iii) Regulatory issues facing development of corporate bond market in Turkey
- (iv) Role of key intermediaries (arrangers, dealers, credit rating agencies)
- (v) Institutional Investor base
- (vi) Prospects of Turkish corporate bond market over the next decade and an agenda for reforms

The background paper for the conference will be the paper: *Corporate Bond Market Development: Priorities and Challenges*, which has been prepared by the World Bank in collaboration with the Capital Market Board of Turkey.

(April 26, 2011) Ritz-Carlton Hotel

- 8:30-9:00 a.m. Registration**
- 9:00-9:20 a.m. Welcoming Speech**
Dr. Vedat Akgiray, Chairman, Capital Markets Board of Turkey
- 9:20-9:40 a.m. Capital Market Development in Turkey-Role of Corporate Bond Market**
Ulrich Zachau, Country Director, World Bank
- 9:40-10:40 a.m. Highlights of the World Bank Study on Turkish Corporate Bond Market**
Isfandyar Z. Khan, Senior Financial Sector Specialist, World Bank
Ismail Dalla, Consultant, World Bank and Visiting Scholar, School of Business, George Washington University
- 10.40-11:10 a.m. Coffee Break**
- 11:10-12:10 a.m. PANEL I-Discussion on the World Bank Study on Turkish Corporate Bond Market**
Moderator: Bekir Sitki Safak, Vice Chairman, Capital Markets Board of Turkey
Speakers:
Carlos Pinerua, Country Sector Coordinator, World Bank
Mark Lewis, IMF Resident Representative, World Bank
Sau Ngan Wong, Senior Counsel, World Bank
Discussion
- 12:10-1:30 p.m. Lunch**

1:30-3:00 p.m. PANEL II-Corporate Bond Market Development in Selected Countries

Moderator: Ismail Dalla, Consultant, World Bank and Visiting Scholar, School of Business, George Washington University

Speakers:

Thirachai Phuvanatanarubala, Secretary-General, Securities and Exchange Commission of Thailand

Surinder Kathpalia, Managing Director, Standard & Poor's Asean

Isabel Pastor, Senior Advisor, IOSCO General Secretariat

Discussion

3:00-3:30 p.m. Coffee Break

3:30-5:00 p.m. PANEL III- Agenda for Future

Moderator: Bircan Akpinar, Department Head, Capital Markets Board of Turkey

Speakers:

Kudret Akgun, Senior Investment Officer, IFC

Tolga Egemen, Executive Vice President, Garanti Bankasi

Zeki Onder, Executive Vice President, Sekerbank

Saffet Avdan, CFO, Yuksel Insaat

Meltem Kokden, Division Head, Isbank

Discussion

5:00 p.m. Farewell Reception