



EFFAS — EUROPEAN BOND COMMISSION

Chris Golden
Rolf-Pieter ter Horst
Thomas Klepsch
Gottfried Ransmayr
Christian Schedling
Wolfgang Marty

Chairman
Vice Chairman
Vice Chairman
Treasurer
Secretary
Methods & Measures

Chairman@EFFAS-EBC.com
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ThomasKlepsch@EFFAS-EBC.com
Treasurer@EFFAS-EBC.com
Secretary@EFFAS-EBC.com
MethodsAndMeasures@EFFAS-EBC.com

**You are invited to attend the meeting of the EFFAS-European Bond Commission
taking place in Stockholm on 22nd & 23rd June 2009**

AGENDA

Monday 22nd June 2009

[Venue :Ernst & Young
Jakobsbergsgatan 24
111 44 Stockholm
Room Name : Bravo Charlie](#)

Committee for Methods & Measures

- 10:30 Opening Remarks: **Wolfgang Marty, Credit Suisse**
- 10:50 **"Chinese Bond Market Challenges"**
Sergey Smirnov, Higher School of Economics, Moscow
- 11:40 **"Libor and Euribor Update, the fragmentation of financial markets"**
Jean-François Borgy, Natixis
- 12:30 Lunch Break
- 14:00 **"Money-weighted Rate of Return vs Time-weighted Rate of Return "**
Wolfgang Marty, Credit Suisse
- 15:00 Coffee Break
- 15:15 **"CDS mechanics in practice"**
Chris Golden – EFFAS-EBC
- 17:00 Meeting Ends
- 19:00 **Dinner** sponsored by EFFAS-EBC :

[Kostnärsbaren
Smålandsgatan 7
111 46 STOCKHOLM](#)

Please confirm whether or not you will attend the dinner by e-mailing Jenni Miller at
Secretariat@EFFAS-EBC.org



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Tuesday 23rd June 2009

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Plenary Session of the EFFAS-European Bond Commission

- 09:30 Chairman's Report
- 09:40 Treasurer's Report
- 09:45 Report from the Chairman of the Methods and Measures Committee
- 09:55 Projects and Matters Arising
- 10:00 Coffee Break
- 10:15 ***"Central banking in the new world - understanding the balance sheet"***
Con Keating, Brighton Rock
- 11:00 ***"Sweden's 90s Banking Crisis - Been there, done that, got the T-shirt"***
Pehr Wissén
- 12:00 Lunch
- 14:00 ***"The Influence of Uncertainty and the Price of its Ignorance: Lessons to be learned from the financial crisis"***
Thomas Klepsch, State Street Bank
Followed by discussion
- 16:30 Coffee Break
- 16:45 Tour de Table: Local Commissions report on local bond market developments
- 17:15 Any Other Business
- 17:30 Meeting ends