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SAVE THE DATE

EMTA Presents:

Greece and the Rule of Law

Friday, March 30, 2012

EMTA

360 Madison Avenue, 17th Floor, New York (on 45th St. between Madison and 5th Aves.) 12:00 noon – 2:00 pm Lunch will be served

The ongoing Greek debt exchange -- the largest sovereign bond default and restructuring in contemporary history -- comes on the heels of troubling precedents set by Argentina and Ecuador in recent years that have eroded the validity of contracts, laid bare weaknesses in enforcement provisions, and undermined the rule of law in sovereign international finance. Moreover, what has happened in Greece will surely be relevant for the outcome of any additional sovereign debt restructurings that may take place elsewhere in Europe. This seminar will bring together experts from various perspectives who will reflect on the implications and lessons learned from the case of Greece.

Prof. Arturo Porzecanski from American University will present a background paper, "From Buenos Aires to Athens: The Road to Perdition", and moderate the presentations and subsequent discussion.

Other panelists and their topics include:

Lawrence Goodman (President, Center for Financial Stability) – The Perils of Precedent: Threats to Sovereign Bond Markets

Dr. Robert Shapiro (Co-Chair, American Task Force Argentina) – The Costs of Disorderly Default - Lessons from Argentina

Other panelists TBA.

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Views expressed by panelists and presenters are their own and do not necessarily reflect those of EMTA or of any of its member firms.

Registration for this event is not yet open, but please visit our website <u>www.emta.org</u> in the upcoming days.

Trade Association for the Emerging Markets www.emta.org