

PROPOSED TRAINING: International Borrowing and Debt Management

建议培训项目：国际借贷及债务管理

承办单位：美国国际法学会（华盛顿）

中国培训渠道编号：120004

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TOPICS(课题):

At the time of this submittal no specific topics has been defined by interested parties. ILI tenders here a general list of pertinent subject matter which can be further defined based on subsequent discussions of needs by stakeholders. ILI herein offers the following broad list of topics to consider:

鉴于提交该项目时有关方面尚未确定具体的培训课题，美国国际法学会在此提出一个相关题材的常规培训课程表，它可以根据客户的需要在随后的讨论中做进一步调整与修改。 下述课程仅供参考：

Overview 课程简介

This seminar explores key topics with respect to international borrowing and debt management. The goal is to assist policy makers and practitioners from emerging economies to plan for long term challenges, in a fast changing international borrowing and debt management environment.

本次研讨班的重点议题是探讨国际借贷与债务管理。目的是帮助那些来自新兴经济体的政策制定者和实施者在一个快速变化的国际借贷和债务管理环境中规划如何应对长远的挑战。

Course Outline 课程大纲

I International Market Access 国际市场准入

- A. World Bank, IMF, and other multilateral development banks – Lending policies, legal constraints, pitfalls & advantages
世界银行、国际货币基金组织和其他多边开发银行 - 贷款政策，法律的约束，隐患和优势
- B. Direct sovereign lending 直接主权贷款
- C. Public syndicated bank loans 公共银团贷款
- D. Term structure of external debt 外部债务的期限结构
- E. Currency denomination issues 货币计值的问题

II Domestic Bond Markets 国内债券市场

- A. Substitution of domestic debt for international borrowing 以国际借款替代国内债务
- B. Bond auctions and the issuance calendar 债券拍卖和发行日程
- C. Creation and uses of a sovereign yield curve 建立和运用一个主权收益曲线
- D. Accounting and transparency 会计核算和透明度
- E. Developing local currency bond markets 发展本地货币债券市场

III Debt Management Capacity and Risk Management 债务管理能力与风险管理

- A. Developing the domestic institutions for debt management 发展国内债务管理机构
- B. Accountability and transparency 问责制与透明度
- C. Interactions with other domestic institutions 与国内其他机构的互动
- D. The term structure and roll-over risks 期限结构和展期风险/借新还旧风险
- E. Currency risk 货币风险

- F. Inflation risk and indexation 通胀风险和指数化
- G. Output risk and GDP-linked debt 输出风险和与国内生产总值挂钩的债务
- H. Government guarantees and contingent debt 政府担保和或有债务

IV Credit Risk and Analysis 信用风险和分析

- A. International country-risk analysis 国际性国家风险分析
- B. Ratings and rating agencies 评价和评级机构
- C. Project analysis 项目分析
- D. Corporate credit analysis 企业信用分析

V Negotiations and Debt Restructuring 谈判与债务重组

- A. Negotiating techniques 谈判技巧
- B. Sovereign-debt renegotiation 主权债务的重新协商
- C. Debt reduction strategies 债务减免战略
- D. Key financial and legal clauses 主要的财务及法律条款
- E. Disclosure 披露
- F. Role of outside advisors 外部顾问的作用

VI Debt and Development 债务与发展

- A. Managing a balance between the sovereign borrower and the investing public
- B. 保持主权借款人和公众投资人士之间的利益平衡
- C. Fiscal planning and management 财政的规划与管理
- D. Balance-of-payments management 国际收支平衡的管理
- E. Sources of payments imbalances: monitoring their indicators
- F. 收支失衡的来源：监控他们的指标
- G. Comparison of developing country fiscal management and borrowing strategies
- H. 发展中国家的财政管理和借款策略的比较
- I. Understanding debt sustainability 了解债务的可持续承受能力

Course Advisor 课程顾问

Professor Reid Click 瑞德 克里克教授

- Prof. Reid Click is an Associate Professor of International Business and International Affairs and Chair of the International Business Department at The George Washington University in Washington, DC. He received his Ph.D. in economics and international business from the University of Chicago. Prof. Click teaches courses in international financial management, international business strategy, and international economics. His academic research has been published in leading journals, and he has also been a consultant for several international organizations.

瑞德 克里克是美国首都华盛顿乔治城大学国际商务系的系主任，国际商务和国际关系的副教授。他曾获美国芝加哥大学经济学和国际商务的博士学位。他教授的课程包括：国际金融管理、国际化经营战略和国际经济学。他的学术研究成果已发表在国际顶级期刊上，他还同时兼任一些国际组织的咨询顾问。