**PROGRAM**

(Draft, changes are possible)

Main venue and hotel: [Silk Road by Minyoun](https://www.silkroad-samarkand.com/hotels/silk-road-by-minyoun/)

Hotel option 2: [Lia by Minyoun](https://www.silkroad-samarkand.com/hotels/lia-by-minyoun-stars-of-ulugbek/)

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| **Thursday 18.04.2024** | | |
| **19:00-21:00** | Dinner (invitation only)  *Venue: Сhangan, Silk Road By Minyoun* | |
| **Friday 19.04.2024** | | |
| **10:00-18:15** | **ConFEAS 2024**  **The role of market infrastructures and intermediaries in the economy**  *Venue: Сhangan, Silk Road By Minyoun* | |
| **10:00-10:30** | **Registration and welcome coffee** | |
| **10:30-11:00** | **Opening remarks** | |
| **11:00 – 11:15** | **Keynote speech – Capital Market of Uzbekistan**  Sardor Koshnazarov, Consultant, NAPP | |
| **11:15 – 11:30** | **Keynote speech –** **Commodity Market: Current state and perspectives**  Lamon Rutten, Commodity Exchange Advisor | |
| **11:30 – 12:30** | **Panel discussion – The architecture of financial markets’ infrastructures** | |
| **Topic** | In establishing the architecture of financial markets’ infrastructures in developing economies, it is important to design the structure of institutions participating in the processes, their roles and responsibilities. Whether they should be public, private, or governmental entities. What should be shareholding structure? Whether there should be segregated market places for different types of financial instruments? Determining the regulatory framework and market structure is equally crucial, with considerations for a unified regulatory approach versus specialized regulators for each market. The role of regulators in the instruments/issuers admission processes. The level of delegation of supervision and oversight functions. Concurrently, staying attuned to emerging trends in intermediaries while aligning academic insights with practical implementation is imperative for optimizing and evolving financial market structures in developing nations. | |
| **12:30 – 13:30** | **Lunch**  *Venue: Restaurant ‘Gourmet market’, Silk Road By Minyoun* | |
| **13:30 - 14:30** | **Panel discussion – Capital Markets development trends and challenges** | |
| **Topic** | The role of stock exchanges plays a pivotal part in facilitating the debut of companies into the public market. Despite challenges such as regulatory uncertainty and external factors like rising interest rates and geopolitical tensions, stock exchanges remain essential hubs for fostering economic growth reflecting broader economic trends, technological innovations, and investor sentiment. Given the global nature of financial markets, how can stock exchanges collaborate internationally to establish standardized practices, regulatory frameworks, and technological interfaces, fostering a more interconnected and resilient global financial system? | |
| **14:30 - 15:10** | **Panel discussion – Beyond Capital Markets: Instruments, Technology and Synergy** | |
| **Topic** | The discussion will cover topics related to regulated markets of instruments traded outside capital markets, such as commodities, FX, money market instruments, etc. What new instruments are evolving? What kind of technologies are used on these markets? Whether there is a synergy with a capital market? How cost efficiency could be reached? | |
| **15:10 – 15:30** | **Coffee break** | |
| **15:30 - 16:30** | **Panel discussion – Financial Intermediation: Challenges and Business Opportunities** | |
| **Topic** | Financial intermediaries play pivotal roles in the development of capital markets, providing diverse financial services beyond traditional banking. The panel discussion can explore the significant contributions of non-bank financial institutions, including their role in fostering market liquidity, promoting financial inclusion, and offering innovative investment products. Topics may include regulatory considerations, the evolving landscape of financial technology, and the collaborative opportunities between non-bank institutions and banks. Additionally, the discussion can delve into the challenges and opportunities presented by the dynamic nature of non-bank financial institutions in shaping the future of capital markets. | |
| **16:30 – 16:50** | **Coffee break** | |
| **16:50 – 17:30** | **Panel discussion – Pre- and Post-trade Infrastructures: Driver or Anchor?** | |
| **Topic** | The conversation focuses on post-trading activities, covering services such as safekeeping of securities, clearance, and risk management. Emphasis is placed on the trend of shortening settlement cycles, potentially moving from T+3 to T+1 or T+0, and the implications for market liquidity and risk mitigation. The discussion also addresses technological innovations and regulatory changes impacting CSDs and CCPs, highlighting their role in fostering resilience and stability in modern capital markets. | |
| **17:30 – 18:00** | **Panel discussion – ESG and IR: Concerning Points** | |
| **Topic** | The panel tackles crucial challenges hindering transparency, accountability, and sustainability in today's business landscape. It delves into fostering diverse and inclusive boards, addressing the tension between short-term pressures and long-term vision, and exploring how to enhance transparency on environmental, social, and governance (ESG) factors. This comprehensive discussion aims to equip attendees with a deeper understanding of these pressing issues, insightful perspectives from leading experts, and practical solutions for improving their corporate governance and investor relations practices. | |
| **18:00 – 18:10** | **Champions League Award and closing remarks** | |
| **18:10 – 18:15** | **Concluding remarks** | |
| **18:15 – 19:15** | **Free time** | |
| **19:30-22:00** | **Gala Dinner and 30th Anniversary celebration of RSET and UZEX**  *Venue: Restaurant ‘Buyuk Samarkand’, Silk Road Samarkand* | |
| **Saturday 20.04.2024** | | |
| **10:00-18:00** | | **Casual networking and cultural program:**  **Visit to the historical sights of Samarkand** |