

# **Luxembourg Finance Ministry and ESM co-host 2017 Government Borrowers Forum with World Bank**

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Press releases

The Luxembourg Finance Ministry (Ministère des Finances du Grand-Duché de Luxembourg) and the European Stability Mechanism were co-hosts of the Government Borrowers Forum (GBF) this year, together with the World Bank Treasury, which holds the secretariat for the GBF.

The conference took place May 16-18 at the ARBED building “19 Liberté” in Luxembourg, kindly made available by the Banque et Caisse d’Epargne de l’Etat (BCEE).

"I am very pleased that after 20 years, the Government Borrowers Forum is again held here in Luxembourg. Since then, much has changed. While a number of topics on the agenda have remained the same, the technological context has evolved in a spectacular manner. Today, the rise of new technologies and fintech is ever-present. The digital revolution is a challenge, but also brings new opportunities for anyone involved with money and debt management," said Pierre Gramegna, Luxembourg's Minister of Finance.

The GBF is a forum for senior officials of countries issuing in international capital markets and treasurers of multilateral development banks to share debt management experiences, and exchange views on capital markets topics of common interest. Each year, about 80 to 100 senior debt managers from about 40 countries attend.

“For the last 35 years, this forum has been providing delegates an opportunity to reflect on the big picture. This year, we chose the theme ‘how disruptions are shaping the financial system of the future.’ We hope that the participants will not

only focus on the risks and challenges of these uncertain times, but also on the opportunities that business trends present to us,” said Arunma Oteh, Vice President and Treasurer, the World Bank.

“We were delighted to co-host the World Bank’s Government Borrowers Forum for the first time this year. The forum offers an excellent opportunity to discuss some of the most pressing topics for government borrowers such as the ESM, the largest issuer of euro-denominated bonds in its peer group,” said Kalin Anev Janse, Secretary General of the ESM.

Speakers at the 2017 GBF were Mr Gramegna, Yves Mersch, European Central Bank Executive Board member, Klaus Regling, ESM Managing Director, Ms Oteh, and Mr Anev Janse, amongst others.

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