



**STORKEY & Co**  
MANAGEMENT CONSULTANTS

## Meeting the Market's Needs

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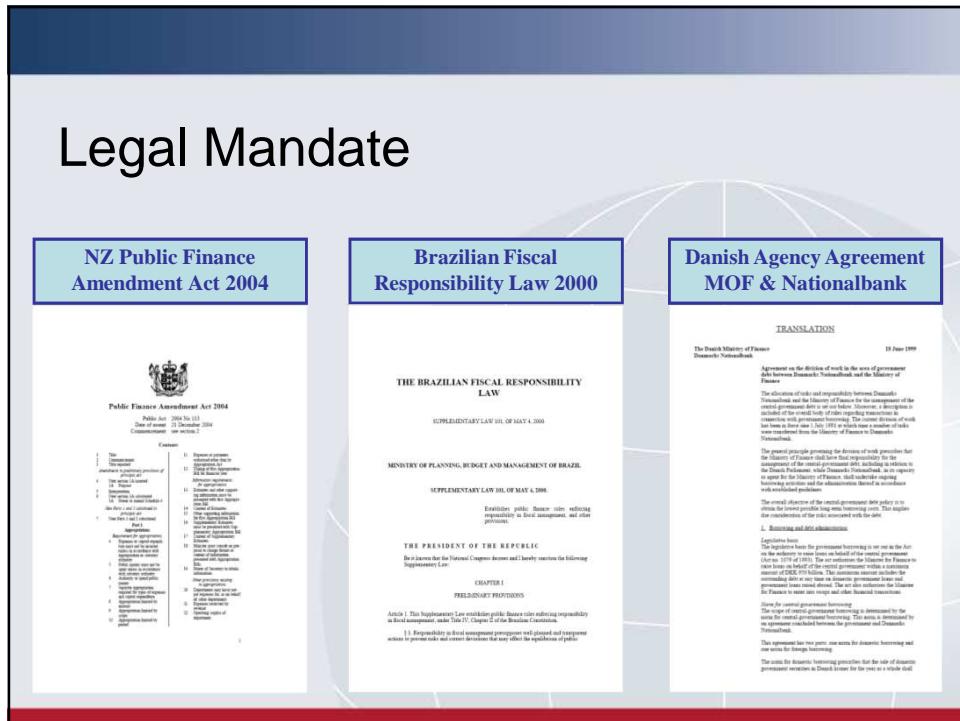
**Government Debt Management:  
New Trends and Challenges**

Kings College, Cambridge University  
4th September 2007

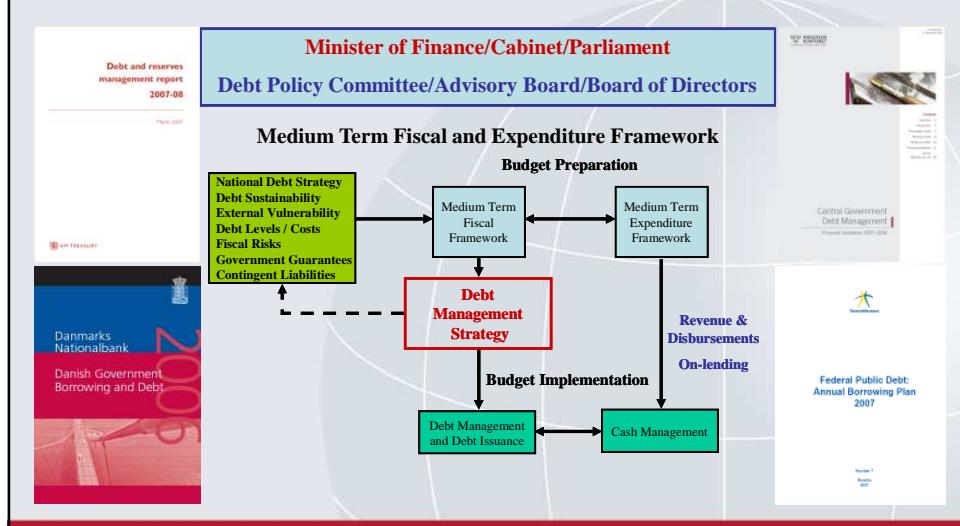
## Outline of Session

1. Role government debt managers play in domestic financial markets
  - What choices does the debt manager have?**
  - What markets need from the debt managers?**
  - How can the impact on markets be incorporated in a debt strategy?**
2. Some key factors influencing domestic markets and market development

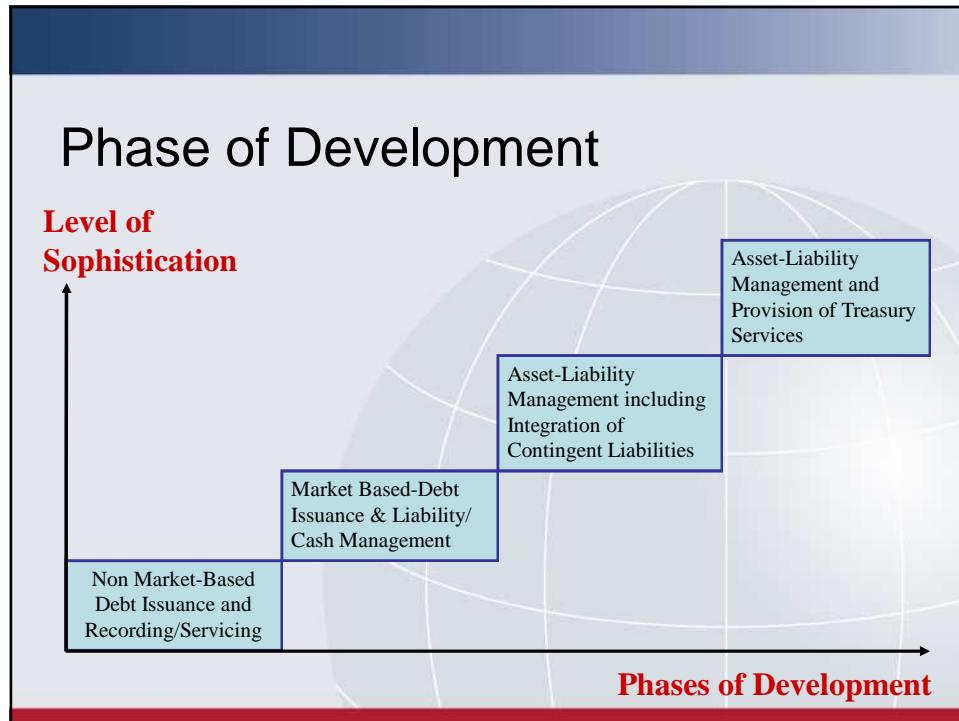
## Legal Mandate



## Debt Policy or Strategy



## Phase of Development



## Performance & Market Reporting



## Case Study: Papua New Guinea

## Key Factors Influencing Markets

IMF Conditionality on LICs	Foreign Direct Investment Flows	Plight of Small Island Nations
Market Dominated by Banks & NPF	Borrowing Requirement and Fiscal Surpluses	Government On-lending and Fiscal Risks

## IMF Conditionality

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## Foreign Direct Investment

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## Small Island Nations

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## Banks and National Provident Fund

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## Fiscal Surpluses

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## On-lending and Fiscal Risks

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