

AGENDA

BUCHAREST FORUM / KEYSTONE PROJECTS / WORKING AGENDA
(JW Marriott Bucharest Grand Hotel)

30 MARCH 2016

19:30 – 21:00

Power Dinner (by invitation only)

📍 Policy Conversation: Project Performance at the Heart of Governance

Opening remarks:

Daniel Badea, Managing Partner, Clifford Chance Badea, Member of AIR board

Panelists:

Ioan Dragoș Tudorache, Head of Chancellery of the Prime Minister of Romania

Manuel Costescu, State Secretary, Department for Foreign Investments and Public – Private Partnerships

Dragoș Pîslaru, State Counselor on Economic Affairs to Prime Minister of Dacian Cioloș

31 MARCH 2016 (1/4)

JW Marriott Bucharest Grand Hotel, Constanta Ballroom

09:00 – 09:45

Welcome Coffee & Registration of Participants

09:45 – 10:00

Opening Remarks:

Mircea Geoană, President of Aspen Institute Romania

10:00 – 10:15

Keynote address

Costin Borc, Vice Prime Minister, Minister of Economy, Commerce and Relations with the Business Environment

10:15 – 11:30

Session I

📍 A Continental Gateway: Romania Transport & Logistics Hub

Rarely has the economic context been more favourable for FDI and development investments in Romania. The country has the second highest growth rate in Europe. Romania is perceived as politically stable and as a dependable transatlantic and European state with a capable government. Anticorruption efforts are combined with governance reform to address long term vulnerabilities. This needs to be matched by a credible and visible effort to address strategic gaps in the investment culture. Both economic strategic clarity and institutional preparedness will play role.

A lot of this pertains to key projects that, across economic and governance sectors will come to define Romania's positioning as a strategic economic player in its region. Key among these are what we call connecting infrastructures. These are projects designed to both leveraged Romania's geography and address vulnerabilities in its domestic connectivity when it comes to transporting goods, energy or simply accessing key areas for development. The purpose if this panel is to focus on the strategic infrastructure investment projects and their governance and project management requirements.

A series of these projects can receive financing from the European Commission as they have the potential to be multimodal terminals with connection to the free zones of Galati and Constanta. Since the port of Galati has been included as a transport hub in the TEN-T network, it is qualified to access funding through the Connecting Europe Facility.

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Galati and Constanta are well positioned to maximise the value of the river and maritime navigation by land transportation routes, road and rail. Recent port development projects carried out in Galati provide an important asset in attracting further cargo flows through this city. Furthermore, transporting goods through these ports ensure significant savings in transport costs. Transport routes from Galati and Constanta onwards to the continent involve multiple ways of transportation. In the south, possibilities to connect the Ruse-Giurgiu area to the 9th pan-European corridor improve accessibility to the Danube basin and transport routes. These cities offer strategic access to markets from Central Asia and the Middle East, being situated at the EU's Eastern border. The transport sector has gained critical importance for Romania's economic life and can be a game-changer if smartly coupled with ways to update and maximise Romania's potential contribution to Central Europe's inter-connector infrastructure. A significant role is played by the energy inter-connection with neighbours both in gas and electric grids.

Keynote address (10:15 – 10:40):

Sorana Baci, State Secretary, Ministry of Economy, Commerce and Relations with the Business Environment

Dragoș Pîslaru, State Counsellor for Economic Affairs to Prime Minister Dacian Cioloș

Panelists:

Sorana Baci, State Secretary, Ministry of Economy, Commerce and Relations with the Business Environment

Vasile Iuga, Partner, PwC, Member of AIR Board

Petru Ion Văduva, Director General, Transgaz

Geoff Clarke, Regional Director, Freight Transport, AECOM

Mihai Dănilă, Investment Banker, Aspen Fellow 2010

Daniel Mazilu, Under-Secretary General, Romanian Association for International Road Transport

📍 **Moderator: Andrei Țârnea**, Executive Director, Aspen Institute Romania

11: 30 –11:45

Coffee break

11: 45 –13:00

Session II

📍 **Connecting Energy and Transport Infrastructures: Improving Urban Resilience through Digital and Network Services**

An equally important role in attracting FDI to Romania, while positively impacting public and private economic governance, is a networks and technology driven infrastructure. With energy transition models and data driven economy a key condition of long term competitiveness existing and new businesses in Romania need to be helped and encouraged in this respect. Be it the development of smart grids or a further expanding the technology sector's footprint the government and private sector need to "walk the talk" together.

New technologies and their use are changing the way citizens, businesses and governments interact and deploy energy and transport services. The automobile manufacturing and auto parts industries rely increasingly on data to improve and further develop navigation and transport efficiency devices. Smart parking solutions are also envisaged, especially in urban centers. Energy and transport sectors as well as services connected to these industries increasingly require technology-driven solutions, to be able to meet consumer demands and global competition.

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These developments are critical given their impact on two sectors which are regarded as strategic for the economic life of any country. Furthermore, urban policy planners and decision-makers are more and more aware of the need to introduce digitalized solutions able to support policy implementation processes, administrative system simplification and ultimately deliver improved public services for citizens. In its turn, the industry is rapidly realizing the benefits digitalized products and services can bring in terms of increased physical connectivity, smart resource pooling and use, resource efficiency and increase in economic growth opportunities. The relationship between digitalized services and solutions and economic growth is thus becoming critical.

Keynote address:

Victor Vlad Grigorescu, Minister of Energy

Panelists:

Bogdan Balaci, Commercial Leader Country Group South, Philips Lighting, presentation of "Lighting as a service" platform

Mihai Ionescu, Director, Deutsche Bank

Dorin Pena, General Manager, Cisco Romania, presentation of "Smart + Connected Personalized Spaces" application, Aspen Fellow 2014

Ștefan Baci, Sales Leader, Advanced Analytics & BI, Romania, Serbia, Bulgaria, IBM, presentation of IBM Smarter Cities

Claudiu Butacu, President of Solar Decathlon Bucharest, presentation of EFdeN project

📍 **Moderator: Ionuț Stanimir**, Director of Communication, BCR (TBC)

13:00 – 14:30

Working Lunch (by invitation only)

Conversation:

📍 **Bridging Gaps, Seizing Opportunities in Capital Project Financing**

The Juncker Commission's initiative on a Capital Markets Union is an initiative capable of supporting Europe's growth potential while pursuing overall financial stability. The lack of risk diversification within the European financial system is an important cause for the retrenchment of capital flows within national financial systems. As a result, both national and European finance systems need private risk sharing mechanisms to be able to cope with the impact of asymmetric shocks and promote competition at the level of national capital markets. As regards Romania's public finance system, though it meets conditions for joining the Euro area, the overall financial stability is challenged by recent developments such as a rising budget deficit and a potential increase of the public debt. Two key dimensions of the national finance system regard the issue of ensuring efficiency and transparency in public spending.

Another dimension which deserves proper attention from decision-makers concerns the lack of legislative stability, essential in order to attract internal and external investments and capital financing from the international markets. Further investments from the international financial and capital markets are needed in the Romanian real estate, urban development, cultural projects development, banking and healthcare sectors. A set of important cultural and urban development projects in Bucharest and other major urban cities are awaiting financial support to be developed.

Opening remarks:

Florin Pogonaru, President of Romanian Businessmen's Association (AOAR), Vice President of Aspen Institute Romania

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31 MARCH 2016 (4/4)

Keynote address:

Anca Dana Dragu, Minister of Public Finance

Initial Commentators:

Bogdan Chirițoiu, President, Competition Council

Ana Maria Mihăescu, Regional Manager for Romania, Bulgaria, Czech Republic, Hungary, Moldova, Poland and Slovakia, International Finance Corporation

Matteo Patrone, Director, Regional Head of Romania and Bulgaria, European Bank for Reconstruction and Development

Oana Bîzgan, Chief of Staff at InvestRomania for State Secretary Manuel Costescu

Dietmar Dumlich, Head of Division, Public Sector – Romania, Bulgaria, Turkey, European Investment Bank

Daniela Lulache, Director General, Nuclearelectrica

Ion Sturza, Founder and Chairman, Fribourg Capital, Member of AIR Board

📍 **Moderator: Florin Pogonaru**, President of Romanian Businessmen's Association (AOAR), Vice President of Aspen Institute Romania

14: 30 –16:00

Session III

📍 **Metropolis 4.0: Urban Anchor Projects and Policies**

The interdependence between economic growth and urban life, in all its dimensions, has become critical for the current society. It entails innovation, production processes, urban development and planning processes just as much as financing and trade opportunities. Urban poles have undeniably become the major centers for Romania's economic life and growth, be it in IT, transport, creative industries or automotive sector. Metropolitan areas are best positioned to generate innovation-driven jobs, smart transport solutions and sustainable investments.

Urban planning processes need to correlate a set of factors, such as concrete housing and public utility services needs while keeping an eye on sustainable ways to generate economic growth for these communities. Bucharest alone could be the host for a set of important urban development projects, relevant both as far as urban planning, responsible real estate development and regeneration of the city are concerned.

Keynote address:

Patriciu Achimaș-Cadariu, Minister of Health

Panelists:

Mircea Enache, President, EMI System & Director of Center of Excellence in Planning

Andrea di Laurenzio, Director of Fuksas Shenzhen Office

Andreea Sisman, Counsel, Clifford Chance Badea

Marcel Ionescu-Heroiu, Senior Urban Development Specialist, The World Bank

Venera Vlad, Associate Director, Senior Banker, Municipal and Environmental Infrastructure, European Bank for Reconstruction and Development

Răzvan Iorgu, General Manager, CBRE

📍 **Moderator: Cristian Pantazi**, Editor-in-Chief, HotNews.ro