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The IIB Head Has Made a Speech at the Conference Coincided with the G20 Summit in Moscow

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The Chairman of the Board of IIB Nikolay Kosov participated in the conference, organized by the Institute of International Finance in partnership with the Ministry of Finance of the Russian Federation. This event was coincided with G20 Finance Ministers and Central Bank Governors' Meeting, which was held on February 15−16 in Moscow under the Russian Chairmanship.

The conference was opened by Anton Siluanov, Minister of Finance of the Russian Federation. In his welcoming speech he talked about the current situation in the field of global finance, having noted its institutional aspects. In particular, Mr. Siluanov pointed out that in conditions of toughening regulatory requirements towards commercial banks their investment activity has significantly slowed down. In connection to this, according to the Russian Minister, closer attention should be paid to the specialized investment institutions, including multilateral banks for development.

Among the speakers at the conference were Alexey Ulyukaev, First Deputy Chairman of Bank of Russia; Sergey Storchak, Deputy Minister of Finance of the Russian Federation, Head of the Russian delegation in the IIB council; Ksenia Yudaeva, Chief of Presidential Experts Directorate; Vladimir Dmitriev, Chairman of VNESHECONOMBANK; Dmitry Pankin, Head of the Russian Federal Financial Markets Service; Andrey Kostin, President and Chairman of VTB Bank and also Chief Executives of the leading international institutions: Jaime Caruana, General Manager of the Bank for International Settlements; Timothy Adams, Managing Director of the Institute of International Finance; Roberto Nicastro, General Manager of UniCredit Group; Guillermo Ortis, Chairman of the Board of Directors of Grupo Financiero Banorte.

Nikolay Kosov made a speech at the session, dedicated to the creation of the International Financial Center in Moscow (MIFC). Since the launch of this project Mr. Kosov has been the Deputy Co-Chairman of the MIFC Russian-British Liaison Group.
The head of the IIB informed the participants of the session on the work, which is being conducted to promote Moscow as an international financial center, and set the future steps, necessary to be taken in this direction. Nikolay Kosov especially emphasized the possibility of using IIB’s potential as the base for MIFC, having noted that IIB is the only fully-fledged international and multilateral institution for development, based in Moscow.
The Chairman of the Board of the IIB also underlined that the special status of the Bank and those possibilities that IIB can offer, might play an important role in the promoting the investment image of Russia, as well as of the member states of the Bank.

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