

# **“Building Blocks For Effective Corporate Debt Management”, Keynote Address at the Corporate Restructuring Summit 2018, 5 Sep 2018**

Dr. Nasser Saidi was one of the opening keynote speakers at Corporate Restructuring Summit 2018 held in Dubai on September 5th, 2018. The presentation titled “Building Blocks For Effective Corporate Debt Management” started with an overview of the global debt market and the risks of monetary policy normalisation, with a more focused look at the MENA/ GCC debt levels, before highlighting what the necessary building blocks and reforms were for creating an active, deep and liquid local currency debt market.

Click [here](#) to download the presentation; a synopsis of Dr. Saidi’s presentation and talk was published on Zawya and can be accessed [here](#) (excerpt below):

*The development of securitisation laws to allow for banks to package and trade distressed debts is one of a number of capital market reforms that could help to improve both the credit position of banks and the ability of Gulf governments to withstand economic shocks, a leading regional economist has said.*

*He argued that local currency-denominated capital markets were needed both as an alternative source of financing, and as a useful policy tool.*

*“It’s important both for governments as well as for*

*corporates. For governments, they could then use debt markets for infrastructure projects instead of tapping the banks."*

*The fact that many GCC governments peg their currencies to the U.S. dollar means that they have few monetary policy levers in times of a crisis, he said, but local currency debt markets allow central banks to conduct open market operations (e.g. quantitative easing).*