

CHAPTER 5

PARTNERSHIPS AND OUTREACH

AMRO's partnership strategy has three objectives. First, to deepen and expand its regional and global networks to fulfill our mission, vision, and core functions. Second, to bolster AMRO's image as the premier international organization in the ASEAN+3 region. Third, to improve its capabilities further via effective partnership engagement.

AMRO has a comprehensive set of formal and informal practices that guide its activities with strategic partners (comprising member authorities and external partners). Interactions take the form of:

- Information sharing and exchange on surveillance, crisis management support, and other important thematic issues
- Joint intellectual activities, such as workshops, seminars, dialogues, research studies and training, and
- Corporate enhancement in the form of staff exchange, secondment, and exchange of best practices.

The travel restrictions and border closures associated with

the COVID-19 pandemic have forced AMRO to re-evaluate how it conducts partnership engagements. At the onset of the pandemic, there was much uncertainty about its likely duration and severity. Erring on the side of caution, and especially with the safety of participants in mind, AMRO postponed and/or canceled several planned events.

When it became clear that the pandemic was going to be part of the world's "new normal", AMRO started to migrate its events and partnership engagements to the virtual realm. It organized bilateral meetings online, communicated with member authorities virtually, converted seminars into webinars, and produced and delivered pre-recorded speeches as part of its participation in events.

AMRO has thus positioned itself to operate with flexibility for a still-uncertain pandemic future. While the organization hopes to be able to resume face-to-face engagements with member authorities and external partners—much dependent on the success of regional vaccination programs—it is also prepared to continue to leverage online tools to pursue and sustain meaningful and effective partnerships.





Strengthening Ties with Member Authorities

In previous years, AMRO has had regular face-to-face interactions with member authorities to discuss issues such as the global and regional macroeconomic outlook, support to the CMIM, technical assistance, as well as AMRO's organizational issues and strategic direction. These meetings take the form of short interim visits, bilateral meetings, AMRO Working Committee/ ASEAN+3 Task Force meetings, and Annual Consultation Visits.

The COVID-19 pandemic initially disrupted this momentum, as border closures hindered the ability to travel in 2020.

At the same time, the pandemic underscored the importance to AMRO of keeping in close contact with its members, to keep abreast of the latest developments in their economies so that AMRO can provide timely and effective support when called upon.

Thus, AMRO stepped up its activities with its members through timely economic surveillance updates on the regional and individual economies, and strengthened the secretariat support to ensure the smooth progression of the ASEAN+3 Finance Process.

For instance, a special ASEAN+3 Finance and Central Bank Deputies' Meeting (AFCDM+3) was convened virtually in April. At the meeting, AMRO presented the regional economic outlook and perspectives on the financial markets in view of the pandemic. This helped facilitate the Deputies' discussion

on the recent developments in their respective economies and the measures taken to mitigate the impact of the pandemic.

At the (virtual) AFCDM+3 in August, AMRO presented a policy paper, "Policy Strategy, Implementation and Space to Combat the COVID-19 Pandemic". This paper served as a good basis for the Deputies' deliberations on policy assessments and recommendations to help members mitigate the macroeconomic challenges associated with the pandemic.

AMRO continued to perform its role as trusted "family doctor" to its members throughout the year. In September, AMRO presented virtually the regional economic outlook update to ASEAN+3 Finance Ministers and Central Bank Governors, focusing on risks and vulnerabilities associated with the pandemic and beyond.

As the year progressed and the pandemic-related challenges evolved, so too did AMRO's research and recommendations. In November, AMRO contributed a policy note, "ASEAN+3: From Recession to Recovery and Transition to Growth in the "New Normal"" to the (virtual) 23rd ASEAN+3 Leaders' Summit. The policy note examined the impact of the pandemic on the region, the policy options available to address this crisis, and suggested ways to shepherd the region's economies toward stabilization and recovery post-pandemic.

Building Bridges to Foster Collaboration

The international finance circuit and the organization of joint activities serve as the main platforms for AMRO to engage with its external partners from around the world. In 2020, AMRO was able to convene only one physical event: the 8th Asian Regional Roundtable, which was held in Tokyo in February, before the severity of the pandemic became apparent, in conjunction with the Organisation for Economic Co-operation and Development (OECD); the ADB; the ADB Institute; and the Economic Research Institute for ASEAN and East Asia (ERIA).

Despite the disruption caused by the pandemic, AMRO successfully maintained strong ties with its peers, including the ESM and FLAR. AMRO, ESM and FLAR co-hosted several dialogues including the 5th RFA HLD and the 4th RFA Joint Seminar. The organizations exchanged ideas on the impact of the pandemic, mitigation measures, and ways to enhance cooperation to strengthen the global financial safety net.

AMRO also reaffirmed its commitment to two valuable partnerships in 2020. In October, AMRO and the IMF renewed the Framework Memorandum of Understanding (MoU) on General Cooperation for another three years. Both parties agreed to build on the successful collaboration thus far to better serve their common membership. Capitalizing on this, AMRO also established a document exchange arrangement with the IMF on a reciprocal basis. In December, AMRO and the ADB renewed the MoU for cooperation for another three years, with each organization expressly regarding the other as a key partner for supporting economic growth, promoting greater financial stability, and collaborating to strengthen regional cooperation and integration in the ASEAN+3 region.

In the year ahead, AMRO will continue to pursue existing initiatives, expand its networks and explore appropriate modalities of cooperation with strategic partners in line with the objectives and principles laid out in its Partnership Strategy. In delivering its mandate to contribute to economic and financial stability, AMRO remains steadfast in its commitment to multilateral cooperation and toward pursuing and sustaining meaningful and effective strategic partnerships.

2020 Partnership Activities

Month	Event	Partner(s)
February	8th Asian Regional Roundtable (Tokyo)	ADB/ADBI, ERIA, OECD
April	IMF-RFAs Conference on the Impact of COVID-19 (virtual)	IMF, AMF, European Commission, EFSD, ESM, FLAR, G20 IFA WG
June	IMF-RFAs Chief Economist-level Conference on Economic Outlook and Vulnerabilities (virtual)	IMF, AMF, EFSD, European Commission, ESM, FLAR
	Webinar on Policy Strategy, Implementation and Space to Combat the Covid-19 Pandemic (virtual)	ASEAN+3 member authorities
August	Workshop for Lao PDR Ministry of Finance (virtual)	Lao PDR authorities
October	5th RFA High-level Dialogue (virtual)	ESM, FLAR
December	4th RFA Joint Seminar (virtual)	ESM, FLAR

Outreach and External Communications

AMRO’s outreach and communications activities aim to position the organization as the region’s trusted “family doctor”. AMRO promoted its analyses to showcase the organization’s content expertise and to display thought leadership. AMRO also interacts with its target audience—including the media, market professionals and key industry thought leaders—to nurture advocates for AMRO’s work.

Catalyzed by the pandemic, AMRO pivoted quickly into digital communications, leveraging direct email marketing, social media channels, and online events to engage its target audience.

Strategic Media Engagement

To amplify AMRO’s key messages, AMRO actively engages journalists, disseminates press releases, pitches content and op-eds to key media outlets, and organizes press briefings to keep the media updated on its latest content.

AMRO also pitches and accepts numerous interviews to deliver AMRO’s expert perspectives on regional and individual member economies ([see here for the interviews conducted](#)).

In 2020, AMRO was featured in 1,826 media stories. AMRO also published 12 opinion pieces in prominent media outlets in the region, a 50% increase from the previous year; as well as 22 press releases and 22 blogs.

MEDIA OUTREACH



22
Press Releases
Issued

10
Standalone
Media Interviews

12
Op-Eds

22
Blogs

DIGITAL COMMUNICATIONS



2
Social Media
Channels +
2 Channels on Pilot

4,570
LinkedIn Followers

5,170
Facebook Followers

335,677
AMRO Website
Page Views



Strengthening Online Engagement

The AMRO website remains the key portal for AMRO's publications, and was optimized for search engines, leading to a doubling in webpage views in 2020 as compared to 2019. To illustrate COVID-19 developments in the region AMRO also used infographics on its website and social media channels.

AMRO also enhanced its direct communication channels with its subscribers. In 2020, for instance, AMRO started to send its commentaries (blogs and op-eds) to subscribers directly to keep them abreast of AMRO's latest economic analyses and operations.

Social media was also an effective platform to showcase AMRO's involvement in high-level multilateral events (such as those listed under the partnership section), and to connect with peers and members. AMRO grew its follower base on existing social media outlets—for instance, with 90% more

followers on LinkedIn at the end of 2020 as compared to the end of 2019. Additionally, AMRO established itself on more social media channels such as Facebook and Twitter, which allowed it to reach audiences beyond our professional contacts.

For the first time, AMRO livestreamed the launch of its AREO 2020. Without geographical constraints, more than 1,300 people watched the livestream on LinkedIn, far more than at the typical physical events.

Participation in Fora and Events

AMRO's management team and experts participated actively in high-profile webinars on regional economic developments. Of particular interest was the impact of the COVID-19 pandemic on the growth trajectory of ASEAN+3, the world's fastest-growing region.

List of Publications (as of Dec 31)

Op-eds

1. Coronavirus' Economic Impact in East and Southeast Asia (Mar 5)
2. Unlocking the Potential for FDI to the Philippines (Mar 6)
3. What lies ahead for Global Value Chains in Asia? (Jul 28)
4. Same Crisis, Different Responses to COVID-19 (Aug 12)
5. Where are Oil Prices Heading? (Aug 17)
6. Japanese Life Insurers to Navigate a Post-COVID 19 Reality (Sep 14)
7. How Can Lao PDR Boost its Tourism Industry in the Post-COVID World? (Sep 14)
8. Transitioning Vietnam's Economy from Emergency Response to Recovery (Sep 22)
9. Forging a Stronger Post-Pandemic ASEAN+3 Economy (Oct 5)
10. Boosting ASEAN+3's Economic Resilience and Recovery During COVID-19 (Oct 13)
11. Supporting Hong Kong's Businesses and Households in the "New Normal" (Dec 1)
12. Has COVID-19 Killed Asia's Growth Miracle? (Dec 24)

Blogs

13. 5 Things You Need to Know about ASEAN+3's Economic Outlook in 2020 (Jan 22)
14. The Economic Impact of COVID-19 on China: Short-lived but Sharp Slowdown (Feb 27)
15. Revival of Korea's Semiconductor Exports is In Sight (Apr 23)
16. Where are We in the Covid Cycle? (May 21)
17. Hit by the COVID-19 after a Tax Hike; How can Japan Weather this Economic Storm? (Jun 4)
18. Digitalization and Singapore's Role as an FDI Hub (Jul 2)
19. What lies ahead for Japan's external balance amid the COVID-19 pandemic? (Jul 28)
20. Japan's Regional Banks Struggle amid Pandemic and Structural Challenges (Aug 3)
21. Same Crisis, Different Responses to COVID-19 (Aug 12)
22. Transforming the Resource Sector in Lao PDR (Aug 26)
23. How Foreign Investment Drives Employment and Growth in Brunei Darussalam (Sep 2)
24. Contributing to Economic Stability During a Pandemic – AMRO (Sep 8)
25. Will Japan's Outward Direct Investment Continue to Expand in the Post-Pandemic Era? (Oct 9)
26. ASEAN+3 countries renewed its commitment to overcome the COVID-19-led financial turmoil (Oct 19)
27. Assessing Fiscal Space of ASEAN+3 Economies during COVID-19 (Oct 28)
28. ASEAN+3 Economies' Monetary Policy in the Pandemic and Way Forward (Nov 3)
29. Uniting to Overcome Global Challenges (Nov 6)
30. Strengthening Surveillance Capabilities for ASEAN+3 Members through On-the-job Training (Nov 10)
31. Deciphering China Economy's Strong Recovery from the COVID-19 Pandemic (Nov 20)
32. Getting Hong Kong Back on Track after the Crisis (Nov 25)
33. International Financial Institutions' Response to Countries' Diverse Needs Amid COVID-19 (Dec 18)
34. ASEAN+3 in the COVID-Era: AMRO's 10 Recommended Commentaries of 2020 (Dec 22)

Press Releases

35. Cambodia: Addressing Structural Challenges is Essential to Enhance Resilience and Long-term Growth Potential (Jan 29)
36. Korea: Expansionary Fiscal and Monetary Policies to Support Growth amid Heightened External Headwinds (Feb 17)
37. Hong Kong, China: Resilience Anchored by Solid Macro Fundamentals and Ample Policy Space amid Strong Headwinds (Feb 24)
38. The Philippines: Strong Reforms Underpin Economic Resilience amid External Headwinds (Feb 25)
39. Chinese Economy to Remain Resilient Amid Risks from Trade Tensions and COVID-19 Outbreak (Mar 4)
40. Japan: Supportive Macroeconomic Policies and Structural Reforms Needed to Cope with External Risks and Long-term Challenges (Mar 11)
41. Fiscal Consolidation and Enhanced Debt Management is Essential to Strengthen Lao PDR Macroeconomic Resilience (Mar 20)
42. Brunei Darussalam: Further Economic Diversification Efforts Needed to Maintain Recovery Momentum (Mar 27)
43. ASEAN+3 Macroeconomic Prospects and Challenges — 2020 & Beyond (Apr 9)
44. The Managing Director of the IMF and the Heads of the RFAs Emphasize Their Readiness to Cooperate to Mitigate the Impact of COVID-19 on the Global Economy (Apr 21)
45. Singapore's Growth to be Significantly Impacted by the COVID-19 Outbreak (May 15)
46. The Amended CMIM Comes Into Effect on June 23, 2020 (Jun 23)
47. Policy Buffers and Solid Fundamentals to Anchor Hong Kong's Economic Resilience (Jul 27)
48. Adept Policy Response Needed to Support Lao PDR Economy amid the COVID-19 Pandemic (Jul 29)
49. Sharp Slowdown Confronts ASEAN+3 Economies amid Challenges of Containing the COVID-19 Pandemic (Aug 6)
50. Brunei Darussalam: Further Diversification Efforts Needed to Maintain the Momentum of Economic Recovery amid Strong External Headwind (Aug 31)
51. The Managing Director of the IMF and the Heads of the RFAs to Strengthen Cooperation to Support their Members During the Next Stages of the COVID-19 Crisis (Oct 13)
52. Indonesia: Navigating the Pandemic and Supporting Economic Recovery (Oct 29)
53. China's Economy Staging a Strong Recovery following Effective Containment of the COVID-19 Pandemic (Nov 16)
54. Hong Kong, China: Resilience Anchored by Solid Fundamentals and Judicious Use of Buffers amid Severe Strains (Nov 23)
55. Malaysia: Forging a Strong and Resilient Recovery in the Post-Pandemic New Normal (Dec 9)
56. 4th Joint Regional Financing Arrangements Research Seminar Discusses Financial Sector Post-COVID-19 (Dec 16)

Infographics Produced (as of Dec 31)

57. [Japan's COVID-19 Policy Timeline](#) (May 6)
58. [Singapore's COVID-19 Policy Timeline](#) (May 11)
59. [Vietnam's COVID-19 Policy Timeline](#) (May 13)
60. [4 Things to Know about Singapore's Growth and Risks](#) (May 15)
61. [COVID-19 Cases Update](#) (May 29)
62. [COVID-19 Cases Update](#) (Jun 26)
63. [Thailand's COVID-19 Policy Timeline](#) (Jul 7)
64. [Korea's COVID-19 Policy Timeline](#) (Jul 9)
65. [5 Charts on Singapore's COVID-19 Recovery](#) (Aug 18)
66. [COVID-19 Cases Update](#) (Aug 19)
67. [Facts and Figures on Korea's Fight Against the COVID-19](#) (Aug 26)
68. [5 Charts on Japan's COVID-19 Recovery](#) (Sep 4)
69. [5 Things to Know about Thailand's Growth and Risks](#) (Sep 23)
70. [COVID-19 Cases Update](#) (Oct 2)
71. [COVID-19 Cases Update](#) (Oct 20)
72. [Facts and Figures on Myanmar's Fight Against the COVID-19](#) (Oct 22)
73. [Facts and Figures on Malaysia's Fight Against the COVID-19](#) (Nov 5)
74. [5 Charts on the Philippines' COVID-19 Recovery](#) (Nov 19)
75. [Time Lapse Video on COVID-19 cases in the ASEAN+3 Region](#) (Dec 31)

List of Outreach Events/ Activities Organized/ Participated In² (as of Dec 31)

76. AREO Curtain Raiser (Jan 17)
77. AREO 2020 Launch (Apr 7) (see [here](#) for full recording, see [here](#) for events page)
78. [Podcast with Toronto Centre: The Impact of COVID-19 on Asia's Economic Outlook and Financial Stability](#) (Apr 20)
79. [Boao Forum - Asian Economic Outlook and Integration Progress 2020](#) (May 8)
80. [AMRO-ISEAS Joint Webinar on AREO Chapter 2](#) (Jun 25)
81. Online Astana Finance Days 2020: COVID 19 and the Temporary Suspension of the Global Economy (Jul 3)
82. [Institute of Policy Studies "Economic Policy Making in Conditions of Uncertainty"](#) (Jul 14)
83. [KopiTime with Taimur Baig](#) (Jul 22)
84. AREO Update Media Briefing (Aug 6)
85. D-DebtCon 2020: Sovereign debt in the region (Sep 11)
86. [EY Emerging Market Insight Series: Will Global Value Chains Survive COVID-19?](#) (Sep 25)
87. [BSP Seminar: Managing Systemic Risks in the time of Pandemic](#) (Sep 29)
88. OECD Southeast Asia Regional Programme (SEARP) Thematic Webinars and Sixth Steering Group Meeting (Oct 6-7)
89. [UNESCAP Virtual Conference: Lessons from the Global Financial Crisis in the Age of COVID-19](#) (Nov 18)
90. ASEAN Media Forum (Nov 24)
91. [IMF-Tokyo University Virtual Conference: Lessons from the Global Financial Crisis in the Age of COVID-19](#) (Nov 24)
92. IMF-Tokyo University Virtual Workshop: International collaboration for financial crisis management and prevention (Dec 2)
93. 18th East Asia Forum (Dec 10)

[2] Refers to events to which AMRO had a speaking role