

About the ASEAN+3 Macroeconomic Research Office

The ASEAN+3 Macroeconomic Research Office (AMRO) was established to contribute to securing the economic and financial stability of the region through conducting macroeconomic surveillance and supporting the implementation of the Chiang Mai Initiative Multilateralisation (CMIM). The CMIM is a multilateral currency swap arrangement among ASEAN+3 members¹, established under the agreement signed by the ASEAN+3 Finance Ministers and Central Bank Governors that came into effect on March 24, 2010. AMRO was initially established as a company limited by guarantee in Singapore in April 2011, and transformed into an international organization in February 2016. In order to fulfill its mandate, AMRO focuses on three core functions, namely conducting macroeconomic surveillance, supporting the implementation of CMIM, and providing Technical Assistance (TA) to members.

For surveillance work, AMRO's operational priorities are to further strengthen country surveillance; reinforce regional surveillance; develop a comprehensive surveillance framework and analytical toolkits; and enhance the work on functional and sectoral surveillance, and on thematic studies and research.

In order to support ASEAN+3 members in CMIM implementation, AMRO's effort centers on providing support to the members to ensure that the CMIM is operationally ready. AMRO helps the members to develop and specify relevant activation procedures for the CMIM with the Operational Guidelines (OG). In addition, AMRO also supports the members in conducting regular test runs under various scenarios and updating the peacetime checklist to facilitate the member authorities' preparation for CMIM activation according to the CMIM Agreement and OG.

AMRO provides TA to the members to enhance their human and institutional capacities for macroeconomic surveillance and the implementation of the CMIM. AMRO's TA is provided in the form of secondment, consultancy, and research and training programs, taking into account the members' development stages, country-specific environments and policy priorities.

AMRO hosts, co-organizes and participates in regional and global events on macroeconomic and financial issues, and strengthens partnerships with peer international organizations, academic institutions, and the private sector.

¹ The term "ASEAN+3 members" refers to Brunei, Cambodia, China, Indonesia, Japan, Korea, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam and Hong Kong, China.

Mission

To contribute to the macroeconomic and financial stability of the region through conducting macroeconomic surveillance and supporting the implementation of the regional financial arrangement.

Vision

To be an independent, credible and professional regional organization acting as a trusted policy advisor to members in the ASEAN+3 region.

Core Functions

- Conducting macroeconomic surveillance
- Supporting the implementation of CMIM
- Providing technical assistance to members

