



CHAPTER 5

DEEPENING AND EXPANDING PARTNERSHIPS AND COMMUNICATIONS



PARTNERSHIPS

AMRO remains steadfast in its commitment to build and strengthen strategic partnerships. In a world vulnerable to fragmentation, in which various headwinds continue to stymie the global recovery from the pandemic, multilateral cooperation is more important than ever. Only by building and strengthening key partnerships can AMRO work toward a more inclusive and just future.

In 2022, AMRO continued to leverage on digital technologies to connect with its members and partners. At the same time, AMRO recognizes that technology cannot fully replace in-person meetings. As an organization that prioritizes its strategic partnerships to fulfil its mission, and its vision of multilateral collaboration in an inter-connected world, AMRO resumed its in-person participation in key meetings in order to continue building trust and foster strong, meaningful relationships.

In 2023, AMRO will commence a review of its Partnership Strategy to ensure its continued relevance in view of a changing external environment. This review will also allow for a continued alignment with AMRO's SD2030 and operational priorities.

Strengthening ties with member authorities

AMRO continues to regularly engage with its member authorities to discuss its organizational priorities, as well as issues like the global and regional macroeconomic outlook, support to the CMIM and TA. In addition, AMRO and its members continue to discuss urgent, emerging thematic issues like climate change and ageing, as well as future priorities for ASEAN+3 Financial Cooperation such as macro-structural instruments, transition finance and financial digitalization. These discussions take the form of bilateral meetings, interim visits, ACVs, AWC/CMIM-TF meetings, AMRO EC meetings, and the AFMGM+3. A key highlight of 2022 was AMRO Director Kouqing Li's first in-person attendance as an Observer at the ASEAN+3 Leaders' Summit in Phnom Penh, Cambodia.

By consolidating views on the organization's operations and activities via these open channels of communication, AMRO is able to effectively respond to its members' relevant needs and feedback.

During the process of drafting its SD2030, AMRO also closely consulted with its members on the organization's new long-term institutional strategy. This helped AMRO better support its members as



the ASEAN+3 region navigates the evolving external environment and emerging macroeconomic challenges.

Building bridges to foster global collaboration

The easing of travel restrictions has allowed for the resumption of in-person engagements and meetings after two years of virtual meetings. These engagements have enabled AMRO to build upon its existing relationships with key partners around the world.

Simultaneously, AMRO recognizes that by leveraging upon digital technologies via virtual events, the organization can connect with a wider audience beyond the ASEAN+3 region.

Therefore, AMRO adopted a hybrid approach in 2022 by hosting and co-organizing some virtual events while simultaneously participating in some key meetings in person. These virtual events include the [8th AMRO-IMF Joint Seminar](#), [6th Regional Financing Arrangement \(RFA\) Joint Seminar](#), [Joint AMRO-ADB webinar](#), [10th Asian Regional Roundtable](#), [AMRO-OECD Webinar on Capital Flows](#) and [AMRO-OECD Fireside Chat](#). As for in-person meetings, former-AMRO Director

Mr. Doi led a delegation to the *Special RFA High-level Dialogue* in Abu Dhabi, UAE in March. Notably, this was AMRO's first in-person event since the pandemic.

AMRO understands the importance of in-person engagements in order to establish strong connections and networks. In 2022, AMRO paid courtesy visits to partner institutions, including the European Stability Mechanism (ESM), the OECD, the ADB and the IMF. AMRO also welcomed various institutions to its office, including the ADB, the ADB Institute (ADBI), the BIS, the Association of Chartered Certified Accountants (ACCA), Korea's National Economic Advisory Council (NEAC), the IMF and the International Finance Corporation (IFC).

Some key partnership highlights in 2022 include the renewal of the AMRO-TCS MoU and the AMRO-FLAR MoU, where AMRO reaffirmed its commitment to deepen engagement with the TCS and the FLAR in order to leverage on each other's comparative advantages. This will allow all parties to continue to build strong, mutually beneficial relations. Additionally, 2022 was also the first year that AMRO was invited by G20 Chair Indonesia to be an Observer to the series of *G20 IFA WG* meetings. In June, AMRO joined the

in-person IFA WG meeting led by its former Deputy Director (CMIM, Strategy & Coordination), Mr. Pan, in Bali, Indonesia. AMRO also participated in other IFA WG meetings virtually.

For the first time since the pandemic, AMRO participated in the *IMF/WB Annual Meeting* in person: Dr. Li led a delegation to Washington D.C., where he signed the renewal of the AMRO-FLAR MoU alongside FLAR Executive President José Darío Uribe. While in D.C., Dr. Li also met with the IMF to reaffirm AMRO's commitment to deepen its engagement with the organization in order to better support its common membership, especially in view of an uncertain global outlook. In addition, Dr. Li also headed the delegation for the [7th RFA High-level Dialogue](#), which was co-organized by AMRO, the ESM and FLAR.

Following the signing of the AMRO-OECD MoU in 2021, AMRO was able to scale up its activities with the OECD. Besides participating in several Ministerial-level OECD meetings, AMRO and the OECD also organized joint events. These events served as an opportunity to exchange views on relevant issues like capital flow management and the role of central banks and finance ministries in building a greener Southeast Asian economy.

In 2022, the collaboration between AMRO and ASEC was formalized. This enables both organizations to strengthen their partnership in matters of common interest via data and information sharing, joint activities and capacity building.

Additionally, AMRO also joined the NGFS as an Observer. In that role, AMRO participated in both the *Workstream on Scenario Design and Analysis* and the *Workstream on Monetary Policy*, as well as the *Task Force on Capacity Building and Training*. Finally, AMRO was also represented in the NGFS plenary.

COMMUNICATIONS

In keeping with AMRO's Communications Policy and Strategy, AMRO has continued to strengthen its position as a trusted policy advisor to members and premier macroeconomic surveillance organizations in the ASEAN+3 region through communications and outreach.

AMRO relies on strategic media engagement, digital communications, proactive participation in global and regional high-level events, as well as effective internal communications. This multidimensional approach achieves the objectives of supporting AMRO's goals and engaging key internal and external stakeholders.

In addition to growing business demands, the COVID-19 pandemic has also accelerated the growth of AMRO's communications function. This expansion is evident through the improvement of media coverage and the accelerated growth of website traffic and social media followers in 2022.

AMRO communications leverages data and analytics to sharpen the message and better reach target audience as well as prove the value and impact of communications.

Strategic media engagement

AMRO's approach to media relations focuses on nurturing relationships with key media outlets and disseminating its content to the general public through national, regional and international print, online and broadcast media. In addition to increasing the profile of AMRO and its leaders, the objectives of AMRO's approach include boosting the general public's understanding of economic developments, financial cooperation and stability in the ASEAN+3 region.

In 2022, AMRO was featured in 2,389 media stories across international, regional, and national media, a 37.5 percent increase compared to the previous year. About 24.9 percent of coverage was published by target media outlets and 51 percent of media coverage featured AMRO's original research. In these articles, AMRO's findings were covered comprehensively and accurately.

AMRO also published 35 press releases and 34 commentaries, of which 14 were opinion pieces in prominent publications. These articles covered a wide range of topics pertinent to the region's economic growth and recovery, as well as risks and challenges to regional macroeconomic and financial stability. These include: [Rising US Interest Rates Won't Trigger Another Asian Financial Crisis](#) in Project Syndicate, [Hong Kong can still thrive](#) in Nikkei Asia, [How rising energy prices are pushing up inflation across Asean and East Asia](#) in South China Morning Post, [Widening ripples: The war in Ukraine and inflation in ASEAN+3](#) in The Business Times, and [Ensuring debt sustainability through fiscal consolidation](#) in BusinessWorld.

The [launch of AREO 2022](#) and the webinar [ASEAN+3 Growth Strategy in the Pandemic's Wake](#) were livestreamed, attracting 582 live views, an increase of over 16 percent compared to the previous year. The event also generated 236 media stories, an increase of over 57 percent from 2021.



Throughout the year, AMRO organized virtual media briefings to engage members of the media. The briefings were well-attended by journalists from international, regional, and national media outlets, allowing for an increase in media coverage.

AMRO also continued to strengthen existing relationships with journalists from top-tier media outlets through various channels, including taking part in interviews and holding informal dialogs to foster engagement and boost collaboration.

Digital communications

The [AMRO website](#) continues to be a key gateway to its news and knowledge products. There were 784,154 page views in 2022, up 36 percent from 2021. The website also received 216,417 user visits, a 106 percent increase from the previous year.

AMRO's social media presence continued to grow as well, making significant progress in reaching out to a wider online audience. AMRO's follower base across its four social media channels—[LinkedIn](#), [Facebook](#),

[Twitter](#) and [YouTube](#)—increased by 151 percent to 90,992. While LinkedIn followers increased by over 41 percent to 8,760, Facebook followers reached a total of 72,449, an increase of over 168 percent from the previous year. On Twitter, followers increased by over 242 percent to 9,587.

AMRO continued to produce visual products, such as infographics and short videos, to engage with online audiences across all its digital media channels. AMRO also started its corporate website revamp in Q4 2022 and conducted surveys and focus groups to seek feedback from key stakeholders, including members.

Outreach events

In addition to organizing its own events such as the AREO launch and the *ASEAN+3 Economic Cooperation and Financial Stability Forum*, AMRO's management also participated in external conferences and webinars to share AMRO's insights on the most pressing economic issues for the ASEAN+3 region. In 2022, AMRO organized and/or participated in 19 outreach events.

INAUGURAL ASEAN+3 ECONOMIC COOPERATION AND FINANCIAL STABILITY FORUM

On December 2, 2022, AMRO launched its inaugural *ASEAN+3 Economic Cooperation and Financial Stability Forum*. Established as an annual flagship event to share views on global and regional economic and financial developments, the forum also served as an opportunity for attendees to discuss the challenges, opportunities and actions that lie ahead. The hybrid forum saw over 1,000 online and in-person participants and garnered significant press coverage from across the region.

The theme of the forum was *Forging Resilience and Sustainability Amid Uncertainty*. AMRO Director Kouqing Li reinforced the importance of remaining steadfast in the face of challenges arising from the pandemic and other emerging risks: “Consequently, ASEAN+3 region’s recovery remains fraught with uncertainty. To overcome the increasingly formidable global headwinds, policymakers, and multilateral organizations, such as AMRO, must remain confident, ensure preparedness, and promote cooperation.”

IMF Managing Director Kristalina Georgieva and ADB President Masatsugu Asakawa delivered opening messages, focusing on the recommended policy mix and emphasizing the need for stronger international cooperation to cope with challenges and achieve sustainable development.

In session 1, keynote speakers and panelists shared their assessment of the challenges and opportunities in the current formidable environment, as well as the policy responses to achieve robust and sustainable economic growth while maintaining economic and financial stability.

In session 2, keynote speakers and panelists shared their views and thoughts on how to revamp and enhance the regional financial cooperation, building on the existing initiatives the region has achieved since the Asian Financial Crisis, adapting to the changing landscape and preparing for future shocks.

AMRO’s forum brought together 24 policymakers, experts and representatives from regional economies, renowned institutions and international organizations, unified by the collective goal to promote economic resilience and ensure financial stability in ASEAN+3.

High profile keynote speakers include Liu Kun, Finance Minister, China Ministry of Finance; Haruhiko Kuroda, Governor, Bank of Japan; Sri Mulyani Indrawati, Finance Minister, Indonesia Ministry of Finance; and Arkhom Termpittayapaisith, Finance Minister, Thailand Ministry of Finance.

