

2023 WORK PRIORITIES

CHAPTER

5



PROMOTING PARTNERSHIPS AND OUTREACH

PARTNERSHIPS

In times of uncertainty and geoeconomic fragmentation, multilateral cooperation is more important than ever. AMRO remained steadfast in its commitment to building and strengthening relationships with its strategic partners and peer institutions, further deepening its partnerships to support its core functions in 2023. It also expanded its partner network by engaging in more regional and global forums, and held various joint events to exchange knowledge and ideas with peers from ASEAN+3 economies.

AMRO partnership strategy 2030

In line with [SD2030](#)'s direction for AMRO to become a prominent voice representing the ASEAN+3 region's interests and perspectives on the global stage, AMRO conducted a review of its Partnership Strategy 2018 and the progress of its partnership initiatives in 2023. Following the review, which found that AMRO has successfully stepped up its partnership engagements and joint initiatives with strategic partners, AMRO updated its partnership strategy to ensure that its partnerships are leveraged to better support AMRO's mandate and priorities.

PS2030 aims to guide AMRO's pursuit of partnerships and provide a framework for elevating AMRO's partnership initiatives progressively until 2030. It was endorsed by the EC on December 6, 2023. PS2030's objectives are centered on three areas: supporting AMRO's capacity; enhancing AMRO's international profile and regional voice; and contributing to the global agenda. It also comprises four key partnership principles: strategy-focused, results-oriented, mutually beneficial, and independent decision-making.

Through PS2030, AMRO aims to leverage and deepen its partnerships with IOs and research institutions to contribute to global macroeconomic and financial resilience and stability.

Building bridges to foster global collaboration

In 2023, AMRO conducted and participated in the highest number of partnership initiatives since its establishment—a total of 92, mostly in the form of joint events and participation in international meetings. They included the [7th Joint RFA Research Seminar](#); the [8th Joint High-level RFA Dialogue](#); the [9th AMRO-IMF Joint Seminar](#); the [11th OECD-AMRO-ADB/ADBI-ERIA Asian Regional Roundtable on Macroeconomic and Structural Policies](#); the [2nd AMRO Forum](#); the [2023 AIIB Annual Meeting](#); the [24th, 25th and 26th Meetings of the ASEAN Senior Level Committee \(SLC\) on Financial Integration](#); the [ASEAN Finance Ministers and Central Bank Governors' Meeting with International Financial Institutions](#); the [ASEAN Finance Ministers' Meeting](#); the [OECD Southeast Asia Regional Programme Ministerial Forum 2023](#); and the [SEACEN High-Level Seminar and Meeting for Deputy Governors \(Financial Stability and Supervision\)](#).

The genres of such initiatives were also more diverse between 2022 and 2023, as AMRO effectively utilized more partnerships for organizational and institutional development, and capacity building through information exchange and benchmarking consultations. Two examples were the [12th and 13th AMRO-ADB Joint Staff Consultation Meetings](#); and the [AMRO-ESM Technical Discussions on Surveillance and RFA Issues](#).

In addition, AMRO has signed and renewed formal cooperation agreements with key partners, which serve as the foundation for more structured partnership engagements to enhance relations and facilitate the conduct of partnership initiatives. They included a new MOU with CAFS; MOU renewals with the ADB and the IMF; and a [MOC with AFTN members](#).



AMRO Director Kouqing Li and IMF Managing Director Kristalina Georgieva renewed the AMRO-IMF MOU on the sidelines of the 2023 World Bank-IMF Annual Meetings in Marrakech, Morocco. The renewal solidifies both institutions' continued commitment to collaborate toward contributing to regional and global financial stability.

Photo by Joshua Roberts / IMF

STRENGTHENING TIES WITH MEMBER AUTHORITIES

With the rapid increase in activities under the [ASEAN+3 Finance Process](#), the frequency of meetings in 2023 also increased.

AMRO continued to regularly engage with its members to discuss its operational priorities, the global and regional macroeconomic outlook, as well as pertinent thematic issues. In addition, AMRO engaged with its members to offer support in TA, strengthening the ASEAN+3 RFA, including the CMIM, and gaining their input on future priorities for the ASEAN+3 Finance Process. Throughout 2023, AMRO was integral in supporting its members by providing procedural, research and policy support to their discussions.

AMRO's engagement with its members takes the form of bilateral meetings, interim visits, ACVs, AMRO Working Committee (AWC)/CMIM-Task Force meetings, AMRO EC meetings, the AFCDM+3, and the AFMGM+3. Through these engagements, AMRO receives valuable feedback from members, informing the organization on which areas it should focus on analyzing.

SECRETARIAT SUPPORT TO THE ASEAN+3 FINANCE PROCESS

A key achievement in 2023 was AMRO's formal assumption of the ASEAN+3 secretariat support function. ASEAN+3 members recognized that the future advancement of the ASEAN+3 Finance Process requires more dedicated institutional support. ASEAN+3 members demonstrated a strong commitment to further deepening and broadening ASEAN+3 financial cooperation by enhancing the current initiatives, as well as exploring new initiatives that promote regional stability, growth, and integration.

AMRO is in a prime position to provide secretariat support to the ASEAN+3 Finance Process on both substance and process, reflecting the collective interests of the region. Based on the approved TOR, AMRO will start to implement this new function in 2024, in close collaboration with ASEAN+3 Co-chairs and members.

AMRO is committed to ensuring the setting of coherent policy agendas, even more robust knowledge management, effective policy coordination with other relevant institutions/forums, more streamlined operational processes, and efficient collaboration with external parties in order to build expertise in new areas of regional financial cooperation and promote ASEAN+3's voice beyond the region.

COMMUNICATION AND OUTREACH

In keeping with AMRO's Communications Policy and Strategy, AMRO 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's integrated communications approach relies on strategic media engagement, digital communications, and proactive participation in high-level global and regional events. This multidimensional approach enables AMRO to achieve its strategic communication objectives, which support the organization's goals by engaging key internal and external stakeholders.

In 2023, AMRO's communications function played a key role in achieving the goals of SD2030 by helping to position the organization as a thought leader with global influence. As it adapted to a post-pandemic world, AMRO adopted a hybrid mode in its outreach events. For instance, the [AREO 2023 launch](#) was held both in-person and online on April 6.

Strategic media engagement

AMRO's approach to media relations focuses on nurturing relationships with key media outlets



and disseminating its content through national, regional and international print, as well as online and broadcast media. Its objectives are to boost the general public's understanding of economic developments, financial cooperation and stability in the ASEAN+3 region.

In 2023, AMRO continued to raise the visibility of the organization and its experts across the ASEAN+3 region and beyond through traditional media, garnering over 2,500 instances of earned media coverage. AMRO also published [35 press releases](#) and [41 commentaries](#), including 11 opinion pieces in prominent publications. These articles covered a wide range of topics paramount to the region's economic growth and recovery, and the risks and challenges to regional macroeconomic and financial stability, including [Is the Net-Zero Transition Endangering the Asian Century?](#) in Project Syndicate; [How Brunei Can Reduce its Fiscal Dependence on Oil](#) in The Scoop; [BOJ Will Need to Be More Flexible Given Inflation Uncertainties](#), [Vietnam is Pointing the Way for ASEAN to Upgrade its Exports](#) and [China Can Contain its Property Market Troubles](#) in Nikkei Asia; [As China Reopens to the World, Hong Kong Must Lean into Super-Connector Role](#) in the South China Morning Post; [Shifting Ties: Thailand's Balancing Act amid New Geoeconomic Realities](#) in the Bangkok Post; and [Malaysia: Finding the Right Policy Mix to Balance Inflation and Growth](#) in The Business Times.

AREO 2023's launch and its thematic presentation titled [ASEAN+3 On the Road to Net Zero](#) were livestreamed on a microsite, LinkedIn and Facebook. AMRO also held virtual media briefings for the three *AREO* quarterly updates to share key macroeconomic developments in the region, and assessments of the risks to the outlook throughout the year. It also held a virtual press conference for the [launch](#) of the inaugural [AFSR 2023](#).

Digital communications

AMRO unveiled its [new corporate website](#) in August 2023, after conducting extensive surveys and focus group discussions with stakeholders. The revamped website is part of AMRO's efforts to implement the SD2030, and promises greater access to its research and analysis, which serve to foster macroeconomic and financial resilience and stability in the ASEAN+3 region.

As the region's economic outlook remained fraught with uncertainty and challenges in 2023, timely and open access to information and data empowers ASEAN+3 member economies, policymakers, media, and the public to make better-informed decisions. The AMRO website continues to be a key gateway to its [news](#) and [knowledge products](#). There were over 1.5 million page views in 2023, double that of the previous year.

AMRO's social media presence also continued to expand in 2023, reaching out to a greater online audience through its [LinkedIn](#), [Facebook](#), [X \(formerly Twitter\)](#), and [YouTube](#) channels. AMRO's overall follower base across its four social media channels reached 177,000—nearly double that of 2022. AMRO continued to produce visual products, such as infographics and short videos to broaden its audience reach and increase engagement across its social media channels.

Events

AMRO's profile in the international community was further elevated through expanded outreach and partnership activities in 2023.

As part of its outreach efforts, AMRO held several *AREO* roadshows in Malaysia and China in May and June following the [AREO 2023](#) launch in Singapore on April 6. They included an [AREO 2023 seminar jointly held with the SEACEN Centre](#) in Kuala Lumpur, Malaysia; and [AREO 2023 seminars in Beijing and Shanghai jointly held with the CAFS and the Shanghai National Accounting Institute \(SNAI\)](#), respectively. These outreach events allow AMRO to exchange insights with country experts and promote its flagship report to a wider audience.

AMRO also held its [2nd AMRO Forum](#) on December 5 and launched its second flagship report—the [AFSR](#)—at the *AMRO Forum*.

To share AMRO's insights on the most pressing economic issues faced by the ASEAN+3 region, AMRO's management and staff participated in high-level in-person and virtual conferences, and webinars. These included the *NGFS Outreach Plenary* with Asia-Pacific NGFS members and the *NGFS Annual Plenary Meeting*; the *ASEAN Finance Ministers and Central Bank Governors Meeting (AFMGM)*; the *26th SLC Meeting* and the *High-Level Seminar and Meeting of Deputy Governors of Financial Stability, Supervision and Payments*; and the *Executives' Meeting of East-Asia Pacific Central Banks (EMEAP) Monetary and Financial Stability Committee (MFSC) Workshop*, which AMRO was invited to participate in for the first time.



AMRO Strategy and Coordination Group

AMRO LAUNCHES ASEAN+3 FINANCE THINK-TANK NETWORK

On September 29, AMRO and 20 leading research institutions launched the [AFTN](#) to foster cooperation and research toward regional macroeconomic and financial resilience and stability.

Under the AFTN MOC, the network members pledge to strengthen cooperation and collaboration in areas of common interest through joint research, knowledge sharing,

capacity building and a mobilization of regional research resources.

The AFTN is an initiative under AMRO's SD2030. It serves as a platform for regional cooperation and dialog and as an intellectual resource to contribute to the macroeconomic and financial resilience and stability in ASEAN+3. The AFTN will issue an annual call for papers and convene an annual research seminar that brings its members together to discuss a common theme. It has identified population aging as its theme for the inaugural seminar in June 2024.

