

[Press Release]

## **AMRO Annual Consultation Visit to Korea: July 6 – 13, 2016**

An AMRO mission led by Dr Sumio Ishikawa conducted this year's Annual Consultation Visit to Korea from July 6 to July 13. The mission was participated by Dr Junhong Chang, AMRO Director, and Dr Hoe Ee Khor, AMRO Chief Economist.

During the visit, AMRO staff had a series of meetings with the public sector, including the Ministry of Strategy and Finance of Korea, the Bank of Korea, as well as the private sector banks, think-tanks and academia. During the meetings, AMRO staff discussed a wide range of issues regarding the Korean economy, including its current economic and inflation outlook, risks and vulnerabilities, and longer term growth prospect and challenges. The discussion also focused on appropriateness of policy measures, including the stance of fiscal and monetary policies, pace of financial and structural reforms. The mission team presented its preliminary assessment to the authorities and a final report would be prepared when the mission team returns to Singapore.

AMRO would like to thank the Korean authorities for their kind hospitality, and for assisting the mission team in arranging the meetings. The visit to Korea has further strengthened bilateral relationship with the Korean authorities, as well as deepened our understanding on the macroeconomic and financial situation in Korea.



Meeting with the Deputy Minister of International Affairs, Ministry of Strategy and Finance, Korea (KMOSF), Dr In-Chang Song. (From left to right: AMRO Specialist (Technical Assistance), Mr Kazuo Kobayashi, AMRO Economist, Dr Joseph Kim, AMRO Director, Dr Chang Junhong, Deputy Minister of International Affairs, KMOSF, Dr In-Chang Song, AMRO Chief Economist, Dr Khor Hoe Ee, AMRO Group Head and Mission Chief, Dr Sumio Ishikawa, AMRO Senior Economist, Mr Anthony Tan, and AMRO Group Head, Dr Luke Hong).



Meeting with the Deputy Governor of the Bank of Korea (BOK), Mr Minh Kim. (From left to right: AMRO Director, Dr Chang Junhong; BOK Deputy Governor, Mr Minh Kim; and AMRO Chief Economist, Dr Khor Hoe Ee).