

Press Release
January 23, 2014

First AMRO-IMF Joint Seminar

ASEAN+3 Macroeconomic Research Office (AMRO) and the International Monetary Fund (IMF) held the first joint seminar on January 23, 2014 in Tokyo, Japan.

The joint seminar consisted of two sessions. The first session focused on promoting the usage of local currencies in the ASEAN+3 region, discussing the contributing factors and implications of dollarization and possible measures to promote usage of local currencies. In the second session, participants discussed macroprudential policies, with particular focus on experiences in ASEAN countries, including the issues that arise in operationalizing macroprudential policies in Asia.

In his opening remarks at the seminar, Mr. Yoichi Nemoto, Director of AMRO, said “At their meeting in May 2013, ASEAN+3 Finance Ministers and Central Bank Governors encouraged AMRO to further enhance cooperation with relevant multilateral and regional financial institutions, including the IMF, particularly in areas that can bolster the institutional capacity of AMRO. After this call, cooperation with the IMF has accelerated in various areas relevant to AMRO’s capacity building, including sharing information on macroeconomic developments in the region. Such cooperation with the IMF will continue to be strengthened, and I hope today’s joint seminar will function as a step stone for further enhancing the cooperation with the IMF.”

Mr. Naoyuki Shinohara said “I am very pleased at the initial progress that Fund and AMRO staff have made in recent months to expand their working relationship, including exchanging views and sharing information in surveillance, research, and other areas of common interest. I sincerely hope that today’s seminar will mark the beginning of annual events on macroeconomic and financial issues in ASEAN+3 that are of interest to both institutions.”

AMRO and the IMF will continue their efforts to strengthen their collaboration and engagement, in accordance with the call of Ministers and Governors of ASEAN+3 countries last May in New Delhi.

Notes to editors:

ASEAN+3 Macroeconomic Research Office (AMRO, <http://www.amro-asia.org/>) is the regional macroeconomic surveillance unit of the Chiang Mai Initiative Multilateralisation (CMIM) of the ASEAN+3 members. AMRO’s purposes are to monitor and analyze regional economies and to contribute to early detection of risks, swift implementation of remedial actions and effective decision-making of the CMIM.