

## PRESS RELEASE

### ASIAN ECONOMIES NEED TO MONITOR CAREFULLY TO SUSTAIN GROWTH MOMENTUM AMID EURO-AREA UNCERTAINTY, SAY OECD AND AMRO

Singapore 26 September 2012 – The OECD Development Centre and ASEAN+3 Macroeconomic Research Office (AMRO) held their first joint Asian Regional Roundtable today to discuss the Euro-area uncertainty and its implication for Asian economies.

The Euro-area uncertainty affects Asia through various channels such as trade, banking and financial flows. "Although Asian economies have shown resilience so far, there are some signs of slowing. We will need to watch carefully and take proactive actions against impact of lingering Euro-area uncertainty", say Rintaro Tamaki, Deputy Secretary General of the Organisation for Economic Co-operation and Development (OECD) and Yoichi Nemoto, AMRO Director.

The roundtable also discussed medium-term structural policy challenges and development strategies regarding how to capitalize Asia's domestic demand and how to enhance productivity in order to consolidate the growth momentum in the region for a medium-term.

This Roundtable is held in the context of the *OECD Strategy on Development* adopted by Ministers in May 2012. ASEAN+3 Finance Ministers and Central Bank Governors also instructed AMRO to further enhance collaboration with relevant international financial institutions in May 2012. The OECD Development Centre and AMRO will continue their close co-operation in the region.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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## **NOTES TO THE EDITORS**

### **The OECD Development Centre**

The Development Centre ([www.oecd.org/dev](http://www.oecd.org/dev)) helps policy makers in OECD and partner countries find innovative solutions to the global challenges of development and poverty alleviation. It is a unique institution within the OECD and the international community, where the governments of Member and developing and emerging countries, enterprises and civil society organizations discuss questions of common interest informally.

### **AMRO**

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 analyse regional economies and to contribute to early detection of risks, swift implementation of remedial actions and effective decision-making of the CMIM.

### **The OECD Strategy on Development**

The OECD Strategy on Development was endorsed at the OECD's Council Meeting at Ministerial level in 2012. The framework outlines a broader development strategy for the OECD, which seeks to achieve higher, more inclusive, sustainable growth for the widest number of countries. For more information, please consult <http://www.oecd.org/development/50452316.pdf>