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**Press Release: 1st AMRO & ADB Joint Seminar
“Will Asia Continue to Integrate its Economies?”**

ASEAN+3 Macroeconomic Research Office (AMRO) and the Asian Development Bank (ADB) today convened the first joint seminar “Will Asia Continue to Integrate its Economies?” in Singapore. This seminar was held to commemorate the launch of the ADB’s new report *The Asian Economic Integration Monitor*.

“During the last few decades, regional integration has advanced significantly in Asia. Inter-dependence is increasing in Asia not only as a production base but also as a consumption market, thanks to the buoyant economic growth and rising middle-income group. Regional integration is providing huge opportunities for individuals, corporates and countries across the region.

“At the same time, we must not forget the potential side-effects of regional integration. For example, the earthquake in Japan and the flooding in Thailand last year revealed how vulnerable the production networks could be toward shocks. Now, Asia faces a threat of spillover of the Eurozone crisis through trade and financial channel. Income disparity is widening in some countries.

“Where are the potential vulnerability areas? What kind of policy actions could we take to prevent or minimize such side-effects? What measures of further regional cooperation could be taken? We all need to think all these challenges as regional integration deepens.

“In light of this, it is very timely and useful that the ADB has launched *The Asian Economic Integration Monitor* here today. AMRO, as an independent ASEAN+3 surveillance unit, will look into the impact of regional integration and the measures to address the side-effects through the course of our surveillance work.” Dr Yoichi Nemoto, AMRO Director said in his opening remarks.

The seminar was attended by ASEAN+3 officials as well as diplomatic missions, academia and private financial institutions in Singapore.

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