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In December, AMRO celebrated our 10th Anniversary with a hybrid event and the launch of a history book 'Trauma to Triumph: Rising from the Ashes of the Asian Financial Crisis'. Watch the replays of the panel discussions in the links below.

This month, we published the 2021 Annual Consultation Report for Thailand and a working paper on e-money transactions in Thailand and Indonesia, and issued press releases on AMRO's annual consultation visits to China and Indonesia. As the year draws to a close, we compiled our 10 recommended commentaries of 2021.

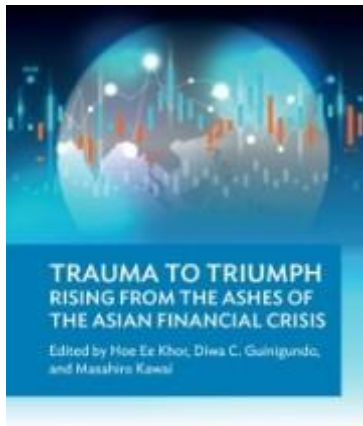
We wish you a wonderful holiday season and a happy new year. Stay tuned for more publications and insightful commentaries in 2022!

PUBLICATIONS



Thailand's economy should recover gradually, with growth registering 0.8 percent in 2021 before rebounding to 5.8 percent in 2022. Expansionary fiscal policy is needed to finance COVID-related expenses, support vulnerable sectors, minimize scarring effects, and sustain the recovery momentum.

Read the Annual Consultation Report [here](#).
Read the press release [here](#).



AMRO's history book 'Trauma to Triumph: Rising from the Ashes of the Asian Financial Crisis' takes stock of and analyzes the events during the Asian financial crisis and subsequent developments, including the global financial crisis, that led to the development of the ASEAN+3 regional financial cooperation framework and the establishment of AMRO.

Download the book [here](#).



Over the past few years, e-money has become an increasingly important means of payment in Thailand and Indonesia. This paper analyses the two countries' e-money regulatory frameworks in comparison to those of other countries and discusses opportunities and challenges for the future of the e-money industry.

Read the working paper [here](#).

PRESS RELEASES



Indonesia's economy is expected to rebound by 3.8% in 2021 and accelerate to 5.6% in 2022, thanks to its stellar export performance and the effective containment of the Delta variant outbreak.

This is according to the preliminary assessment by AMRO after its virtual Annual Consultation Visit to Indonesia from October 25 to November 19, 2021.

Read the press release [here](#).



China is expected to rebound strongly by 8.2% in 2021, before moderating to 5.2% in 2022 on the back of successful pandemic containment efforts and strong export performance, according to AMRO's preliminary assessment after its virtual Annual Consultation Visit to China from November 8 to 30, 2021.

Read the press release [here](#).

COMMENTARIES



Thailand's economic recovery will be driven in part by a sustained revival in the travel and tourism sectors. In this blog, AMRO lead economist Jae Young Lee and economist Justin Lim argue that changes will have to be made to the industry to capitalize fully on revenue streams.

Read the blog [here](#).



AMRO deputy group head Jinho Choi and economist Kimi Xu Jiang from AMRO's history book project team pen their thoughts on the multi-year book project, "Trauma to Triumph - Rising from the Ashes of the Asian Financial Crisis".

Read the blog [here](#).



In this blog, Jae Young Lee proposes a few strategies Thailand should pursue to respond to the challenges of a post-COVID-19 world.

Read the blog [here](#).



Thailand still has fiscal space to inject funds to boost the economy, thanks to past fiscal discipline. But will need to rebuild buffers against future shocks. In this op-ed, AMRO fiscal specialist Adriansyah and associate Sotheareach Sok identify options Thailand could pursue to boost revenue collection and spending efficiency.

Read the op-ed [here](#).



Conditionality is an essential supplement to crisis financing programs. In this blog, AMRO group head Beomhee Han and CMIM specialist Achri Anatanarak outline the key differences between conditionality in the context of the CMIM and IMF.

Read the blog [here](#).



AMRO's results-based management cycle aims at generating results data, analysis, and learning, to inform organizational decision-making and strategic planning. In this blog, AMRO deputy director Wenxing Pan and senior strategy and coordination officer Hu Xue explain how AMRO charts a path for itself toward a results-oriented international organization.

Read the blog [here](#).



AMRO's mission is more critical than ever as the region copes with the challenges arising from the COVID-19 pandemic. In this blog, AMRO director Toshinori Doi shares his thoughts on the future of AMRO as ASEAN+3's trusted policy advisor and premier regional knowledge hub.

Read the blog [here](#).



Check out the 10 commentaries that highlight key economic developments in the region and AMRO's support for the ASEAN+3 Finance Process in 2021.

Read the blog [here](#).

EVENT



AMRO celebrated its 10th anniversary on 7 December. At the event, member authorities and partner international organizations revealed their vision to strengthen the growth and resilience of ASEAN+3 economies through cooperation.

Read the press release [here](#).
Read AMRO Director's keynote speech [here](#).
Read the Guest of Honor's speech [here](#).
Replay the videos: [Panel 1](#) | [Panel 2](#)

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