



MONTHLY NEWSLETTER

January 2021

Sound Policies and Collaboration Key to Economic Recovery

This month, AMRO's publications hinge on the themes of sound policy support and collaboration as the key propellers of economic recovery in the ASEAN+3 region. Our economists emphasized the importance of policy support and vaccine rollout to ensure the Philippines' long-term economic recovery, and looked into how China is supporting its small businesses, which employs a majority of the Chinese labor force. At the same time, policymakers in the region should closely monitor global developments as they have an impact local stock markets. Lastly, we explore how the region can work together to further strengthen the ASEAN+3 financial safety net.

Publications

Impact of COVID-19 on ASEAN-5 Stock Markets

This working paper by Matthew Siu suggests that the global COVID-19 development has more impact on the ASEAN-5 stock market than that of the local COVID-19 situation during the period from January to September 2020.

[Read the working paper](#)



Financing Micro and Small Enterprises: China's Approach and Increasing Role of the Credit Guarantee System

Simon Liu, Suan Yong Foo, and Jerry (Xianguo) Huang find out how China provides credit support to its MSEs during this crisis.

[Read the note](#)

Press Releases

Philippines – Battling the COVID-19 Pandemic and Reviving the Economy

The Philippine economy is set to grow by 7.4 percent in 2021, accelerating to 7.8 percent in 2020. Meanwhile, what are the authorities doing to contain the virus and revive the economy?

[Read the press release](#)



Commentaries



Has COVID-19 Killed Asia's Growth Miracle?

This commentary by Hoe Ee Khor emphasizes the importance of regional cooperation and strengthening regional value chains despite disruptions caused by the COVID-19 pandemic.

[Read the op-ed](#)

Synergizing ASEAN+3's Regional and Bilateral Swap Arrangements for Greater Emergency Financing

With the COVID-19 pandemic putting a spotlight on international financial assistance, this timely blog by Beomhee Han explores how the CMIM and BSAs can complement each other to strengthen the ASEAN+3 region's financial safety net.



[Read the blog](#)

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