

ENCOURAGING PARTNERSHIPS: COOPERATION TO ADDRESS REGIONAL AND GLOBAL CHALLENGES

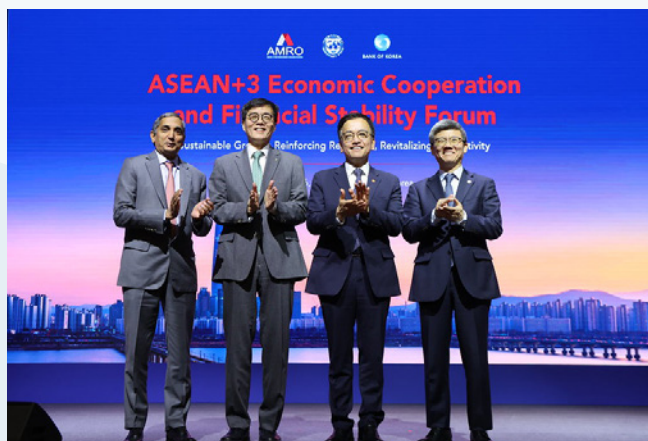
Amid heightened geoeconomic fragmentation, multilateral cooperation is critical to successfully navigate the complex crises of today and build a sustainable, resilient future in the ASEAN+3 region. AMRO plays a pivotal role in fostering global and regional cooperation and coordinating multilateral actions among member economies to tackle emerging challenges, such as inflation, supply chain disruptions, currency and market volatility, and US trade policy uncertainties.

FOSTERING MULTILATERAL COOPERATION AND DIALOGUE

AMRO partners other IOs, academia, think-tanks, private financial institutions, as well as the public and non-governmental sectors to create and exchange knowledge, and strengthen global and regional dialogue on economic and financial resilience and stability.

In 2024, AMRO collaborated with strategic partners and peer institutions to strengthen cooperation in the region and advance its work. AMRO co-organized a series of high-level forums and events that focused on macroeconomic resilience, transition finance, and economic cooperation, including the [3rd AMRO Forum](#); the [10th AMRO–IMF Joint Seminar](#); the [9th High-level RFAs Dialogue](#); the [8th Joint RFAs Research Seminar](#); the [3rd Roundtable of the ADBI-ADB Asian Climate Finance Dialogue](#); the [AMRO-BSP Joint Roundtable Discussion on Liquidity Forecasting](#); and the [12th Asian Regional Roundtable on New Frontiers: Managing Climate and Disaster Challenges](#).

AMRO took part in regional forums and discussions on the ASEAN+3's macro-financial resilience and stability agenda,



3rd AMRO Forum

including the [27th ASEAN Plus Three Summit](#), where AMRO spoke for the first time on the regional economic outlook, as well as the [11th ASEAN Finance Ministers' and Central Bank Governors' Meeting](#) with international financial institutions.

As part of its commitment to multilateral cooperation, AMRO also participated in global forums such as the [2024 IMF/World Bank Group Annual Meetings](#); the [2024 AIIB Annual Meeting](#), and the [Central Banks and Supervisors Network for Greening the Financial System \(NGFS\) 2024 Annual Plenary Meetings](#).

To deepen ties and pave the way for more sustained collaborative initiatives, AMRO inked several new MOUs with key partners. The MOUs with the [AIIB](#), [SUFE](#), and the [AFDI](#) reinforced the shared commitment to fostering regional macroeconomic resilience and financial stability through knowledge sharing and capacity development.



Signing of MOU with AIIB



AREO roadshow in Thailand

FACILITATING KNOWLEDGE EXCHANGE

AMRO further built on these high-level discussions through impactful research collaborations. Significant strides were made in advancing its research capabilities, publishing joint research projects with various financial institutions, central banks, and intergovernmental organizations such as [The Basel Committee's Revised Core Principles for Effective Banking Supervision: Addressing Climate-Related Financial Risks in ASEAN+3](#) and [Goeconomic Fragmentation: Implications for the Euro Area and ASEAN+3 Regions](#). AMRO staff also collaborated with economists from the Monetary Authority of Singapore (MAS) to contribute a section to MAS' Macro-economic Review 2024 on [Carbon Pricing in Asia](#).

Additionally, AMRO actively shared its findings and insights, fostering knowledge exchange across borders through consistent outreach efforts. This further reinforced its role as a trusted policy advisor to members and other major macroeconomic surveillance organizations within the region, as well as bolstered its reputation as a thought leader in shaping economic policy and promoting regional stability.

The [launch of the AREO 2024 report](#) on April 8 was complemented by roadshows in [Hong Kong, China](#); [Bangkok, Thailand](#); [Phnom Penh, Cambodia](#); and [Singapore](#), part of AMRO's outreach campaign to bring the flagship report to member economies and reach a wider audience. Similarly, the [AFSR 2024 Outreach Webinar](#) with the South East Asian Central Banks (SEACEN) Research and Training Centre followed the [launch of AFSR 2024](#) on October 10, where experts from both institutions exchanged insights on pressing financial developments, challenges, and opportunities ahead for ASEAN+3. The key thrusts of the report were later discussed in the context of Korea's economy at the [Roundtable on AFSR 2024](#) with the Korea Center for International Finance.

In June, AMRO jointly held its inaugural [AFTN Seminar](#)—an annual event to discuss economic and financial developments

in the region—in Shanghai with the Chinese Academy of Fiscal Science, following the [AFTN's launch in 2023](#) to create a more sustained platform for ongoing regional dialogue and knowledge exchange. Themed [Dawn of a New Age in the ASEAN+3?](#), the seminar provided a comprehensive overview of the challenges posed by a fast aging population, while emphasizing the importance of innovative reforms, deeper cooperation, and forward-looking policies to turn these challenges into opportunities.

The AFTN also introduced various initiatives, including conferences, workshops, and roundtable dialogues during ACVs. A highlight was the bi-monthly *AMRO Café Fridays* seminar series launched in July, which allowed AFTN members and other participants to share insights on research and studies as well as ongoing projects in an informal and collegial setting.

Over the past year, AMRO also jointly held information exchanges with its peers to exchange knowledge, including the *AMRO-ESM Joint Workshop Series* and the *ADB-AMRO Informal Staff Consultations*.

STREAMLINING REGIONAL FINANCIAL COOPERATION

To deepen collaboration in the ASEAN+3 Finance Process for greater regional economic and financial resilience and stability, it is imperative to have more systematic and dedicated institutional support. In 2024, AMRO began providing comprehensive secretariat support to the [ASEAN+3 Finance Process](#) in three main areas: procedural support, policy and technical support, and knowledge management.

This paved the way for more coherent policy setting, robust knowledge management, streamlined operational processes, and efficient collaboration with external partners to build expertise in new areas of financial cooperation. Over the past year, AMRO made significant progress supporting member economies in refining the procedures of the ASEAN+3 Finance Process.



How AMRO provides secretariat support to the ASEAN+3 Finance Process

- **Policy and technical support**—AMRO enhances strategic decision-making within the ASEAN+3 Finance Process by advising on meeting agendas, guiding the development of key policy documents, facilitating consensus on joint statements, and aligning Co-chairs on priority initiatives and deliverables.
- **Procedural support**—AMRO streamlines the administrative process for the Co-chairs by coordinating the circulation of meeting documents, developing key procedural guidelines, managing key communications within the ASEAN+3 Finance Process, and supporting members' participation in major regional meetings.
- **Knowledge management**—AMRO manages the ASEAN+3 repository, which serves as the official meeting document database for the ASEAN+3 Finance Process, along with providing documentation services.