

# CAPACITY BUILDING: STRENGTHENING POLICY EXPERTISE ACROSS ASEAN+3

**A**mid an evolving regional landscape, demand has increased for TA and training that can deliver practical and lasting impact. In 2025, AMRO strengthened its [capacity-building work](#) through commencing the implementation of the TA Strategy 2030, sharpening its focus on relevance, integration, and sustained engagement.

Rather than treating TA as a standalone activity, AMRO continued to embed it more deeply into its core functions. This approach aims to ensure that analytical insights translate into tangible improvements in policy frameworks and institutional capacity across member economies.

## INTEGRATING TA WITH SURVEILLANCE

A key shift in 2025 through the TA Strategy 2030 was the closer integration of TA into AMRO's surveillance work, particularly for Brunei Darussalam, Cambodia, Lao PDR, Myanmar, and Vietnam (BCLMV). TA staff selectively joined IVs and ACVs, allowing capacity needs to be identified earlier and addressed more systematically.

TA recommendations are now incorporated directly into ACRs, supported by a newly introduced confidential TA Annex for selected economies. Jointly prepared by surveillance and TA teams, the annex strengthens the link between policy diagnosis and follow-up support.

## LONGER-TERM ENGAGEMENT THROUGH SPIRIT

In 2025, AMRO launched its [first pilot under SPIRIT](#), following endorsement by ASEAN+3 Finance Ministers and Central Bank Governors.

The pilot focuses on domestic revenue mobilization in Cambodia, and represents a shift toward longer-term engagement. Unlike traditional consultancy projects delivered over shorter time frames, the SPIRIT pilot will be implemented over a period of up to three years, with the objective of gradually strengthening the Cambodia Ministry of Economy and Finance's capacity to assess and promote revenue mobilization.

The project covers tax incentives and non-tax revenues, and potentially also carbon pricing. It is supported by a combination of internal resources, external expertise, and initial financing from the China TA Trust Fund at AMRO.

## TARGETED POLICY SUPPORT THROUGH CONSULTANCY

AMRO continued to provide consultancy support aligned with members' institutional priorities. In 2025, three consultancy projects were delivered for the Cambodia Non-Bank Financial Services Authority, focusing on strengthening analytical capacity in the non-bank financial sector.

These included support for a *Non-Bank Financial Stability Review Report*, a feasibility study on the non-bank fintech sector, and the development of a *Non-Bank Macroeconomic Outlook Report*, supported by analytical modeling and staff training. Collectively, the projects aim to strengthen the authority's ability to monitor emerging risks, and inform regulatory and policy development.

An enhanced monitoring and evaluation framework for consultancy projects, piloted in 2025, was also developed to improve project assessment and strengthen learning from completed engagements.



AMRO workshops on ARTEMIS at the Bangko Sentral ng Pilipinas in Manila, Philippines



AMRO-HKMA-ADBI-SEACEN Financial Leadership Training Program in Hong Kong, China

## SHARPENING SKILLS THROUGH TRAINING AND PEER EXCHANGE

Training and seminars remained a core pillar of AMRO's capacity-building efforts. These programs emphasized applied learning and peer exchange, with a focus on translating analytical concepts into practical policy tools.

The *Financial Leadership Training Program*, now in its third year, continued to serve as AMRO's flagship offering for ASEAN+3 senior officials. Held in August 2025 in [Hong Kong, China](#), and co-organized with the Asian Development Bank, The Asian Development Bank Institute (ADBI), the Hong Kong Monetary Authority, and The South East Asian Central Banks (SEACEN) Research and Training Centre, the program brought together officials from ministries of finance, central banks, and public institutions across ASEAN+3 and SEACEN economies, with a focus on leadership, policy judgment, and strategic decision-making.

Fiscal capacity building also featured prominently through the AFPME, which provided a platform for officials to exchange views on fiscal sustainability, debt management, and long-term structural challenges.

As part of the BCLMV Technical Seminar, AMRO initiated AMRO Regional Toolbox for the ERP Matrix Instruments of Surveillance (ARTEMIS) workshops with member authorities to boost engagement and encourage practical use of AMRO's analytical tools and databases. These targeted workshops — held onsite or virtually — offered hands-on demonstrations, introductions to key methodologies, and discussions on applying ARTEMIS tools in surveillance and policymaking. By facilitating knowledge sharing, and gathering feedback for platform refinement and future development, the workshops deepened authorities' familiarity with ARTEMIS and advanced analytical capabilities across ASEAN+3.



**The AFPME Capacity Building Workshop 2025 offered rich insights into fiscal sustainability, debt management, and population aging. I particularly benefited from the diverse country experiences, which provided practical lessons and new perspectives that could be applied to my country in the future. The presentations from international experts and officials were clear, informative, and grounded in real challenges. Overall, the workshop strengthened my understanding and will support my work, as well as that of my colleagues, in proposing future fiscal policy directions.**

— **Somphone Changdabout**, Deputy Head of Division, Department of Economics and Fiscal Policy, Ministry of Finance of the Lao PDR



## DEEPENING CAPABILITY THROUGH SECONDMENTS

AMRO's secondment program continued to expand in 2025, both in scale and scope. The organization hosted 25 secondees, including 11 new secondees.

Secondees contributed across a wide range of workstreams, including country surveillance, flagship publications, and policy analysis. Several secondees

played a bridging role, helping AMRO teams gain deeper insight into national fiscal and financial systems, while transferring analytical tools and perspectives back to their home institutions.

The expansion of secondments reflects AMRO's view that capacity building is most effective when it is embedded in day-to-day work, and grounded in shared experience.



*Secondees from ASEAN+3 member economies*



**During my secondment, I deepened my expertise in macroeconomic and financial surveillance. My analytical skills were enhanced through hands-on work with key databases and econometric tools, and I learned to deliver data-driven insights effectively in an international environment. Equally valuable was the experience of coordinating with colleagues from diverse backgrounds. These experiences equip me to contribute to economic analysis and policy discussions on China's sustainable and high-quality development, and support its regional and international cooperation.**

— **Yang Jiao**, Enterprise Department, Shanghai Financial Bureau, China





Through the secondment program, I learned how to develop a comprehensive framework for macroeconomic surveillance. My mentors taught me how to look beyond just the data to see the broader macro-financial linkages. While my previous work focused heavily on balance-of-payments data collection, the team showed me how to utilize this data to forecast risks related to monetary policy. I am now applying these analytical techniques directly in my new role at the Monetary Policy Department to support national economic policy formulation.

— **Yangsingkham Thai**, Monetary Policy Department, Bank of the Lao PDR

## RESEARCH PARTNERSHIPS FOR DEEPER ANALYSIS

AMRO continued to strengthen its research collaboration program by engaging external academics and experts. In 2025, a joint research project with the National University of Singapore's Energy Research Institute was approved, focusing on energy transition issues, renewable energy supply chains, and critical minerals. The project is scheduled to commence in early 2026.

These collaborations complement AMRO's internal research by bringing specialized expertise to address structural and long-term challenges facing the region.

### How does the AFPME support capacity building?

Through the AFPME, AMRO provides a platform for officials to share experiences and deepen understanding of fiscal sustainability, debt management, and long-term structural challenges such as population aging. By facilitating peer learning and dialogue grounded in regional contexts, AFPME supports member authorities in strengthening fiscal policymaking and managing emerging risks.

## UTILIZATION OF TA TRUST FUNDS IN 2025 (USD'000)

	CMOF	JMOF	KMOFE
<b>Secondment Program</b>	591	634	108
<b>Consultancy</b>	134	46	79
<b>Research Collaboration</b>	11	60	197
<b>Conferences and Seminars</b>	87	0	0
<b>Others</b>	51	32	2
<b>Total Expenditure</b>	<b>874</b>	<b>771</b>	<b>386</b>