



Successfully launched  
the Expanded  
Secondment Program





Introduced the  
Research Collaboration  
Program



2017 Work Priorities

## Stepping Up Efforts for Regional Capacity Building

AMRO's Technical Assistance (TA) Program takes into consideration the development stage, country-specific environment and policy priorities of ASEAN+3 members. This ensures that needs of members are met under the TA Framework. Launched in 2016, the TA Program entered its implementation stage following financing contributions into the AMRO TA Trust Funds from the Ministry of Finance, China (CMOF); the Ministry of Finance, Japan (JMOF); and KMOSF. The TA Program provides a platform to strengthen members' macroeconomic surveillance capacities, facilitate knowledge sharing among members and other international organizations, as well as leverage on synergies with other TA providers, such as the IMF and ASEAN Secretariat (ASEC) to ensure effective and efficient capacity building for members.

## Progress and New Initiatives under the TA Program

### Secondment Program

In line with the main objective of the TA Program to improve and bolster macroeconomic surveillance capacities of its members, AMRO has hosted a number of secondees from its members through the Secondment Program. The said program sees AMRO providing secondees with on-the-job training opportunities at the AMRO office as well as during AMRO's Annual Staff Consultation Visits to the member economies. In addition, AMRO's Senior Management also encourages all secondees to attend relevant macroeconomic and financial courses organized by the IMF-Singapore Regional Training Institute (STI), riding on the cooperation between AMRO and IMF-STI.

In 2017, AMRO received seven secondees from seven parent organizations, namely, the Ministry of Economy and Finance, Cambodia; the National Bank of Cambodia; the Ministry of Finance, Lao PDR; the Bank of Lao PDR; the Ministry of Planning and Finance, Myanmar; the State Bank of Vietnam; and the Ministry of Finance, Vietnam.

In June, AMRO further launched the Expanded Secondment Program (ESP), opening the opportunity for members to second their experienced staff to AMRO for a few years to augment AMRO's expertise and capabilities, increasing its staff capacity.

## Messages from Secondees of the 2017 Secondment Program

### Oudom Cheng, National Bank of Cambodia

I would like to sincerely thank AMRO for providing me with a great opportunity to receive on-the-job-training for one year from January 2017 to January 2018. During this period, I was privileged to be involved in every process of country surveillance – supporting routine monitoring of macroeconomic and financial sectors, joining Staff Annual Consultation Visits, as well as conducting researches on topics relevant to the Annual Consultation Reports. In addition, the discussions I had with economists at AMRO have given me a deeper understanding and insights to suitable approaches for analyzing economic and financial conditions. I look forward to utilizing what I have learned in AMRO to contribute to the surveillance works at the National Bank of Cambodia when I return to Cambodia.

### Giang Huong Nguyen, State Bank of Vietnam

The six-month secondment at AMRO from January to July 2017 was a really great experience for me. I had the opportunity to participate in both AMRO's CMIM support activities and macroeconomic surveillance activities for ASEAN+3 members. As a result, I have gained a much deeper understanding of the CMIM and CMIM-related issues, macroeconomic surveillance activities and AMRO's role in fulfilling such functions. In particular, my participation in the preparation for Taskforce (TF) meetings and the 8<sup>th</sup> CMIM test run allowed me to experience first-hand the actual process of CMIM activation, and become more aware of AMRO's role in the CMIM activation process as well as all technical issues relevant to the CMIM Agreement and OG. Taking part in AMRO's interim visit to Vietnam had also provided insights to AMRO's macroeconomic surveillance activities, the coordination process between AMRO and its members as well as emerging issues facing members. In addition, I was honored to be able to learn from AMRO's AP, Director, Chief Economist, Group Heads, colleagues and consultants. Their sharing has honed my skills in conducting researches and making presentations. I am confident that the knowledge I have acquired from AMRO pertaining to the GFSN and the macroeconomic surveillance activities will help me significantly in my current work at the Department of International Cooperation of the State Bank of Vietnam. From the bottom of my heart, I would like to sincerely thank AMRO for giving me such a wonderful opportunity.



*Ms Giang Huong Nguyen (first from right) and Mr Oudom Cheng (third from right) present on their experience and contribution at AMRO in 2017.*



Professor Junko Shimizu (middle) of Gakusyuin University, Japan, who joined AMRO's Research Collaboration Program in 2017, discusses with AMRO colleagues on her study on financial integration-related issues for the ASEAN+3 region.

## Consultancy Program

The Consultancy Program, launched in 2017, is aimed at providing technical support to ASEAN+3 members and helping them to strengthen their macroeconomic surveillance capacities. In 2017, AMRO received several TA requests from members on a number of projects; of which, two are currently being implemented – (i) Support in Website Development for the Ministry of Finance, Lao PDR; and (ii) Support in the Collection and Analysis of Real Estate Transaction Data for the Ministry of Economy and Finance, Cambodia.

## Research and Training Program

This program aims to provide training and research for ASEAN+3 members through seminars and conferences as well as joint training programs with other international organizations such as IMF and ADB. This led to the introduction of AMRO's Research Collaboration Program in July 2017.

Subsequently, AMRO started collaborating with a visiting fellow who conducted a study entitled "*Prospect of Local Currencies' Usage in Asia*" in September 2017. The visiting fellow also conducted research on other financial integration-related issues for the ASEAN+3 region.

Also in September 2017, AMRO hosted the ASEAN+3 Taskforce Members' Retreat in Singapore. The event provided a platform for ASEAN+3 members and AMRO staff to exchange viewpoints about AMRO's surveillance activities and CMIM's operational procedures.

Moving forward, AMRO will continue to manage its TA Program to further enhance ASEAN+3 members' macroeconomic surveillance capacity as well as promote AMRO's surveillance, research and CMIM activities.