



DEVELOPING
REGIONAL CAPACITY
BY SHARING EXPERTISE



Under the TA program, we implemented two consultancy projects in Lao PDR and Cambodia, and provided on-the-job training opportunities for 17 secondees from member authorities in 2019.

The launch of the TA Program in 2016 has provided us with a platform to strengthen ASEAN+3 member authorities' macroeconomic surveillance capacities. It has also helped to facilitate knowledge-sharing between AMRO, member authorities and other IOs.

This program is being fully implemented, and TA support has been delivered to member authorities. We would like to acknowledge the generous financial contributions from the Ministry of Finance of China (CMOF), the Ministry of Finance of Japan (JMOF), and the Ministry of Economy and Finance of Korea (KMEF) toward AMRO's TA Trust Funds.

SECONDMENT PROGRAM AND EXPANDED SECONDMENT PROGRAM

In 2019, we hosted a total of 17 secondees under the Secondment Program and Expanded Secondment Program (ESP).² 12 secondees came from Central Banks and/or the Finance Ministries of Cambodia, Lao PDR, Myanmar, and Vietnam (CLMV) member authorities, while five secondees were from the MAS; the Bank of Korea; Hong Kong Monetary Authority; the Ministry of Finance, China; and Japan Bank for International Cooperation (JBIC).

The aim of the Secondment Program and ESP are twofold. The first is to augment our capabilities with expertise from our member authorities. The second

is to provide secondees with on-the-job training opportunities to enhance their knowledge and experience in macroeconomic surveillance, CMIM support, and coordination related work, in particular through Annual Consultation Visits to member economies.

To enhance and enrich the secondees' experience with us, the secondees attend relevant training on macroeconomics and finance organized by the IMF-Singapore Regional Training Institute (STI), and other institutions, as well as seminars and conferences held in Singapore and overseas.

² This brings the total number of secondees to 36, since the program was started in 2014.



Malichanh Chiemsoulath, Technical Official of the Bank of Lao PDR (second from left) Dang Minh Quang, Official of the State Bank of Vietnam (far right) and their fellow secondees during their term at AMRO.

Name: Malichanh Chiemsoulath

Home Office Job Title: Technical Official

Home Organization: The Bank of the Lao PDR

Secondment Duration: December 2018 to November 2019

I would like to express my deepest gratitude to AMRO for allowing me to be a part of its Secondment Program. A year in AMRO not only provided me with valuable working experience at an IO, but also gave me insights into the way economic research and surveillance is conducted in AMRO.

I worked closely with the Regional Surveillance Team and the Country Surveillance Teams of the Lao PDR and Korea, and supported other TA activities during my secondment.

Working in AMRO has helped me gain a much deeper understanding of macroeconomic surveillance, risks, and vulnerabilities assessment, and how to provide authoritative assessment or recommendations on relevant macroeconomic issues. My involvement in AMRO's work has honed my communication and analytical skills, broadened my views, and enhanced my ability to critically investigate issues.

Working with a diverse array of people from different backgrounds in AMRO has been a unique and rewarding experience. I strongly believe that the insights I have gained from the secondment program will serve me well upon my return to the Bank of Lao PDR.

Name: Dang Minh Quang

Home Office Job Title: Official

Home Organization: The State Bank of Vietnam

Secondment Duration: March 2019 to August 2019

The secondment at AMRO was a priceless opportunity for me as well as other secondees to gain knowledge from international experts on macroeconomic surveillance and the GFSN.

Thanks to the support from my AMRO colleagues, all the targets set by my home office prior to my secondment were accomplished. I had the opportunity to work with the macroeconomic surveillance team where I assisted with identifying economic issues and risks that have an impact on Vietnam's economic outlook. I worked with the CMIM team where I supported initiatives to make the facility more operationally ready. In addition, I also provided updates on recent developments in the prudential financial system as well as risks and vulnerabilities in the region to the financial surveillance and regional team. I found these experiences particularly useful in enhancing the monetary and banking policy decision-making process and assisting my parent organization, the State Bank of Vietnam, with preparations for Vietnam's ASEAN Chairmanship in 2020.

RESEARCH COLLABORATION PROGRAM

The Research Collaboration Program brings together academics and professionals from various relevant fields to work with us on selected research studies of common interest. In preparation for the 20th anniversary of the launch of the regional financial cooperation process among ASEAN+3 members (in 2020), AMRO and the ADB embarked on a joint research on regional financial cooperation. Through this project, we aim to:

- (1) record and assess the experiences during the Asian Financial Crisis and GFC,
- (2) take stock of the progress of regional financial cooperation efforts that have followed, and
- (3) study the strategic direction of ASEAN+3 Financial Cooperation for the future.

CONSULTANCY PROGRAM

Under the Consultancy Program, 2019 witnessed the start of a TA project on bank stress test, requested by the Bank of Lao PDR. We also continued our work on real estate data collection and analysis as requested by the Ministry of Economy and Finance of Cambodia the year before. Our experience from the steady implementation of these two projects guided us in identifying recipient authorities' needs and requests, as well as cultivating new consultancy projects.

TRAINING PROGRAMS AND CONFERENCES

We continued to organize working seminars for CLMV economies. In June 2019, we held a joint working seminar titled "*Capacity Building in CLMV Economies*" with support from the Ministry of Finance of Lao PDR, the Bank of Lao PDR, and the JMOF. The seminar, which saw the active participation of the ADB and IMF, provided an open platform for CLMV officials and experts to discuss common risks and obstacles related to CLMV countries' development, in particular public debt sustainability issues. It also served as a good opportunity to discuss TA program collaboration among IOs for CLMV countries.

In 2019, we conducted nine in-house training workshops in Brunei, Cambodia, China, Indonesia, Lao PDR, Malaysia, Myanmar, and Vietnam to provide updates on CMIM developments and our surveillance framework and tools.

Utilization of TA Trust Funds in 2019 (USD'000)			
TA Program	CMOF Trust Fund	JMOF Trust Fund	KMEF Trust Fund
Secondment Program	26,624	658,972	-
ESP	185,407	-	36,091
Consultancy Program and External Consultant	-	-	-
Research Collaboration Program	16,747	26,197	1,896
Conferences and Seminars	47,801	65,654	26,334
Others	19,734	11,268	3,568
Total	296,313	762,091	67,889



Participants from CLMV countries as well as other IOs such as ADB and the IMF discuss key economic development issues at the joint working seminar titled "Capacity Building in CLMV Economies" in Luang Prabang in June 2019. The seminar was organized by AMRO with support from Lao PDR authorities and the JMOF.