



Sharp Slowdown Confronts ASEAN+3 Economies amid Challenges of Containing the COVID-19 Pandemic

The COVID-19 pandemic continues to cast a long, dark—and uncertain—shadow over the region's growth. ASEAN+3 governments have taken a strong-handed approach to containing the spread of the virus, and the challenge of managing the exit from the raft of pandemic policies lies ahead. AMRO expects a gradual U-shaped recovery in the ASEAN+3 region, led by China.

Read the [AREO 2020 Update](#)

Publications



Malaysia's Bonds: Factors Behind the Rally and Outlook

This paper by AMRO Financial Specialist Prashant Pande explains the rally of Malaysia's bonds, and suggests that the rally is behind us.

[Read the Market Insights](#)

Philippine Bonds: The Auction “Glitch”

On August 25, the Bureau of the Treasury rejected all bids received for the 20-year Philippine government bond. It is a positive sign, according to Prashant Pande, as it suggests the government is not under immediate pressure to raise funds.

[Read the Market Insights](#)



Macroeconomic Surveillance Frameworks and Practices in Non-Crisis Time

This paper explains AMRO’s surveillance framework and practices during peacetime, and compares them with those of our peer organizations.

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“Crowdsourcing” the Recovery in ASEAN+3 Services Trade

Which services trade sector will recover first? This note “crowdsources” AMRO’s surveillance staff’s expert judgment on the relative speed of recovery of 12 different service sectors

[Read the note](#) by Marthe Hinojales, Anne Oeking, Li Lian Ong, and Marcus Tan





2019 Annual Consultation Report on Brunei Darussalam

To mitigate risks stemming from the economy's heavy reliance on the oil and gas industry, Brunei Darussalam should further diversify the economy, build human capital, and develop its financial sector.

[Read the report](#)

Blogs and Op-eds

Transforming the Resource Sector in Lao PDR

This blog dived into the challenges and opportunities in developing Lao PDR's rich resource sector as a key driver of the country's growth.

[Read the blog](#) by Juan Paolo Hernando and Takashi Yonemura



Where are Oil Prices Heading?

This op-ed published in the Asia Financial Times details the outlook of oil prices in the coming months and its impact on the Asian economies.

[Read the op-ed](#) by Prashant Pande

Same Crisis, Different Responses to COVID-19

This joint op-ed by AMRO and ESM was featured in Project Syndicate and explains why policy responses to mitigate the effect of the coronavirus differed in Asia and Europe.

[Read the op-ed](#) by Hoe Ee Khor and Rolf Strauch



Japan's Regional Banks Struggle amid Pandemic and Structural Challenges

While the COVID-19 has aggravated the plight of the struggling Japanese regional banks, it also presents an opportunity for them to shake up their business models toward survival and growth in the long run.

[Read the blog](#) by Wanwisa Vorrarikulkij

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