

MONTHLY NEWSLETTER

November 2020



ASEAN+3 Region Adopts Extraordinary Measures to Combat the COVID-19 Pandemic

ASEAN+3 economies have rolled out extraordinary monetary and fiscal policies to combat the sustained drag the COVID-19 pandemic has inflicted. In addition to the policy buffers of individual countries, the upgraded Chiang Mai Initiative Multilateralisation remains an additional insurance policy and cushion that member countries can fall back on.

Watch <u>AMRO Director Toshinori Doi's</u> and <u>AMRO Deputy Director Wenxing Pan's</u> speeches on ASEAN+3 Financial Cooperation

Publications



2020 Annual Consultation Report on Hong Kong, China

While Hong Kong's economy and financial system remain resilient, its top economic risk is the recurring outbreaks of the COVID-19 which will dampen domestic, as well as exports and tourism-related activities.

Read the report | Press Release | Infographic

Spillover across Sovereign Bond Markets between the US and ASEAN-4 Economies

To finance fiscal spending amid the COVID-19 pandemic, ASEAN-4 economies issued large amounts of government bonds. This paper by Matthew Yiu, Andrew Tsang, and Huy Toan Nguyen studies the spillover across the sovereign bond markets between the US and ASEAN-4.



Read the paper

Press Releases



China's Economy Staging a Strong Recovery following Effective Containment of the COVID-19 Pandemic

China's swift and effective containment of the pandemic has allowed it to stage a strong economic recovery.

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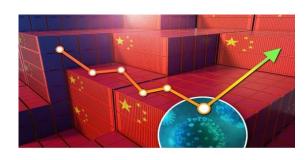
Commentaries

Getting Hong Kong Back on Track after the Crisis

Hong Kong's economic growth has been derailed by the COVID-19 pandemic and a gloomy global outlook. This blog by Chaipat Poonpatpibul and Suan Yong Foo put forward policy recommendations to hasten Hong Kong's economic recovery.



Read the blog



Deciphering China Economy's Strong Recovery from the COVID-19 Pandemic

This blog by Chaipat Poonpatpibul and Suan Yong Foo highlights the factors behind China's swift turnaround from the economic blows dealt by the COVID-19 pandemic.

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Strengthening Surveillance Capabilities for ASEAN+3 Members through On-the-job Training

In his blog, Kazuo Kobayashi articulates the role of targeted technical assistance and capacity building in strengthening surveillance capabilities among its members.



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Uniting to Overcome Global Challenges

Faith Pang elaborates on how AMRO has circumvented travel bans in deepening engagement with our peer organizations and promote greater cooperation during this crisis

Read the blog

ASEAN+3 Economies' Monetary Policy in the Pandemic and Way Forward

This blog by Chaipat Poonpatpibul, Justin Lim, Wanwisa May Vorranikulkij, Zhiwen Jiao, Laura Grace Gabriella, and Simon Liu takes stock of the monetary policy in the region during pandemic and beyond.

Monetary
Policy Space

1. Monetary Policy Autonomy

2. Level of Policy Rate

3. External Vulnerability

4. Financial Imbalances and the Use of Macro-prudential Tools

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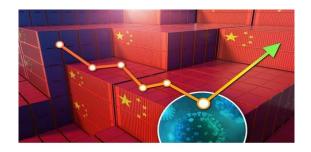
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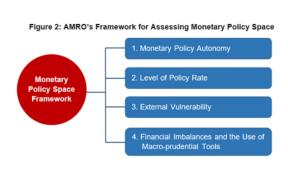
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