

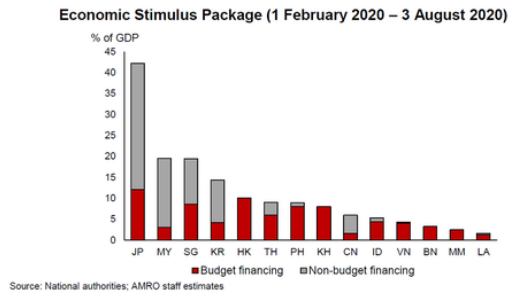


ASEAN+3 Recovery Contingent on Careful Withdrawal of Policy Support

As policy space decreases due to the rollout of massive fiscal and monetary stimulus, ASEAN+3 governments have to consider fiscal sustainability and the risk of economic collapse from a premature withdrawal of pandemic policies. AMRO pledges to work closely with the International Monetary Fund and other Regional Financing Arrangements to help our member economies transit toward recovery.

See [press release of Fifth RFA High-Level Dialogue](#)

Publications



A Framework for Assessing Policy Space in ASEAN+3 Economies and the Combat against COVID-19 Pandemic

This paper by *Chaipat Poonpatpibul, Luke Hong, Jinho Choi, Justin Lim, Wanwisa May Vorrarikulkij, Zhiwen Jiao, Laura Grace Gabriella and Simon Liu* introduces an analytical framework to help policymakers assess the availability of fiscal and monetary space for additional pandemic policies.

[Read the Working Paper](#)

What Does the Real-Time Shipping ‘Crystal Ball’ Tell Us about the Recovery in ASEAN+3 Trade?

This analytical note by *Diana Rose Del Rosario and Long Quach* explores the use of real-time shipping indicators to provide timely insights for robust economic analyses.

[Read the Analytical Note](#)



Press Releases



Indonesia: Navigating the Pandemic and Supporting Economic Recovery

After its virtual Annual Consultation with Indonesia, AMRO concludes that Indonesia's economy remains resilient despite the COVID-19 pandemic. Supportive policy synergy, together with the rapid development of vaccines, are expected to underpin a rebound in growth in 2021.

[Read the press release](#)

Commentaries

Forging a Stronger Post-Pandemic ASEAN+3 Economy

Japan Finance Minister *Aso Taro*, and State Bank of Vietnam Governor *Le Minh Hung* write about how recent enhancements to the Chiang Mai Initiative Multilateralisation (CMIM) will help to mitigate Asian economies' vulnerability to economic and financial shocks.

[Read the op-ed](#)



Boosting ASEAN+3's Economic Resilience and Recovery During COVID-19

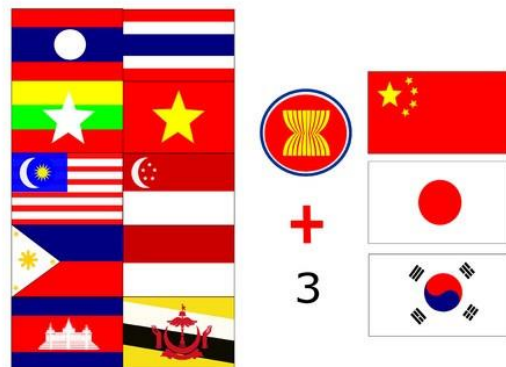
In this op-ed published in Nikkei Asia, Japan Vice Minister of Finance *Okamura Kenji*, the State Bank of Vietnam Deputy Governor *Nguyen Thi Hong*, and AMRO Director *Doi Toshinori* write about the ASEAN+3 countries' fiscal and monetary policies to support the economy, and the role of CMIM.

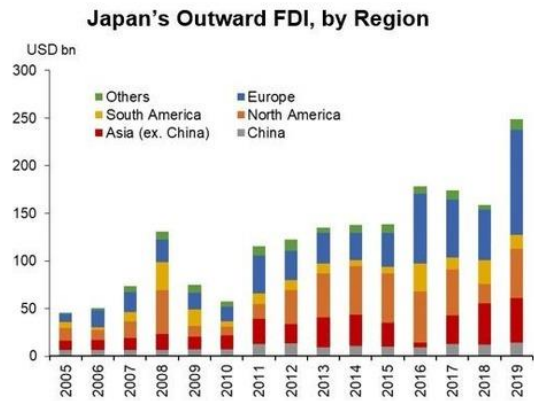
[Read the op-ed](#)

ASEAN+3 Countries Renew Commitment to Strengthen the Regional Financial Safety Net

This blog by *Beomhee Han* and *Namsung Kim* highlights the latest amendments to the CMIM as the region's financial safety net, and AMRO's role to support its implementation.

[Read the blog](#)





Will Japan's Outward Direct Investment Continue to Expand in the Post-Pandemic Era?

The current economic downturn has impacted the global value chains, and Japanese firms are rethinking their overseas expansion plans. In this blog, *Takashi Yonemura* provides his insights into the implications on Japanese FDI.

[Read the blog](#)

Assessing Fiscal Space of ASEAN+3 Economies during COVID-19

ASEAN+3 economies have swiftly deployed substantial fiscal stimulus amid the COVID-19 pandemic. This blog by *Luke Hong* and *Jinho Choi* shows how policymakers can assess fiscal space to guide the design of pandemic policy support.

[Read the blog](#)



Myanmar Economy Hit by COVID-19 but Some Bright Spots Remain

In this interview with Channel NewsAsia, AMRO Lead Specialist *Jae Young Lee* gave his take on how the COVID-19 pandemic has hit Myanmar's economy, and how the worsening US-China tensions can affect the country's growth.

[Watch the interview](#)

[Read more on AMRO's website](#)

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