

CHAPTER 3

PROGRESS UNDER THE TA PROGRAM

The third and final core function of AMRO is capacity building in member economies through a Technical Assistance (TA) program. This TA is tailored to the needs and economic profiles of members, taking into account, among other things, a country's developmental stage and policy priorities.

The objective is to strengthen macroeconomic surveillance capabilities in situ, as well as to facilitate knowledge-

Secondment Programs

AMRO's Secondment programs have two objectives: to augment AMRO's capabilities with expertise from our member authorities; and 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 with respect to AMRO's Annual Consultation Visits to member economies. Through the original Secondment program, started in 2013, AMRO has hosted 30 officials from the central banks and the finance ministries of Cambodia, Lao PDR, Myanmar, and Vietnam, including 10 in 2020.

Furthermore, since 2017, the Expanded Secondment program has enabled AMRO to welcome 8 others from elsewhere in the region, including 5 in 2020 from the Ministry of Finance, China, the General Office of the State Council of China, the Japan Bank for International Cooperation, the Bank of Korea, and the Hong Kong Monetary Authority.

The two Secondment programs have already had numerous mutually beneficial impacts. Secondees have clearly enhanced AMRO's research and work. For instance, since 2017, secondees have contributed many reports and boxes to the ACRs. Secondees function as efficient knowledge-

sharing between AMRO, members and other international organizations through various initiatives: Secondment, Consultancy, and Research and Training.

AMRO would like to acknowledge the generous financial contributions from the Ministry of Finance, China; the Ministry of Finance, Japan; and the Ministry of Economy and Finance, Korea toward each AMRO TA Trust Fund.

bridges between AMRO and member economies, for instance by gathering country-specific economic information and data in local languages.

AMRO, meanwhile, strives to offer secondees an enriching experience during their stint. This includes opportunities for them to attend training courses on macroeconomics and finance organized by other financial institutions, as well as seminars and conferences held in Singapore and overseas. Stationed in AMRO's office in Singapore, the secondees also have a chance to exchange knowledge on surveillance methodologies with AMRO staff and other secondees.

"I got to work with several teams on different projects ranging from economic research to vulnerabilities assessment," says Nguyen Huy Toan, an official from the Monetary Financial Stability Department at the State Bank of Vietnam, about his six month secondment in 2019-20. **"The diverse involvement and opportunity to work with people from different backgrounds sharpened my analytical and communication skills and deepened my understanding of issues."**

"My stint in AMRO exposed me to more challenging tasks and tightened work timelines. My supervisors in the State Bank of Vietnam welcome the on-the-job training I received; currently, we are trying to adapt AMRO's standard to our daily tasks."



NGUYEN HUY TOAN
Associate



CHEY SOVANNEY
Associate

"Working with people from diverse cultures in an international organization like AMRO is unique and the most rewarding experience in my career. I strongly believe that the knowledge and technical know-how I have gained during the program will effectively enhance my work performance at the National Bank of Cambodia upon my return."

There is also the promise of longer-term impact with the Secondment programs. First, knowledge-sharing by returning secondees can over time benefit their parent organizations. More broadly, as the secondee network blooms across the region, AMRO is observing the development of the same rich, intertwining relationships one finds between the alumni of any international organization.

Consultancy Program

In 2020, AMRO's TA team supported two ongoing consultancy programs. Both have seen steady progress.

The first was a project for the Ministry of Economy and Finance of Cambodia, which involved real estate data collection and analysis in the country. AMRO began work on this in 2018 and completed it by the end of 2020.

The second is a project on bank stress tests for the Bank of Lao PDR. AMRO began work on this in January 2020 and completed it in March 2021.

These two projects guide AMRO in identifying and assessing recipient authorities' needs and requests, and in designing consultancy programs and cultivating new consultancy projects.

Past secondees continue to keep in close contact with AMRO staff virtually as well as in-person during AMRO's visits to their home countries. This is extremely helpful in ensuring timely and smooth communication with member authorities, enhancing bilateral relations, and contributing toward stronger regional financial cooperation and collaboration between member authorities and AMRO.

History Book Project

The year 2021 marks the 10th anniversary of AMRO's founding. Ahead of that, AMRO has conducted a joint research project on regional financial cooperation—also known as the history book project—with the ADB.

The history book project aims to record and assess the experiences of member economies during the Asian Financial Crisis and the Global Financial Crisis, take stock of the subsequent regional financial cooperation efforts and study its future direction.

AMRO has already started conducting interviews with key players who were involved during the Asian Financial Crisis and who played important roles in establishing a regional financial cooperation framework in the ASEAN+3 region. Meanwhile, AMRO has invited prominent academics and experts to contribute analyses of the two crises, including the management of the crises and the financial sector restructuring and reforms that occurred in the regional economies.

AMRO expects to complete and launch the history book project by September 2021.

Research Collaboration Program and Conference

In 2020, AMRO initiated several macroeconomic surveillance research collaborations with external experts and researchers based on the rapidly evolving macroeconomic landscape, itself a product of novel monetary and fiscal policy environments. Also, AMRO supported one joint study on the FinTech Landscape under the Study Group for the ASEAN+3 Finance Process.

AMRO also held an online workshop for officials from the Ministry of Finance, Lao PDR on fiscal policy analysis and debt management.

TA Program	CMOF Trust Fund	JMOF Trust Fund	KMOEF Trust Fund
Secondment	361,828	284,878	12,000
Consultancy	1,358	62,817	49,500
Research Collaboration	-	101,954	-
Conferences and Seminars	-	-	-
Others	5,497	6,477	4,655
Total Expenses	368,683	456,126	66,155