



JULY 2021

Monthly Newsletter

Covid Congestion and Trade Fever | How to Achieve a Sustained Recovery in Thailand | Time for the Philippines to Spend | How COVID Is Transforming the Philippine Financial Sector | Fixing the Global Tech Split | Cooling Down the Housing Market in China



This month, AMRO published an analytical note on COVID congestion and trade fever in the ASEAN+3 region, a preliminary assessment on Thailand's economic recovery, and several commentaries on the Philippines, US-China technology tensions, and more.

PUBLICATION



Tight shipping capacity at major ports has led to congestions and a surge in shipping costs, threatening the recovery in global trade. AMRO economists Diana del Rosario and Quach Toan Long analyze the impact of the region's port congestion situation on regional trade.

Read the analytical note here.

PRESS RELEASE



AMRO economists project Thailand's economy to grow by 1.5% in 2021 and 4.8% in 2022. Besides faster vaccination and effective virus containment measures, the recovery should be supported by expansionary fiscal measures, accommodative monetary policy, and effective credit and debt restructuring policies.

Read the press release here.

INTERVIEW





In an interview on ABS-CBN Market Edge, AMRO Chief Economist, Dr. Hoe Ee Khor, discussed AMRO's Annual Consultation Report on the Philippines and the country's economic recovery to pre-pandemic levels by next year.

Replay the interview here.

AMRO SEES PH ECONOMY GROWING 6.4% IN 2021

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EVENT



AMRO Director, Toshinori Doi joined a lineup of high-level dignitaries and global leaders at the 1st V20 Climate Vulnerables Finance Summit, held virtually on July 8.

Read his remarks here.

COMMENTARIES



Can the Philippines inject additional stimulus into the economy and still maintain fiscal sustainability? In this op-ed for Business Mirror, AMRO senior economist Byunghoon Nam discusses how the country needs to spend more to achieve strong economic recovery in the face of the coronavirus-led recession.

Read the op-ed here.



In an op-ed for the Manila Bulletin, AMRO economist Zhiwen Jiao looks at how a surge in demand for contactless financial services has prompted a pivot to digital finance, ushering in a new era for the Philippine financial industry.

Read the op-ed here.



The rapid rise in housing prices in several cities has heightened concerns of overheating and prompted the government to tighten measures to stabilize the market. In an op-ed for Yicai Global, Zhiwen Jiao discusses the housing market boom in China and explains why mitigating financial risks through the deployment of short term measures continues to be important.

Read the op-ed here.



Heightened US-China tensions have raised the prospect of a deep global technology divide, potentially forcing other countries to choose which camp to join. In an op-ed for Project Syndicate, Dr. Hoe Ee Khor and AMRO senior economist Suan Yong Foo share how a better long-term outcome for the global economy will require fair and binding multilateral rules of conduct.

Read the op-ed here.

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