

# ELEVATING COMPETENCIES: TECHNICAL ASSISTANCE AND TRAINING FOR LONG-TERM GROWTH

**E**nhancing the capacity of member authorities helps ASEAN+3 economies improve their policies and strengthen their economic and financial stability in the long term. To build up the macroeconomic surveillance capabilities of member economies, AMRO tailors TA to their needs and economic profiles, taking into account each member's developmental stage and policy priorities. AMRO delivers TA to member authorities through four channels: Consultancy Program, Training and Seminar Program, Secondment Program, and Research Collaboration Program. Through its TA programs, AMRO also shares knowledge with member economies and other IOs.

In December 2024, the EC endorsed AMRO's TA Strategy 2030 to help member economies create more robust and resilient economic institutions in the next decade. Aligned with the SD2030, AMRO will scale up the provision of TA, while integrating with macroeconomic surveillance and RFA support to leverage cross-function synergies.

## PROVIDING TECHNICAL SUPPORT TO BUILD CAPACITY

**A**MRO provides hands-on technical support to member economies to strengthen their macroeconomic surveillance and financial stability capacities through its consultancy program, focusing on macroeconomic management and financial stability, financial sector regulation and supervision, public financial management, and emerging issues.

Over the past year, AMRO worked with individual member authorities to mitigate the growing systemic risks posed by non-bank financial institutions, which could threaten the financial stability of member economies. In 2024, AMRO provided TA to the Cambodian Ministry of Economy and Finance's Non-Bank Financial Services Authority, identifying key risks by building a suite of data templates and analytical tools to monitor exposures and concentrations in the sector; and providing advice on appropriate supervisory strategies. This project also helped to enhance AMRO's surveillance capabilities of Cambodia's non-banking sector.



### How will TA Strategy 2030 enhance the capacity of member economies?

AMRO will deliver more pertinent, timely, and tailored solutions and best practices—developed from its unique insights into the ASEAN+3 region—to enhance the capacity of member authorities and their officials, which will improve policymaking and strengthen economic resilience. AMRO will continue to support capacity building on emerging risks and issues, including climate- and nature-related risks, AI and FinTech.



AMRO TA training course for the Cambodian Non-Bank Financial Services Authority

## INVESTING IN HUMAN CAPITAL TO ADVANCE SUSTAINABLE DEVELOPMENT

**T**hrough its secondment programs, AMRO builds the capacity of member economies by hosting officials from regional central banks and finance ministries at its office in Singapore. These secondees are provided with on-the-job training opportunities to enhance their skills and experience in macroeconomic surveillance and regional financial cooperation; and facilitates knowledge sharing between AMRO and the participating member economies, which in turn augments AMRO's capabilities.

In 2024, AMRO hosted eight secondees under the original Secondment Program, and nine secondees under the Expanded Secondment Program and Special Expanded Secondment Program.

Participants in the Secondment Program come from the central banks and the finance ministries of Cambodia, Lao PDR, Myanmar, and Vietnam (known as the CLMV countries), and are funded by AMRO's TA Trust Funds; while participants in the Expanded Secondment Program and Special Expanded Secondment Program come from the rest of the member authorities, and are funded by their parent organizations or through a cost-sharing framework with AMRO's TA Trust Funds.

“The year-long secondment at AMRO has been an exceptional opportunity for fostering my professional growth.



This program has allowed me to gain invaluable knowledge in country surveillance and research by closely working with highly-skilled colleagues from diverse cultural and professional backgrounds, enhancing my understanding of macroeconomic analysis for future career goals. Besides professional development, I have had the opportunity to build strong connections and lasting friendships within the region. I would like to express my sincere gratitude to the Myanmar and Philippines teams for allowing me to share and contribute my thoughts throughout the year.”

### SU SU HLAING

*Secondee from Myanmar's Treasury Department, Ministry of Planning and Finance*

“My secondment with AMRO's Strategy and Coordination Group has been a defining chapter in my professional journey.



Working on partnerships and strategy provided me with exposure to the international fora; expanded my network across ASEAN+3 and international organizations; and deepened my understanding of AMRO's strategic operations and collaborations. But, at the core of it all, the principles of the 'One AMRO' spirit have shaped my mindset and professional growth in ways I will carry forward.”

### EDMUND JULIUS SHEVEN BILOG BELOTINDOS

*Secondee from Bangko Sentral ng Pilipinas*

## ADAPTING KNOWLEDGE AND SKILLS TO EVOLVING TRENDS

**A** MRO conducts training courses and seminars to enhance the knowledge and skills of officials from member authorities, focusing on regional economic and financial situation and outlook, topical macroeconomic and financial issues, analytic toolkits used in regional surveillance, CMIM issues, and thematic topics such as climate change. A total of 13 training events and seminars were organized in 2024.

As part of AMRO's Training and Seminar Program, AMRO also works to strengthen leadership and management capabilities across member economies through its [flagship Financial Leadership Training Program](#). In August 2024, AMRO organized the [second Financial Leadership Training Program](#), which was developed in partnership with the Hong Kong Monetary Authority (HKMA) and the Asian Development Bank Institute (ADBI). More than 25 senior officials from ASEAN+3 central banks and ministries of finance honed their leadership skills during the course, which featured Oxford University's strategic scenario planning methodology and AMRO's case studies on banking failure.

## COLLABORATING ON OUR SHARED FUTURE

**S** ince 2017, AMRO has been collaborating with external academics and experts through the Research Collaboration Program to enhance AMRO's research capabilities, while increasing the visibility of its research activities. In 2024, AMRO completed research collaborations supporting Lao PDR's Ministry of Finance to collect and organize economic and financial data from the country's ministries and local councils; and enhancing the GDP forecasting capabilities of Brunei Darussalam's Ministry of Economy and Finance.

Over the past year, AMRO also partnered local experts from several member economies to examine key fiscal management frameworks related to social protection systems in selected ASEAN+3 economies. The research collaboration also leveraged AMRO's fiscal surveillance and TA expertise. Other ongoing and completed research collaborations during 2024 include the evaluation of markets in the ASEAN+3 region; and an assessment of the macroeconomic policy performance of selected ASEAN+3 economies spanning the global financial crisis and the COVID-19 pandemic.



**"First of all, I would like to express my sincere appreciation to AMRO, HKMA, and ADBI for organizing this tremendous Financial Leadership Training Program. Through the smooth and great collaboration between the organizing institutions and speakers, this program has provided deep insights and practical experiences, which are all adaptable to my professional work and can be shared with my colleagues."**

**APHONETHIP LUANGBOUATHONG**

*Deputy Director, International Cooperation Department, Multilateral Cooperation Division, Bank of the Lao PDR*

## UTILIZATION OF TA TRUST FUNDS IN 2024 (USD'000)

|                          | CMOF       | JMOF       | KMOEF      |
|--------------------------|------------|------------|------------|
| Secondment Program       | 472        | 767        | 125        |
| Consultancy              | 26         | 52         | 0          |
| Research Collaboration   | 35         | 63         | 359        |
| Conferences and Seminars | 52         | 23         | 0          |
| Others                   | 21         | 3          | 1          |
| <b>Total Expenditure</b> | <b>606</b> | <b>908</b> | <b>485</b> |



Second Financial Leadership Training Program (Photo by Hong Kong Monetary Authority)