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**Press Release**  
**on**  
**Kick-off Seminar on Empirical Analysis on**  
**Relationship between Exchange Rate and Inflation in Cambodian Economy**  
**Raffles Hotel Le Royal, on 23 June 2017**

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On June 23, 2017, the National Bank of Cambodia (NBC) and Bank of Korea (BOK) hosted the Kick-off Seminar on Empirical Analysis on relationship between exchange rate and inflation in Cambodian economy. This joint research is supported by Bank of Korea-Knowledge Partnership Program (BOK-KPP), which would provide the opportunity to the NBC staff to collaborate with BOK and Global Management Research Institute (GMRI) researchers to conduct empirical analysis on relationship between exchange rate and inflation in Cambodian economy. To begin this project, the National Bank of Cambodia and the Bank of Korea signed the bilateral agreement on the joint-research. This research will have been completed and disseminated in a seminar by December 2017.

The Kick-off Seminar was presided over by Her Excellency Neav Chanthana, Deputy Governor of the National Bank of Cambodia, and Mr. Soon Won Chung, Chief Advisor of Global Management Research Institute, with the participation of NBC management, BOK and GMRI delegation.

This research will increase the number of research documents related to Cambodian macroeconomy, in particular the volatility of exchange rate and price stability. The research findings are very crucial for NBC to formulate a more effective monetary policy for supporting the sustainable development of Cambodia. Moreover, this research would contribute to enhancing the NBC staff capacity in analyzing factors affecting exchange rate, pass-through effect from exchange rate to inflation, and provide macroeconomic model for better analysis.