

Press Release

Opening Ceremony of AMRO as an International Organization

On February 19, 2016, an opening ceremony to commemorate ASEAN+3 Macroeconomic Research Office (AMRO's) successful conversion from a company limited by guarantee to an international organization was celebrated at the MAS building in Singapore.

A large number of guests, including high-ranking dignitaries from central banks and ministries of finance from the ASEAN+3 member countries, prominent representatives from international organizations, diplomatic missions stationed in Singapore, private sector financial institutions and economic research institutes, attended the ceremony.

AMRO was initially established in 2011 as a company limited by guarantee in Singapore and served as a regional surveillance unit to promote objective economic monitoring. In October 2014, all ASEAN+3 members signed the treaty which could convert AMRO to an international organization. The AMRO treaty became effective on February 9, 2016. This conversion would make AMRO function more effectively as an independent regional surveillance unit to contribute to securing economic and financial stability in the region.

At the ceremony, Dr. Yoichi Nemoto, Director of AMRO, expressed his sincere thanks to the ASEAN+3 member authorities for their strong support for AMRO to become an international organization and demonstrated his strong commitment to continue exerting his best effort to enhance AMRO's surveillance activities, as well as its support for the Chiang Mai Initiative Multilateralisation (CMIM) Agreement.