



ข่าวกระทรวงการคลัง

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www.mof.go.th

No.21/2207

26 March 2007

11th ASEAN Finance Ministers' Meeting (AFMM) and other related meetings

Mr. Suparut Kawatkul, Permanent Secretary for Finance announced that the Ministry of Finance of Thailand will be hosting the 11th ASEAN Finance Ministers' Meeting (AFMM) at Chiang Mai Province, during 4-5 April 2007. The participants will include Finance Ministers from ASEAN member countries, Secretary-General of the ASEAN Secretariat, and President of the Asian Development Bank (ADB). Prior to the AFMM, there will be ASEAN Finance and Central Bank Deputies' Meeting (AFDM) on 2 April 2007, and ASEAN+3¹ Finance and Central Bank Deputies' Meeting (AFDM+3) during 3-4 April 2007.

The main objectives of the AFMM are to enhance economic and financial cooperation among ASEAN member countries with a view to achieve macroeconomic sustainability through strengthening financial and fiscal development as well as promoting financial and capital markets integration.

Mr. Kawatkul also stressed that the Roadmap for Financial and Monetary Integration of ASEAN, which comprises of Capital Market Development, Financial Services Liberalization, Capital Account Liberalization, and ASEAN Currency Cooperation, will be the highlight of the 11th AFMM. The meeting will emphasize on elements of the roadmaps that need particular attention under the purview of ASEAN Leaders' declaration to accelerate ASEAN Community from 2020 to 2015, as agreed in January 2007.

In respond to global imbalances that resulted in ASEAN excess savings, the 11th AFMM will also consider ways to utilise such surplus savings and reinvest them into the region. One of the possible approaches is to explore ways and means to allocate such surplus savings to promote infrastructure development in ASEAN.

At the meeting of senior officials from ASEAN+3, the focus will be on the Chiang Mai Initiative Multilateralization (CMI Multilateralization), which aims to strengthen self-helped mechanism on reserves among ASEAN.

¹ ASEAN+3 comprises of 10 ASEAN member countries and Japan, PR China, and Republic of Korea

Additionally, following the increase in outstanding value of the bonds issued by ASEAN member countries after the introduction of Asian Bond Market Initiative, the AFDM+3 will continue its work to develop a more comprehensive cooperation.

The 11th AFMM and other related meetings will be held at the Holiday Inn Chiang Mai, Chiang Mai Province. The AFDM will be held on 2 April 2007, chaired by the Permanent Secretary for Finance of Thailand. The AFDM +3 will be held on 3-4 April 2007, co-chaired by Thailand and China. The 11th ASEAN Finance Ministers' Meeting will be held on 5 April 2007, and Dr. Chalongphob Sussangkarn, Finance Minister will be the chair of the meeting.
