



BANK OF THAILAND NEWS

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A Conference on “Modernizing our Financial System: Challenges for the New Millennium”

On January 23, 2002, the Bank of Thailand (BOT) will hold a conference on “Modernizing our Financial System: Challenges for the New Millennium” in order to systematically gather comments and opinions from relevant stakeholders concerning the drafting of our new financial sector master plan, and how to enhance our financial institutions’ effectiveness in supporting the real sector.

With assistance from the World Bank, five distinguished speakers are invited to speak on topics ranging from future of financial services, trend of competition within financial service sector, and lessons from experiences of other countries in developing their master plan. Some of the speakers have been actively involved in the drafting of the master plan of their own respective countries such as Australia and Canada.

The main objectives of this conference are, firstly, to gather relevant information in determining future direction of Thai financial institutions so that they will be able to support the growth of our real sector effectively; Secondly, to determine the appropriate structure for our financial conglomerates and define roles and business scopes of each type of financial institutions; Thirdly, to strengthen competition and improve competitiveness of financial institutions; Fourthly, to enhance financial service availability in the areas where financial services are currently inadequate and inefficient, for example, in the rural areas.

The BOT will be working closely with the private sector on this project and will launch, in February, our new homepage on “**Thai Financial Sector Master Plan**” into the BOT Website (www.bot.or.th), serving as an additional channel to gather public comments and periodically

announce our progress. Alternatively, one can submit one's suggestions by mail to: Thai Financial Sector Master Plan, Financial Institutions Policy Group, Bank of Thailand, P.O. Box 154 BMC, Bangkok 10331, Thailand.

Bank of Thailand

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