



BANK OF THAILAND

**BOT Press Release**

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**Signing of a Memorandum of Understanding with the International Monetary Fund on the establishment of the Technical Assistance Office in Thailand**

Mr. Prasarn Trairatvorakul, Governor of the Bank of Thailand (BOT), and Ms. Christine Lagarde, Managing Director of the International Monetary Fund (IMF), today signed a Memorandum of Understanding (MoU) on the establishment of the International Monetary Fund's Thailand Technical Assistance Office for the Lao P.D.R. and the Republic of the Union of Myanmar. The opening of the Technical Assistance Office underscores the Bank of Thailand's contribution to the Fund, which is also supportive of our continuing cooperation effort with the neighboring countries.

The objective of the Technical Assistance Office is to provide technical assistance and capacity building in various areas such as monetary policy and financial institution supervisory policy for the subregion. In particular, the technical cooperation is directed towards the Laos P.D.R. and the Republic of the Union of Myanmar which are undergoing economic and financial reform to enhance the conduct of their macroeconomic policies and domestic financial systems. Such efforts would contribute to promoting inclusive and sustainable economic growth, bringing about closer financial integration in support of the ASEAN Economic Community going forward.

The IMF and the BOT share the view on the suitability of Thailand given its strategic location in Southeast Asia and the connectivity with all its regional counterparts. The BOT is pleased to collaborate and provide full support to the IMF in planning and implementing the TA program for Thailand's neighboring countries. The Technical Assistance Office will be located in the BOT's complex and will start operation in September this year.

Bank of Thailand

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