



BANK OF THAILAND

**BOT Press Release**

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The 7<sup>th</sup> EMEAP<sup>1</sup>-Eurosysteem<sup>2</sup> High-Level Policy Dialogue

26 July 2014 | Bangkok, Thailand

Governors and high-level representatives of the Eurosystem and EMEAP central banks met in Bangkok for their seventh high-level policy dialogue. The event was co-hosted by the Bank of Thailand, which currently holds the chair of EMEAP, and the European Central Bank. The dialogue provided an opportunity for central bank executives from two major regions of the world to exchange views on key policy issues of mutual interest and to strengthen the ties between their respective institutions.

The Governors reviewed a number of topics, including monetary policy in advanced economies and its implications for emerging markets, as well as lessons from the crisis in the euro area relevant to monetary and financial integration.

This year's meeting was particularly timely in view of the global recovery and progress in overcoming the crisis in the euro area. Still, uncertainties remain, and they pose important challenges for both EMEAP central banks and the Eurosystem when assessing macroeconomic developments and formulating policies. The dialogue contributed to a better understanding of key policy issues as the two regions become more interconnected.

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<sup>1</sup> The 11 members of EMEAP (Executives' Meeting of East-Asia Pacific Central Banks) are: Australia, People's Republic of China, Hong Kong SAR, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore and Thailand.

<sup>2</sup> The Eurosystem comprises the European Central Bank and the 18 national central banks of the euro area member states (Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain).