



No. 46/2014

**The signing ceremony for the Agreement Establishing the
ASEAN+3 Macroeconomic Research Office (AMRO Agreement)**

On October 10, 2014, the signing ceremony for the Agreement Establishing the ASEAN+3 Macroeconomic Research Office (AMRO) as an international organization (AMRO Agreement) was held in Washington D.C. at the margin of IMF/World Bank Group Annual Meetings. The Agreement has been unanimously endorsed by the ASEAN+3 Finance Ministers and Central Bank Governors' Meeting at the 16th meeting in May 2013.

The Agreement aims to enhance the effectiveness of the AMRO's function as an independent surveillance unit to monitor, assess and report macroeconomic stability and financial soundness of members. Indeed, the roles on identifying regional risks and vulnerabilities as well as providing timely policy recommendations have also been described. The establishment of AMRO as an international organization will also underpin regional financial stability together with a strengthened Chiang Mai Initiative Multilateralisation (CMIM). For its prompt entry into force of the AMRO Agreement, each member will further proceed with necessary domestic processes.

Bank of Thailand
14 October 2014

