



# Central bank develops human resources as stock market looms

**Times Reporters**

The Bank of the Lao PDR is set to cooperate with the Stock Exchange of Thailand to develop human resources for Laos' planned stock market.

The two bodies signed a cooperation agreement on Friday at the Security Exchange Commission Office in Vientiane.

The agreement was signed by Assistant to the Bank of the Lao PDR's Governor and President of the Security Market Establishment Committee, Mr Dethphouvang Moularat and a representative from the Stock Exchange of Thailand, Mr Punsak Vejanurung.

The signing ceremony was witnessed by the bank's Deputy Governor, Mr Somphao Phaysith, officials from both sides and 86 trainees from a training project.

The aim is to strengthen stock market operations.

According to a press release issued at the event, the signing is crucial to improving human resources in organisations involved in stock market operation.

A stock exchange is planned to open in 2010 and is expected to provide many benefits to the national economy.

It is believed production and investment will expand rapidly as publicly-listed companies become capable of raising larger amounts of capital to meet the demand for investment.

Also on Friday, a four-week training project on stock exchange operations got underway. After finishing the course, participants will study by themselves for at least three months before being

able to register for a final examination.

Trainees are from state and private organisations from throughout the country.

To assist with the course, the Stock Exchange of Thailand has provided educational materials to the commission and the banking institute of the Bank of the Lao PDR worth more than 1 billion kip.

The bank and the Stock Exchange of Thailand signed a memorandum of understanding to establish the stock market in July 2008.

In November last year, the two bodies held a seminar on the introduction of a stock market focusing on Thailand's experiences. The workshop aimed to prepare Lao officials for their responsibilities when the stock market is opened in 2010.