



NEWS

Information and Public Relation Division, Cabinet Office, Bank of the Lao PDR

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Bank of the Lao PDR and IMF successfully co-hosted a High-level Seminar on Making the Most of Opportunity in a Changing World



On the 3rd of April 2024, the Bank of the Lao PDR and the IMF successfully co-hosted a High-level Seminar on Making the Most of Opportunity in a Changing World in Luang Prabang, Lao PDR, as part of the side event 11th ASEAN Finance Ministers and Central Bank Governors' Meeting, under the Lao PDR's Chairmanship of ASEAN 2024. This meeting was honorably attended by H.E. Bounleua Sinxayvoravong, Governor of the Bank of the Lao PDR, H.E. Kenji Okamura, Deputy Managing Director of the IMF, H.E. Nguyen Thi Hong, Governor of State Bank of Vietnam, H.E. Abdul Rasheed Ghaffour, Governor of the Bank Negara Malaysia, H.E. Sethaput Suthiwartnarueput, Governor of the Bank of Thailand, Mr. Alasdair Scott, Mission chief for Lao PDR, Deputy Chief for Asia-Pacific

Regional Surveillance, IMF, Mr. Phongsavanh Phomkong, IFC Head of Office for Lao PDR, including ASEAN delegates.



The Joint High-Level Seminar discussed the rapid transformation of ASEAN economies, including intensive industrialization and demographic changes. The rapid shift from agriculture to industry has led to significant shifts in employment and investment, raising questions about the future of investment and capital flows. The potential impact of new technologies, such as automation and artificial intelligence (AI), has also prompted questions about the transition to "green" economies and the need for climate financing. Panelists discussed the importance of incorporating demographic changes into monetary policy frameworks and financial stability assessments, as well as the role of central banks in managing climate change risks. The seminar also touched on the potential impact of new technologies on labor markets and the role of ASEAN in addressing these challenges and making the most of opportunities in a changing world.

Source: Bank of the Lao PDR