



ທະນາຄານແຫ່ງ ສປປ ລາວ  
Bank of the Lao PDR

# NEWS

Public Relations Section, Cabinet Office, Bank of the Lao PDR

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## Lao, Korean central banks boost banking cooperation



The central banks of Laos and Korea have agreed to cooperate on central banking and related human resource-related exchanges to foster skills development.

A memorandum of understanding was signed in Luang Prabang province on Monday between Bank of the Lao PDR governor, Mr Somphao Phaysith and Bank of Republic of Korea governor, Mr Juyeol Lee.

The event was attended by high-ranking officials of both bank.

The central bank of both countries also held a technical cooperation seminar to exchange experiences on payment action plans for modern technology systems with the aim of reducing the reliance on cash in transactions.



Such cooperation will also contribute to strengthening bilateral relations and cooperation, especially the fostering of trade and investment between the economies, public and private sectors of both nations.

Source: Vientiane Times

