



ທະນາຄານແຫ່ງ ສປປ ລາວ
Bank of the Lao PDR

NEWS

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

BOL

BOL marks 50th Anniversary of its Founding Day with Outstanding Achievements



The Bank of the Lao PDR celebrated greatly its 50th Anniversary of its Founding Day on 6th October 2018 at the National Convention Center with the presence of more than 1000 participants, which includes high-ranking party officials, Ministers, senior government officials from all ministries, senior banking officials from BOL, commercial banks, financial institutions and retired BOL officials joined this event.



Amongst other invited guests to the event was also attended by Mr. Thougloun Sisoulith, Prime Minister of Lao PDR, Mr. Chansy Phosikham, Politburo member and Head of Organization and Personnel Committee of the Party Central Committee and former BOL Governor and Mr. Somdy Doungdy Deputy Prime Minister, Minister of Finance and BOL Board Chairman.

During the official celebration, BOL Acting Governor, Mr. Sonexay Sithphaxay made the remarks, highlighting the key accomplishments of the BOL and its role over the past five decades since it was founded on 7th October 1968 in Viengxay District, Huaphan province. He said the central bank had made a great contribution to the nation's economic development and the banking sector played a vital role to provide a large financial resources to promote the domestic production of goods and economic activities, thus contributing to the steady growth of nation's economy.



In his keynote address, PM Thongloun Sisoulith told the audience that the BOL had contributed to Laos' economic growth over the past five decades. **“We acknowledge that the BOL has greatly contributed financially to economic development of the country over the past years, thanks to the leaders and members of BOL board and banking officials for their devoted dedication and efforts”**. PM also further called on all senior managements of banking sector to work harder to accomplish its higher missions by safeguarding a long-term monetary and financial stability conducive to sustained economic growth, implementing well-suited monetary and exchange rate policies, closely supervising commercial banks and non-bank financial institutions, strengthening buffer against possible risks amid unstable external economic and financial environments by introducing necessary measures.

On this particular occasion of 50th Anniversary of celebration, the Bank of the Lao PDR was also awarded **Issara Order Class I** by the Party and Government in recognition of its great achievements, which was presented by Premier to the BOL leaders.

Source: Public Relations Section

