

Bank of Lao PDR Hosts the Second Annual Meeting of the Advisory Committee for the IMF Technical Assistance Office for Lao PDR and Myanmar



The International Monetary Fund (IMF) Technical Assistance Office for the Lao People's Democratic Republic and the Republic of the Union of Myanmar (TAOLAM) continues to expand the breadth and reach of its activities through a range of tailor-made capacity building projects. They mainly aim at strengthening macroeconomic frameworks, monetary and fiscal operations, and macro-statistics in the beneficiary countries in support of their own reform priorities.

TAOLAM's Advisory Committee made these observations at its annual meeting on November 23, 2015 in Vientiane, Lao PDR. The meeting was hosted by Bank of Lao PDR (BOL) and chaired by BOL Deputy Governor Vathana Dalalay. It brought together representatives from the beneficiary countries, the bilateral donors (Japan and Thailand), and the IMF, who comprise the Committee.

Committee members welcomed the progress made in strengthening technical and institutional capacity in Lao PDR and Myanmar. As a core responsibility, they broadly endorsed an overall strategy and country plans to build on this progress in support of capacity building efforts in these main beneficiary countries. Committee members also welcomed Cambodia and Vietnam as

new beneficiary countries under selected projects in TAOLAM, with their own experience in capacity building seen as enriching TAOLAM's dialogue with the whole of its membership. The Advisory Committee highlighted the important link between training and hands-on technical assistance (TA) provided to beneficiary countries as an effective means of reinforcing the guidance and expertise provided by TAOLAM's technical advisors. Members also noted progress by the IMF in adopting a results-based management approach aimed at more systematic planning and monitoring of TA and training.

Close collaboration in regional capacity building was also welcomed between TAOLAM and the IMF Singapore Regional Training Institute (STI) and Regional Office for Asia and the Pacific (OAP) in Tokyo, supported by the IMF's Fiscal Affairs, Monetary and Capital Markets, and Statistics Departments. In addition, continued coordination was urged with development partners. The Committee looked forward to new means in TAOLAM for building the capacity of beneficiary countries to help further regional integration and meet the complexities of the global economy. Finally, the Advisory Committee welcomed Myanmar's offer to host its next meeting in late 2016.

TAOLAM, located in Bangkok, Thailand, was established in 2012 to serve mainly the Lao People's Democratic Republic and the Republic of the Union of Myanmar. It provides capacity building assistance in several core areas of expertise at the IMF: public financial management, monetary policy and operations, macro-financial analysis, and external sector and government finance statistics. TAOLAM's activities are supported by the Government of Japan and Bank of Thailand.



News: International Relations Department

