

The RCI Digest follows the progress of initiatives under ADB's four pillars of regional cooperation and integration (RCI): (i) cross-border infrastructure, (ii) trade and investment, (iii) money and finance, and (iv) regional public goods.

IN THE NEWS

ASEAN+3 agrees to strengthen financial cooperation. The ASEAN+3 regional financial safety net—the [Chiang Mai Initiative Multilateralisation \(CMIM\)](#)—was doubled to \$240 billion, with its de-linked International Monetary Fund (IMF) portion increased from 20% to 30%. The 3 May [joint statement](#) of the 15th ASEAN+3 Finance Ministers and Central Bank Governors' Meeting also announced a new roadmap for the Asian Bond Markets Initiative. The statement was issued on the sidelines of the Asian Development Bank's (ADB's) [45th Annual Meeting of the Board of Governors](#) held 2–5 May in Manila, Philippines. Similarly, [the People's Republic of China \(PRC\), Japan, and the Republic of Korea](#) agreed to expand investment in each other's government bonds.

Greater Mekong Subregion, CAREC initiatives advance. Ministers and senior government officials from the six Greater Mekong Subregion (GMS) members met 28 June for the [4th GMS Economic Corridors Forum \(ECF-4\)](#) to

discuss [ways](#) of expanding corridors to better promote trade and migration across the subregion. Also, the mid-year [Central Asia Regional Economic Cooperation \(CAREC\) Senior Officials' Meeting](#) held 6–7 June in the Inner Mongolia Autonomous Region, PRC, discussed progress in CAREC's [priority sectors](#), CAREC corridor [performance measures](#), and the development effectiveness review for 2011. On 4–5 June, participants from transport and logistics companies, major shippers, road carriers, and freight forwarders gathered for the [CAREC Federation of Carrier and Forwarder Associations \(CFCFA\) Second Business Networking Forum and Working Groups Meeting](#).

APEC trade ministers seek tangible results. Trade officials from Asia-Pacific Economic Cooperation (APEC) reiterated their strong commitment to trade and investment liberalization and regional economic integration; food security and reliable supply chains; and cooperation to foster innovative growth during the [2012 Meeting of APEC Ministers Responsible for Trade](#) held 4–5 June in Kazan, Russia.

Progress in Regional Integration across Asia and the Pacific (2008-2011)

Integration can be assessed in at least four major dimensions: (i) production network and trade; (ii) capital markets; (iii) macroeconomic links; and (iv) transmigration. Over the past four years, all except migration have shown improvement. However, progress has been uneven across subregions. East Asia is the most integrated and shows the most progress, while most measures remain low or even declined in South Asia and the Pacific and Oceania.

Region	Production Network and Trade		Capital Markets		Macro-economic Links	Transmigration	
	Intra-regional FDI (%)	Intra-regional Trade (%)	Intra-regional Equity Holdings (%)	Intra-regional Bond Holdings (%)	Intra-regional Output Correlations	Intraregional Tourism (%)	Migrant to Population Ratio (%)
Asia	50.08 ▲	55.02 ▲	24.98 ▲	6.36 ▲	0.36 ▲	81.07 ▲	0.51 ▼
Central Asia	0.02 ▼	5.33 ▼	– –	– –	0.35 ▲	32.20 ▲	1.56 –
East Asia (incl. Japan)	41.81 ▲	36.17 ▼	17.65 ▲	2.84 ▲	0.59 ▲	75.32 ▲	0.26 ▲
Southeast Asia	6.32 ▼	24.61 ▲	9.54 ▼	9.49 ▼	0.70 ▲	69.69 ▲	0.66 ▲
South Asia	0.03 ▲	4.61 ▼	– –	– –	0.04 ▼	13.17 ▼	0.47 ▼
The Pacific and Oceania	1.91 ▼	8.05 ▼	– –	– –	0.46 ▲	2.43 ▼	0.09 ▼

▲ = increase from 2000–2007 average; ▼ = decrease from 2000–2007 average; – = data unavailable.

Note: See Table 4 in [Asian Economic Integration Monitor July 2012](#), Asian Development Bank, for details.

Cross-border Infrastructure

Direct border crossings for trade/people along Bangkok-Phnom Penh route. On 14 June, Cambodia and Thailand simplified procedures at a key border crossing between the two countries. Under the [new agreement](#), trucks and buses travelling along the Bangkok-Phnom Penh route no longer need to stop at the border and transfer goods or passengers to vehicles waiting at the other side. This is the first direct measure implementing the [Cross Border Transport Agreement](#) between members of the GMS Economic Cooperation Program.

CAREC coordinating committees meet. On 14–15 May in Manila, Philippines, CAREC transport representatives attended the [11th CAREC Transport Sector Coordinating Committee Meeting](#) to review progress of the [Transport and Trade Facilitation Strategy and Action Plan](#), among others. Also, on 21–22 May, senior energy and planning officials, international water and energy experts, and representatives from CAREC multilateral institutions gathered during the [CAREC Energy Sector Coordinating Committee Meeting at ADB Headquarters](#).

SCO Summit maps out plans for next decade. During the [12th Shanghai Cooperation Organization \(SCO\) Summit](#) held 6–7 June in Beijing, PRC, leaders of the six-member bloc approved a development blueprint for 2012–2022. The plan aims to enhance cooperation over a wide range of areas, including energy, transportation, telecommunications, and people-to-people contact. To help finance regional development projects, the SCO agreed to establish a special account and development bank. Meanwhile, Afghanistan was accepted as observer, and Turkey as dialogue partner.

Landmark deals on TAPI pipeline signed. After more than 20 years of negotiations, India and Pakistan signed gas sales and purchase [agreements](#) with Turkmenistan 23 May. Under the agreements, Turkmenistan will supply up to 90 million cubic meters per day of natural gas through the Turkmenistan-Afghanistan-Pakistan-India (TAPI) pipeline. Afghanistan also signed a memorandum of understanding on long-term gas cooperation with Turkmenistan. ADB, which has served as TAPI Secretariat since 2002, has played a significant role in facilitating the TAPI negotiation process.

Transport Corridor Europe-Caucasus-Asia (TRACECA) holds forum. The [11th International Transport, Transit, and Logistics Exhibition](#)—dubbed TransCaspian 2012—was held

13–15 June in Baku, Azerbaijan. TransCaspian has evolved into an important regional transport forum, demonstrating innovative technologies and transport equipment for the industry and establish joint ventures.

Trade and Investment

Malaysia-Australia FTA and PRC-Hong Kong, China CEPA supplement signed. The [Malaysia-Australia Free Trade Agreement](#) (MAFTA) was signed in Kuala Lumpur, Malaysia 22 May. Effective 1 January 2013, MAFTA will grant [Malaysia](#) duty-free treatment on all exports of goods to Australia, while [Australia](#) will enjoy significantly reduced tariffs—up to 99%—by 2020. Meanwhile, the Supplement IX to the [PRC-Hong Kong, China Closer Economic Partnership Agreement \(CEPA\)](#) was signed 29 June. To further relax market access in over 21 service sectors, all measures relating to liberalization of trade in services will take effect 1 January 2013.

East Asia trade and investment cooperation gains impetus. PRC, Japan, and the Republic of Korea are prepared to launch FTA talks following a working-level [meeting](#) held 19–20 June in Tokyo, Japan. On 13 May, the three countries signed a trilateral investment [agreement](#) in Beijing, PRC, following the 9th [PRC-Japan-Republic of Korea Trilateral Economic and Trade Ministers' Meeting](#) held 12 May. Also, the [PRC](#) and Republic of Korea agreed 2 May to start FTA negotiations over trade in goods and services, and investment.

New FTA negotiations launched. The European Union (EU) and [Viet Nam](#) launched FTA negotiations 26 June. Earlier, Mongolia and [Japan](#) held their first round of negotiations 4–7 June in Ulaanbaatar, Mongolia. [Australia](#) and India agreed 12 May to start FTA negotiations in Canberra, Australia.

Trans-Pacific Partnership expands to include Mexico and Canada. On 19 June, [Canada](#) became the 11th country to join the [Trans-Pacific Partnership \(TPP\)](#) trade negotiations after [Mexico](#) was accepted 18 June. Formal inclusion would begin after the nine current members have completed domestic legal procedures. [Japan](#) has not formally requested membership, but is closely following TPP progress. [Indonesia](#) is also reconsidering participation in the TPP.

Investment summits held across Asia. The Confederation of Indian Industries and the governments of India and Afghanistan hosted the [Delhi Regional and International Investor's Summit on Afghanistan](#) 28 June in New Delhi,

SPECIAL FEATURE

Association of Southeast Asian Nations



The 10-member Association of Southeast Asian Nations (ASEAN) was established on 8 August 1967 in Bangkok, Thailand, with the signing of the **ASEAN Declaration** (Bangkok Declaration) by founding members

Indonesia, Malaysia, Philippines, Singapore, and Thailand. Brunei Darussalam joined in 1984, Viet Nam in 1995, Lao People's Democratic Republic and Myanmar in 1997, and Cambodia in 1999.

One of ASEAN's primary objectives is to accelerate economic growth, social progress and cultural development by working together to strengthen the foundation for a prosperous and peaceful Southeast Asian community.

The ASEAN Community includes three pillars—the ASEAN Political-Security Community, ASEAN Economic Community, and ASEAN Socio-Cultural Community. Each pillar has its own Blueprint, and, together with the Initiative for ASEAN Integration (IAI) Strategic Framework and IAI Work Plan Phase II (2009–2015), they comprise the Roadmap for an ASEAN Community 2009–2015.

Strengthening ASEAN's Sources of Growth through Regional Economic Integration. The ASEAN Economic Community (AEC), targeted for 2015, will provide huge economic opportunities for the region. It will not only boost the region's productivity and growth, but will also enhance financial stability, expand resources for investment and development, and increase resilience to external shocks through policy coordination. The AEC is designed to help transform ASEAN into a stable and internationally competitive region.

The Road to the AEC: Milestones and Accomplishments.

Free flow of goods. Since 2010, ASEAN has been a free trade area. The average intra-tariff rate for ASEAN-6 (Brunei Darussalam, Indonesia, Malaysia, Philippines, Singapore, and Thailand) under the Common Effective Preferential Tariff (CEPT) is 0.05%—from 3.64% in 2000. The share of intra-ASEAN trade also increased from 20.8% in 1980 to 25.4% in

2010. Within East Asia (ASEAN plus the PRC, Japan, and Republic of Korea), intraregional trade rose from 43% in 1990 to 55% in 2010. Integration has been largely market-driven (paced by expanding global value chains, production networks, new technology, and low-cost communications). Regional cooperation and policy dialogue have helped.

Free flow of services. To date, seven packages of services commitments in various sectors have been completed, with an eighth package under negotiations. This progressive liberalization of services trade includes both market access and national treatment. The possibility of enhancing the ASEAN Framework Agreement on Services (AFAS)—a key initiative for free services trade—is being explored to ensure the AEC becomes more relevant to changing markets.

Free flow of investment. Establishing the region as a single investment area remains a challenge. By end-2010, ASEAN FDI inflows amounted only to 4.2% of regional GDP—no change from a decade ago and below the 2007 peak.

Free flow of capital. To help integrate its capital markets, ASEAN is intensifying efforts to harmonize prospectus disclosure standards, facilitate mutual recognition of mutual funds, develop a framework for expedited review of secondary listing applications, and enhance corporate governance via development of a scorecard for assessing and ranking publicly listed companies by corporate governance practices.

Other AEC pillars: Competition, equitable development, and global economic integration. For “creating a competitive region with equitable development,” ASEAN works to narrow development gaps through initiatives such as the Greater Mekong Sub-region Program, the development of small and medium enterprises (SMEs), promotion of consumer protection, agriculture and food security, and capacity building for less developed ASEAN members.

Source: *ASEAN Surveillance Report March 2012: Economic Rebalancing and Market Integration*, ASEAN Secretariat.

India to promote investment in Afghanistan to regional investors. The [Philippines-Malaysia Investment Partnership Forum](#) held in Kuala Lumpur, Malaysia 29 May resulted in the signing of two memoranda of understanding between Malaysian and Philippine companies—for the construction of hydroelectric power plants in the Philippines and bilateral cooperation in technology, research, academic, and management practices. The Malaysia-Philippines Business Council was also re-launched 28 May. The [3rd PRC-Singapore Investment Promotion Committee Meeting](#) was held 28 May in Beijing, PRC, exchanging views on promoting Singapore investment in the PRC, facilitating PRC companies “going global” via Singapore, and implementing the PRC-Singapore FTA. PRC and Singapore, moreover, agreed to explore establishing a [working group](#) to cooperate in the services sector.

Singapore boosts bilateral ties with Sri Lanka, Turkey, Brazil, and United Arab Emirates. On 30 May, the Singapore Business Federation and Sri Lanka-Singapore Business Council signed a [memorandum of understanding](#) to further strengthen business between the two countries. On 30 May, International Enterprise Singapore opened its first overseas center in [Istanbul](#) to help Singapore companies explore opportunities in Turkey. Singapore’s Minister of Trade and Industry visited [Brazil](#) 7–10 May to meet Brazil’s Minister for Development, Industry, and Foreign Trade to discuss ways to tap growing business opportunities in both countries. On 6–7 May Singapore and United Arab Emirates discussed ways to strengthen [cooperation](#) between the two countries at the [6th Abu Dhabi-Singapore Joint Forum](#) in Abu Dhabi.

Money and Finance

Asia-Pacific pushes for financial inclusion. On 25-27 June, the [3rd Asia-Pacific Forum on Financial Inclusion](#) gathered financial experts and policymakers from various sectors in Shanghai, PRC to support policy dialogue on expanding financial access for households and enterprises. Also, the [1st ASEAN Conference on Financial Inclusion](#) held 27–28 June in Jakarta, Indonesia stressed the need for regional cooperation to widen access to financial services.

Agreements signed to enhance bilateral cooperation. In a [memorandum of understanding](#) (MOU) signed 19 June, the Bank of Thailand agreed to provide the Central Bank of Myanmar technical assistance to enhance central bank capacity. On 25 June, Singapore signed an [MOU](#) with Thailand for a reciprocal cross-border collateral arrangement. And on June 27, Singapore and the PRC signed

an [agreement](#) to establish a Monetary Authority of Singapore representative office in Beijing, PRC.

SAARC swap facility to provide funding for member countries. The Reserve Bank of India announced 16 May that it will offer a [\\$2-billion swap arrangement](#) available to all South Asian Association for Regional Cooperation (SAARC) members. The fund will be used to meet any balances of payments or liquidity crises or enhance short-term liquidity in times of market turbulence.

PRC continues to work toward internationalizing the renminbi. On 1 June, PRC and Japan started [direct currency trading](#) to help decrease currency conversion costs. The Hong Kong Monetary Authority (HKMA) announced 14 June a [facility](#)—using the currency arrangement between the People’s Bank of China (PBOC) and HKMA—to provide renminbi to authorized institutions. Outside Asia, the PRC signed bilateral local currency swap agreements with [Ukraine](#) and [Brazil](#).

New funding pledges boost IMF resources. At the [G20 Leaders’ Summit](#) in Los Cabos, Mexico, the IMF secured additional funding from the PRC—a [\\$43 billion pledge](#)—and other countries including India, Malaysia, New Zealand, Philippines, and Thailand. The new pledges—totaling \$456 billion on top of its current \$380 billion pool—will be used as a second line of defense in crisis prevention.

Regional Public Goods

Coral Triangle draws financing at high-level meeting; celebrate Coral Triangle Day. The [Coral Triangle Initiative on Coral Reefs, Fisheries and Food Security](#) (CTI-CFF) organized its first [High Level Financial Roundtable](#) on 3 May, a side event at the ADB 45th Annual Meeting in Manila, Philippines. On 20 June, Australia announced an additional [A\\$8 million](#) in funding for CTI-CFF projects over 4 years. Meanwhile, national coordinating committees organized local events to build awareness on ocean conservation during the first [Coral Triangle Day](#) held 9 June.

Secretariat of the Pacific Community (SPC) moves forward on climate change adaptation and disaster risk reduction. The committee signed grant agreements with the Australian government totaling A\$1.644 million under its [Multi-Country Climate Change Adaptation Program](#). It also conducted geographical information systems (GIS) [consultation and training exercise](#) in Fiji 28 May–1 June to identify potential uses of GIS in designing and implementing adaptation

programs. The [Global Climate Change Alliance \(GCCA\): Pacific Small Island States](#) project held its first regional steering committee meeting 28–29 May in Suva, Fiji. The SPC also signed an agreement with the [Secretariat of the Pacific Regional Environment Program \(SPREP\)](#) to develop an integrated approach for climate change adaptation and disaster risk management.

ASEAN discusses disaster risk reduction with the US and EU; meets on transboundary haze. On 18–22 June, 13 senior officials from [ASEAN](#) visited Brussels, Belgium; and Rome, Italy to learn about EU’s disaster planning, operations management and assistance during calamities. On 31 May, ASEAN also held an emergency preparedness [workshop](#) with the US to inaugurate the US-ASEAN Connectivity Cooperation Initiative. The event covered disaster preparedness and response topics, and explored potential partnerships with the private sector. Meanwhile, the Environment Ministers of Brunei Darussalam, Indonesia, Malaysia, Singapore, and Thailand met 8 May to discuss national and regional efforts to control [transboundary haze pollution](#) due to forest fires, and explore possible areas for cooperation.

Key events focus on access to clean and sustainable energy. The [7th Asia Clean Energy Forum](#) held 4–8 June in Manila, Philippines showcased best practices for increasing access to clean energy and provided case studies of efficient solutions. The [United Nations Conference on Sustainable Development \(Rio+20\)](#) held 20–22 June in Rio de Janeiro, Brazil, highlighted the need to improve access to affordable energy as part of the [Millennium Development Goals \(MDGs\)](#). UN Secretary-General Ban Ki Moon announced that there were more than [100 commitments](#) in support of UN’s [Sustainable Energy For All](#) initiative.

Clean Air Initiative for Asian Cities (CAI-Asia) pledge to green freight programs; hold more air quality workshops. At Rio+20, CAI-Asia and shipping councils in Asia and Europe voluntarily committed to create national and regional [green freight programs](#) by 2016 to lower fuel consumption and enhance air quality, while maintaining freight competitiveness. On 7–8 May, representatives from 16 PRC cities met for CAI-Asia workshop in Hangzhou, [PRC](#) to discuss pollution control following the Ministry of Environmental Protection’s new ambient standards. On 21 June, CAI-Asia also hosted a workshop in New Delhi, [India](#) to inform city representatives about the results of [UrbanEmissions.info’s air pollution study](#).

STUDIES AND REPORTS



[Ecological Footprint and Investment in Natural Capital in Asia and the Pacific](#)

(June, ADB and World Wildlife Fund) — The report explores the declining state of biodiversity in Asia and the Pacific and describes four regional cooperation initiatives to sustain natural capital: the Heart of Borneo, the Coral Triangle, the Greater Mekong Subregion, and the Eastern Himalayas.



[Engaging Small and Medium Enterprises \(SMEs\) in Production Networks: Firm-Level Analysis of Five ASEAN Economies](#)

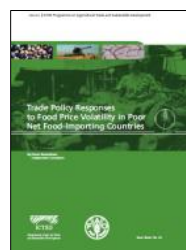
(June, ADBI) — Ganesan Wignaraja finds that although large firms dominate production network engagement in ASEAN economies, there are signs that SMEs have modestly increased participation

since the late-1990s.



[BIS Quarterly Review \(June 2012\): International Banking and Financial Market Developments](#)

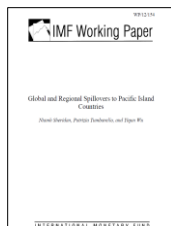
(June, BIS) — The issue provides highlights from the latest Bank for International Settlements (BIS) data on international banking and financial activity. It has special sections on countercyclical policies in emerging markets and risks from rapid expansion of central bank balance sheets in Emerging Asia.



[Trade Policy Responses to Food Price Volatility in Poor Net Food-Importing Countries](#)

(June, ICTSD) — Panos Konandreas examines the development of world food prices since the 1990s and addresses some of the challenges poor net food-importing countries have faced in recent years in securing basic foodstuffs from the

world market.



Global and Regional Spillovers to Pacific Island Countries (June, IMF)— Niamh Sheridan, Patrizia Tumbarello, and Yiqun Wu show that an adverse oil shock would have substantial impact on Pacific Island Countries' (PICs) growth. The paper concludes that PICs should continue to rebuild policy buffers and

implement growth-oriented structural reforms to ensure sustainable and inclusive growth.

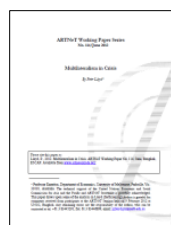


The Trans-Pacific Partnership (TPP) and Asia-Pacific Integration: Policy Implications (June, PIIE)—Peter A. Petri and Michael G. Plummer argue that the TPP would strengthen ties between Asia and the Americas, create a new template for the conduct of international trade and investment, and

potentially lead to a comprehensive trade agreement in Asia-Pacific.

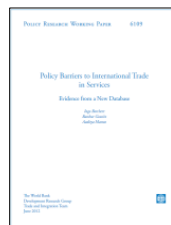


Building an Inclusive Green Economy for All (June, UNEP)—The publication presents five critical building blocks for a shared policy agenda among developing countries: (i) national economic and social policies; (ii) local rights and capacities; (iii) inclusive green markets; (iv) harmonized international policies and support; and (v) new metrics for measuring progress.

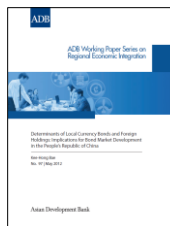


Multilateralism in Crisis (June, UNESCAP)—Peter Lloyd argues that negotiations under WTO and United Nations Framework Convention on Climate Change failed due to complex modalities in the approach, distrust among parties given the large global market imbalances and changes in

geopolitics, and lack of leadership.

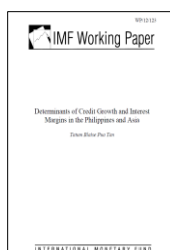


Policy Barriers to International Trade in Services: Evidence from a New Database (June, WB)— Ingo Borchert, Batshur Gootiiz, and Aaditya Mattoo find that fastest growing countries have the most restrictive policies, whereas some of the poorest countries are remarkably open.



Determinants of Local Currency Bonds and Foreign Holdings: Implications for Bond Market Development in the People's Republic of China (May, ADB)—Kee-Hong Bae looks at macroeconomic, institutional, and capital control variables in explaining cross-country differences in bond

market development. The most important implication for the PRC is that the way to develop fixed-income markets is to start with the government bond market.



Determinants of Credit Growth and Interest Margins in the Philippines and Asia (May, IMF)—Tatum Blaise Pua Tan finds that sluggish credit growth in the Philippines is attributed to weaknesses in bank balance sheets, consumption-led economic growth, and higher net interest margins; while growth, inflation, reserve requirements, banking sector development, stock market development, and government deficits affect net interest margins in Asia.



Are the "ASEAN Plus Three" Countries Coming Closer to an OCA? (May, RIETI)— Kentaro Kawasaki investigates whether East Asian countries—ASEAN-5, PRC, Republic of Korea, and Japan—have developed sufficiently to match an optimum currency area (OCA) in recent years or not. This paper could have

positive empirical results for forming a common currency in East Asia.



Growing Together: Economic Integration for an Inclusive and Sustainable Asia-Pacific Century (May, UNESCAP)—This theme study for the 68th Session of UNESCAP makes four recommendations to maximize the benefits of economic integration in the region: (i) an integrated Asian market (ii) seamless physical connectivity; (iii) financial cooperation; and (iv) mutual cooperation for risk-sharing.

JULY–AUGUST 2012 EVENTS

- 1–4 Jul: **Inaugural CleanEnviro Summit Singapore 2012** (Singapore)
- 2–4 Jul: **16th Pacific Islands Forum Economic Ministers' Meeting** (Tarawa, Kiribati)
- 2–6 Jul: **11th ASEAN Health Ministers' Meeting** (Phuket, Thailand)
- 2–10 Jul: **13th Round of TPP Negotiations** (California, USA)
- 4–6 Jul: **9th GMS Working Group on Agriculture Meeting** (Nanning, PRC)
- 5–6 Jul: **11th Meeting of SEACEN Directors of Payment and Settlements Systems** (Kuala Lumpur, Malaysia)
- 7 Jul: **Launch of the State of the Coral Triangle Reports** (Cairns, Australia)
- 7–8 Jul: **Policy Dialogue Asia Stakeholder Consultation** (Bangkok, Thailand)
- 16 Jul: **Clean Development Mechanism (CDM) Policy Dialogue** (New Delhi, India)
- 16–20 Jul: **[People's Republic of] China-ASEAN Workshop on Green Economy and Environmental Management** (Beijing, PRC)
- 17–18 Jul: **ASEAN Environment Year and ASEAN Eco-schools Award** (Kuala Lumpur, Malaysia)
- 18–19 Jul: **6th BIMP-EAGA Transport Minister Meeting** (Sarawak, Malaysia)
- 18–20 Jul: **3rd Workshop on Enhancing the Regional Distribution of Clean Development Mechanism (CDM) Projects in Asia and the Pacific** (Manila, Philippines)
- 23–24 Jul: **7th APEC Tourism Ministerial Meeting** (Khabarovsk, Russia)
- 24–26 Jul: **Managing the WTO Accession Process: Strategies, Challenges, and Practices** (Shanghai, PRC)
- 30–31 Jul: **16th Meeting of the ASEAN Working Group on Multilateral Environmental Agreements** (Bangkok, Thailand)
- 24–26 Jul: **Managing the WTO Accession Process: Strategies, Challenges, and Practices** (Shanghai, PRC)
- 31 Jul–2 Aug: **SEACEN Regional Seminar on Financial Stability and Macprudential Policies** (Phuket, Thailand)
- 3 Aug: **14th SEACEN Conference of Directors of Supervision** (Bangkok, Thailand)
- 4 Aug: **25th SEACEN Meeting of Directors of Supervision** (Bangkok, Thailand)
- 6–8 Aug: **APEC Telecommunications and Information Ministerial Meeting** (St. Petersburg, Russia)
- 9–10 Aug: **ASEAN-India Ministers Meeting on Environment** (New Delhi, India)
- 25–26 Aug: **14th Meeting of the Governing Board of ASEAN Centre for Biodiversity** (Siem Reap, Cambodia)
- 25 Aug–1 Sep: **44th ASEAN Economic Ministers (AEM) and Related Meetings** (Phnom Penh, Cambodia)
- 27–28 Aug: **3rd SEACEN Meeting of Deputy Governors in Charge of Financial Stability and Banking Supervision** (Phnom Penh, Cambodia)
- 27–29 Aug: **23rd Meeting of the ASEAN Senior Officials on the Environment** (Siem Reap, Cambodia)
- 27–31 Aug: **43rd Pacific Islands Forum and Related Meetings** (Rarotonga, Cook Islands)
- (TBC) Aug: **10th East Asia Forum** (Cambodia)

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