



MOF NEWS

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No. 135/2016

October 4, 2016

The Annual Meetings of the Boards of Governors of the International Monetary Fund (IMF) and the World Bank Group (WBG) 2016 in Washington, DC, United States of America (USA) and the 23rd APEC Finance Ministers' Meeting (APEC FMM) in Lima, Peru

Mr. Krisada Chinavicharana, Director-General of the Fiscal Policy Office (FPO) and Ministry of Finance's Spokesman, announced that Mr. Apisak Tantivorawong, Minister of Finance, has been assigned as the Head of Thai delegation attending the Annual Meetings of the Boards of Governors of the International Monetary Fund (IMF) and the World Bank Group (WBG) 2016 and meetings related other during 6 – 9 October 2016 in Washington, DC, United States of America as well as the 23rd APEC Finance Ministers' Meeting (APEC FMM) and other related meetings during 12-15 October 2016 in Lima, Peru. The essence of the meeting is as follows;

The Annual Meetings of the Boards of Governors of the International Monetary Fund (IMF) and the World Bank Group (WBG) 2016

1) The Annual Meetings of the Boards of Governors of the IMF and the WBG 2016 is the meeting between the governors of the World Bank and the IMF from 189 member countries worldwide. The President of the World Bank (Mr. Jim Yong Kim) and the Managing Director of the IMF (Mrs. Christine Lagarde) will give a speech on the vision of policies and action plans that is crucial for both organizations to meet global and regional economic challenges. Moreover, this includes the operations to solve the problems of poverty as well as economic and social inequality in various dimensions. In this regard, the Minister of Finance will give a speech on the Thai economic situation and policies including Thailand's view on the two organizations' role.

2) The 94th Development Committee Meeting of the World Bank is the Ministerial-level meeting which will provide members with the opportunity for discussion policies fostering development and financial support to eradicate poverty. The agenda for this meeting will focus on the vision of the World Bank to support 2030 Sustainable Development Goals (SDGs)

3) During the IMF-WB Governors Joint Meeting of the South East Asia Voting Group, the Minister of Finance as the Thai Governor of World Bank Group and the Governor of Bank of Thailand as the Thai Governor of IMF will be informed of the voting group's progress and will provide policy and guideline for future's implementation of the office of the Executive Director of the vote.

4) Moreover, the Minister of Finance is scheduled to participate in a panel discussion on "Borrow without Sorrow", which will be a discussion and experience sharing with Mr. Mauricio Cardenas, Minister of Finance and Public Credit of the Republic of Colombia, Mr. Pravin Gordhan, Minister of Finance of South Africa, Mr. Moritz Kraemer, Global Chief Ratings Officer Sovereigns of Standard & Poor's (S & P) company and Ms. Liliana Rojas Suarez, Senior Officer of the Center for Global Development on the strategic policies for sustainable economic growth, in parallel with maintenance of security in the country's public debt where fiscal policy plays a greater role in promoting economic recovery.

The 23rd APEC Finance Ministers' Meeting (APEC FMM)

5) The 23rd APEC FMM is an annual meeting of the 21 APEC member economies including Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russia, Singapore, Taipei, Thailand, US and Vietnam with the representatives from international organizations joining the meeting.

6) The theme of this meeting is "Strengthen Public Policy for an Integrated and Resilient Asia-Pacific Region" which will be discussed in three issues: (1) global and regional economic and financial outlook (2) development pathway that will benefit Asia-Pacific Region and (3) promoting the strategies for modernization of APEC Finance Ministers' Process to be more efficient.

During the Boards of Governors of the IMF and the WBG 2016 and the 23rd APEC FMM, the Minister of Finance is scheduled to attend a bilateral meeting with executives from public and private sectors from other countries which would be a great opportunity for Thailand to provide information and build understanding to the world about the Thai economic and politic situation as well as crucial government's economic policy for sustainable development.

The Ministry of Finance will subsequently release the results of the meeting of the Board of Governors of the IMF and the WBG 2016 and the 23rd APEC FMM.