



OECD-AMRO-ADB-ADBI-ERIA 11th Asian Regional Roundtable on Macroeconomic and Structural Policies

AGENDA

Date: 27-28 July 2023, Virtual Event

Registration link: [Please register here](#)

Background

The annual OECD-AMRO-ADB-ADBI-ERIA Asian Regional Roundtable brings together policy makers, central bankers, business leaders and researchers to discuss emerging issues and share lessons on potential policy solutions. The Roundtable can facilitate collaboration among the Organisation for Economic Co-operation and Development (OECD) in France, ASEAN+3 Macroeconomic Research Office (AMRO) in Singapore, Asian Development Bank (ADB) in the Philippines, Asian Development Bank Institute (ADBI) in Japan, and Economic Research Institute for ASEAN and East Asia (ERIA) in Indonesia by providing a useful platform to exchange views and strengthen policy dialogue on near-term macroeconomic and medium-term structural policies annually at the regional level.

Previous roundtables were held in Singapore, Manila, Tokyo, and Jakarta, though they have been held virtually in recent years since the onset of the COVID-19 pandemic. Recent topics have included the use of bond instruments for catastrophic events, financing green energy, mobilizing taxes for development, supply chain resilience and digital connectivity, and financial spillovers.

Growth in 2023 in Emerging Asian countries generally shows resilience, but there are several structural challenges countries must face. This year's Roundtable will take place virtually on 27 and 28 July 2023. The first day's sessions will discuss issues including harnessing the digital transformation, promoting innovative climate finance, and transitioning to global net zero emissions. The second day's sessions will cover the topic of Enhancing insurance-linked securities markets for risk transfer, as well as international climate change policies and how they impact ASEAN+3 trade and investment. In addition to the sessions, this year's Roundtable will also feature two special keynote presentations from senior officers in the region addressing macroeconomic and structural policy challenges.

This year's roundtable will be hosted by ERIA, Jakarta, and OECD, Paris. Detailed Agenda of the roundtable is given below and the registration link can be found [here](#). **The Roundtable is open to the public.**

DAY ONE, 27 JULY (all times are in Jakarta time)

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| 14:00 - 14:30 | Opening remarks |
| | <ul style="list-style-type: none"> • Yoshiki Takeuchi, Deputy Secretary General, Organisation for Economic Co-operation and Development (OECD) • Tetsuya Watanabe, President, Economic Research Institute for ASEAN and East Asia (ERIA) (<i>pre-recorded</i>) • Kouqing Li, Director, ASEAN+3 Macroeconomic Research Office (AMRO) • Albert Park, Chief Economist, Asian Development Bank (ADB) • Tetsushi Sonobe, Dean, Asian Development Bank Institute (ADBI) (<i>pre-recorded</i>) |
| 14:30 – 14:35 | Photo session |
| 14:35 – 14:55 | Special keynote presentation |
| | H.E. Satvinder Singh , Deputy Secretary-General of ASEAN for ASEAN Economic Community |
| 14:55 – 15:55 | Session 1. Digital Transformation in Developing Asia: Preparing for and Participating in the New Economy |
| | <p>Developing Asia has several countries which are active participants in the regional supply chains. However, many of these countries have a low technology utilisation level, restricting their active participation in the digital economy. To improve technology utilisation levels and to build their innovation systems requires harnessing the digital transformation. Greater participation in the value chains of digital economy would require innovation-friendly systems in which human capital is primary.</p> <p>ERIA's research on Comprehensive Asia Development Plan 3.0 delves into these structural and institutional issues and lays out a blueprint for developing Asia to actively participate in the future markets and consumption of goods and services. Two presentations from ERIA will capture the macroeconomic view and the roadmap for human capital development which can support the transformative plans in Asian countries.</p> <p>Key questions to be discussed include:</p> <ul style="list-style-type: none"> • What are the macro conditions for Asia's active participation in the digital economy? • What skills are necessary to fully participate in the new economy? • What policy initiatives are necessary to equip workers with the right skills? <p>Moderator: Anita Prakash, Sr Policy Advisor (Int Economic Cooperation)</p> <p>Keynote presentations:</p> <p>Keita Oikawa, Senior Economist, ERIA</p> |

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| | <p>Digitalization in MSMEs in ASEAN: Current State and Challenges to Digital Transformation</p> <p>Rashesh Shrestha, Economist, ERIA</p> <p>Skills Development System: Soft Infrastructure for Leapfrogging and Feedback</p> <p>Open Discussion and Q&A</p> |
| 15:55 – 16:55 | Session 2. Promoting Innovative Climate Finance for Asian Region |
| | <p>Climate change is a pressing global issue that requires urgent action to address its adverse effects. However, funding climate finance remains a significant challenge, particularly in the emerging market and developing economies of the Asian region. To achieve climate goals, mobilizing private capital, promoting blended finance, and implementing public-private collaboration initiatives are crucial.</p> <p>This session will discuss the challenges in mobilizing private capital for climate finance and the importance of promoting blended finance and public-private collaboration initiatives. The session will explore ways to attract additional private funding for climate finance in the Asian region and identify the most effective blended finance schemes that could be replicated and scaled up. The session will also cover the latest developments in blended finance schemes in Asia and which schemes are more suitable for this region. By sharing insights and experiences, the session aims to promote innovative climate finance and achieve climate goals in the Asian region.</p> <p>Key questions to be discussed include:</p> <ul style="list-style-type: none"> • What measures can governments and policy makers in the Asian region take to mobilize private capital for climate finance? • What challenges have public-private collaboration initiatives faced in funding climate finance, and how can these challenges be addressed? • How can blended finance schemes be designed to attract more private funding for climate finance in the Asian region? • What are some successful blended finance schemes in Asia, and what lessons can be learned from them? • How can blended finance schemes be scaled up to bridge the funding gap for climate finance in the Asian region? <p>Moderator: Riznaldi Akbar, Senior Economist, ADBI</p> <p>Keynote presentation: Sayuri Shirai, ADBI Visiting Fellow and Advisor for Sustainable Policies</p> <p>Discussant: Keiko Takahashi, Alternate Executive Director, Japan, Asian Development Bank (TBA)</p> <p>Open discussion and Q&A</p> |
| 16:55 – 17:05 | Short Break |
| 17:05 – 18:05 | Session 3. Asia in the Global Transition to Net Zero |
| | <p>Developing Asia is at a climate policy crossroads. The region is highly vulnerable to climate change, even as it is an increasing contributor to the global climate crisis. Pledges to achieve long-term climate goals</p> |

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| | <p>require a strong shift away from the carbon-intensive development paths taken so far. This session explores what a transition to global net zero emissions could mean for developing Asia's economies and sub-regions under global climate policy scenarios that contrast current policies, national pledges, and greater international cooperation. It examines transformations of the energy and land use sectors needed for decarbonization and assesses socioeconomic implications, in terms of policy costs, climate benefits, air quality co-benefits, labor market outcomes, and equity. Policies in the region to achieve efficient and fair transition are examined, and potential enhancements are recommended.</p> <p>Key questions to be discussed include:</p> <ul style="list-style-type: none"> • How will developing Asian economies and sub-regions fare under various global climate change and decarbonization scenarios? • What changes are required in terms of energy efficiency, energy mix, land use and agriculture to achieve a successful transition to net zero? • How can we support carbon pricing, regulations and incentives, finance, and international cooperation that are needed for successful decarbonization? And how do we ensure that the transition is fair and just? <p>Moderator: Abdul Abiad, Director of Macroeconomic Research, Asian Development Bank</p> <p>Keynote presentations: Shu (Grace) Tian, Senior Economist, Asian Development Bank</p> <p>Discussants: Dina Azhgaliyeva, Research Fellow, ADBI</p> <p>Open discussion and Q&A</p> |
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DAY TWO, 28 JULY (all times are in Jakarta time)

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| 14:10 – 15:10 | Session 4. Enhancing Insurance-Linked Securities Markets for Risk Transfer in Emerging Asia |
| | <p>Countries are facing increasing various types of risks, such as disasters, cyber-risks, operational risks, along with increasing economic uncertainty. At the same time, the necessity and demand for financial tools to deal with these different types of risks are increasing as well. Insurance-Linked Securities (ILS) - market-based debt tools, are a relatively new risk financing solution for Emerging Asia, that allow issuers to share their portfolio risks with capital market investors, lessening the financial burdens of shocks and disasters they face.</p> <p>More recently, climate change contributes to the frequency and intensity of many types of natural hazards, issuers of insurance-linked securities (ILS) have begun accounting for the demand for green finance and environmental, social, and governance (ESG) scoring in their designs.</p> <p>However, the growth of ILS markets in the region lags those in advanced economies, despite the high exposure to natural hazards and various</p> |

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| | <p>risks that Emerging Asia faces. This session will discuss some of the challenges to developing robust ILS markets in Emerging Asia.</p> <p>Key questions to be discussed include:</p> <ul style="list-style-type: none"> • What is the current state of the ILS market in Emerging Asia? • What are some challenges to developing ILS markets in Emerging Asia? What role can governments play in overcoming these challenges? • Where is the ILS market thriving and what can be learned from that experience? <p>Moderator: Prasiwi Ibrahim, Deputy Head of Asia Desk, OECD Development Centre</p> <p>Keynote presentations:</p> <p>Jerome Jean Haegeli, Group Chief Economist, Managing Director, Swiss Re Institute</p> <p>Steen Byskov, Senior Financial Economist, World Bank</p> <p>Discussant:</p> <p>Kensuke Molnar-Tanaka, Head of Asia Desk, OECD Development Centre</p> <p>Open discussion and Q&A</p> |
| 15:10 – 15:20 | Short Break |
| 15:20 – 16:20 | Session 5. International Climate Change Policies—What Do They Mean for ASEAN+3 Trade and Investment? |
| | <p>Growing domestic pressure to accelerate climate change mitigation has given rise to some landmark policies in recent months, including the European Union’s Carbon Border Adjustment Mechanism (CBAM) and the United States’ Inflation Reduction Act (IRA). With both economies major trading partners of ASEAN+3, concerns are emerging that such policies could have negative long-term implications on the region’s trade and investment outlook. The additional levy under the CBAM could result in a substantial decrease in ASEAN+3 exports if they become uncompetitive, while the clean vehicle subsidy under the IRA could potentially shift FDI inflows away from the region, especially from the electric vehicle sector. The session will discuss the possible transmission channels through which such policies will affect the region, identify which economies are most exposed, and draw preliminary policy implications for ASEAN+3 economies.</p> <p>Key questions to be discussed include:</p> <ul style="list-style-type: none"> • To what extent will such policies impact growth in ASEAN+3 exports, and consequently, the region’s long-term growth strategy? • Will both policies affect ASEAN+3’s future participation in global supply chains, and if so, how? • Are there policies that ASEAN+3 economies can consider to mitigate the potential negative impact on trade and FDI? |

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| | <ul style="list-style-type: none"> • Is there a role for regional cooperation to minimize the likely losses from climate change policies imposed by those outside ASEAN+3? <p>Moderator: Diana del Rosario, Senior Economist, Macro-Financial Research Group, AMRO</p> <p>Keynote presentation: Marthe Hinojales, Senior Economist, Regional Surveillance, AMRO</p> <p>Discussant: Carlos Kuriyama, Director, Policy Support Unit, APEC Secretariat</p> <p>Open discussion and Q&A</p> |
| 16:20 – 16:25 | Closing remarks |
| | <p>Kensuke Molnar-Tanaka, Head of Asia Desk, OECD Development Centre</p> <p>(Host institution for the 12th Roundtable is OECD).</p> |