



10th Asia-Europe Finance Ministers' Meeting (10th ASEM FinMM)

"Strengthening Dynamic Partnership, Sharing Dynamic Growth"

CONCEPT PAPER

Rationale and Objectives

The recent financial and economic crisis has drawn our attention to the need for Europe and Asia to engage more closely with each other with an aim to build a stronger and more dynamic partnership. Untapped potentials for investment and trade between both regions should be addressed and a policy dialogue is needed to encourage more inter-regional flows. Further financial cooperation and financial sector supervision should also be deliberated for partnership enhancement and future crisis prevention. The continuation of a strong policy dialogue between Europe and Asia aiming to build a stronger partnership is therefore essential at this juncture to tackle economic challenges.

In this light, Thailand sets the theme of the 10th ASEM FinMM to be **"Strengthening Dynamic Partnership, Sharing Dynamic Growth."**

The 10th ASEM FinMM aims to:

- Exchange of views on global economic and financial developments as well as prospects for Europe and Asia;
- Strengthen financial cooperation between Asia and Europe and improve financial sector supervision as well as exchange of experiences on regional financial arrangements and the roles of multilateral surveillance;
- Advance the policy dialogue on how to further strengthen partnership between Europe and Asia to enhance inter-regional investment and trade potentials; and
- Taking stock of the current cooperation under the ASEM FinMM framework e.g., customs cooperation, public debt management forum, and possibly identification of future cooperation between 2012-2014;

Expected Output

Strong message from the ASEM Finance Ministers that their partnership will be strengthened in the area of strengthening financial cooperation and financial sector supervision, enhancing inter-regional investment and trade through progressive removal of barriers to investment and trade.

Date and Venue

The 10th ASEM FinMM will take place at the Siam Kempinski Hotel, Bangkok, Thailand during 14-15 October 2012

Participants

The number of participants will be approximately 350-400 persons. Speakers and participants will include:

- Ministers and delegates from 46 ASEM member countries and 3 invited countries;
- Head of the ASEAN Secretariat and the European Commission; and
- Head of international organizations including the Asian Development Bank, the World Bank, the International Monetary Fund, the European Central Bank, and the ASEAN+3 Macroeconomic Research Office.

Tentative Program

14 October 2012 – Meeting of the ASEM High-Level Finance Officials to discuss the 10th ASEM FinMM Agenda and Chairman's Statement

15 October 2012 – The 10th Asia-Europe Finance Ministers' Meeting

Expenses

The Government of Thailand will cover the organizing and administrative costs of the Meeting, including two-night accommodation for the head of each delegation (14th and 15th October 2012) at designated hotels.

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