

SEACEN
PROGRAM

2015



The **SEACEN** Centre

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FOREWORD



We start the New Year with optimism as Hong Kong Monetary Authority (HKMA) joins SEACEN as its 20th member on 1 November 2014. We are delighted to welcome HKMA into the SEACEN fraternity, being one of the most inclusive groupings of central banks in the region, which includes both large and small economies at different stages of development. This diversity in the region has been a source of regional strength and opportunities - allowing for complementarities and the leveraging of distinctive comparative advantages. The participation of HKMA, will undoubtedly further enhance the scope of regional cooperation on financial and economic matters.

SEACEN continues to ensure that its learning program is relevant and useful for its member central banks/monetary authorities and invitees. Apart from addressing the gaps in knowledge and skills in the relevant learning events, the learning program for FY 2015 is designed to be more flexible to cater for the rapidly changing environment. The research activities have also been planned to fully support learning particularly in developing case studies and learning materials for use in relevant learning events. Meanwhile, the high-level meetings provide avenues for policy makers of central banks to exchange views and experiences on issues of common concern.

The SEACEN Program for FY 2015 comprises 23 learning events out of which 7 are in the area of macroeconomic management and monetary policy, 9 on banking supervision and financial stability, 3 on payment and settlement

systems and 4 on leadership and central bank governance. SEACEN will also conduct 3 collaborative research projects and 7 high-level meetings back-to-back with seminars. SEACEN has continued to emphasize the importance of relevant and quality learning solutions that meet the requirements of the regional central banks by identifying and understanding central banks challenges, performance requirements and relevant knowledge and skills to close performance gaps. Our learning solutions are based on specific knowledge areas as provided in the blocks of knowledge and curriculum approach.

The benefits of SEACEN's learning programs extend beyond the enhancement of subject knowledge and technical skills. They also help to facilitate the sharing of experiences and encourage the fostering of networking among participants as well as with the resource speakers which will serve as useful referencing points of future contacts, particularly when dealing with issues and challenges in central banking.

Other than its learning programs, SEACEN has also been creating opportunities and avenues where its members network and collaborate not only among themselves but also with strategic partners and invitee central banks, in the sharing of knowledge, experiences and perspectives on issues and challenges in central banking areas and topics of current concern via various platforms such high-level meetings, seminars, conferences and online forums. For FY 2015, SEACEN will convene 7 high-level policy meetings back-to-back with high-level seminars on themes which will be topical and current. SEACEN will also hold online forums including the SEACEN Supervisory Discussion Room (SSDR). To advance thought leadership and collaboration on financial stability matters among SEACEN member central banks, contextualized to the Asia-Pacific region, SEACEN continues to publish the SEACEN Financial Stability Journal (SFSJ).

I am very grateful for the assistance and cooperation at all levels from our 20 member central banks and monetary authorities – from the Board of Governors, Executive Committee, to department directors and staff in ensuring that the SEACEN Program for FY 2015 truly reflects our member banks' needs and interest. Similarly, I appreciate the useful suggestions and continuing support from our strategic partners and I take this opportunity to thank them for their contributions toward the successful implementation of our program of activities. My sincere thanks also go to all SEACEN staff for their commitment and hard work to drive the initiatives of our work plan.

With the synergy and collaboration of our new and current member central banks and monetary authorities, I am certain that SEACEN will be better equipped and energized to move to greater heights and aspirations in the coming years.



Hookyu Rhu
Executive Director

December 2014

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Learning Programs/Meetings for Financial Year (FY) 2015 By Chronological Order

Code	Date/Venue	Host	Event
MP2	11–17 January 2015, Cambodia	National Bank of Cambodia	SEACEN Foundational Course on Econometric Modeling and Forecasting
LDG3 ✿	11–13 February 2015, Indonesia	Bank Indonesia	2 nd SEACEN Seminar on Central Bank Governance: Issues in Central Bank Financing (program rescheduled from FY 2014) (Signature Program)
FS1	1–13 March 2015, Kuala Lumpur, Malaysia	SEACEN	2 nd SEACEN Course on Bank Examiner Foundational Skills Development
FS3	16–19 March 2015, Thailand	Bank of Thailand	29 th SEACEN-FSI Seminar on Stress Testing in Supervision and Risk Management
PS2	22–27 March 2015, Vietnam	State Bank of Vietnam	2 nd SEACEN Course on Oversight of Payment and Settlement Systems
MP1	12–24 April 2015, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	9 th SEACEN-BOJ Intermediate Course on Analytics of Macroeconomic and Monetary Policy Management
FS4	19–24 April 2015, Cambodia	National Bank of Cambodia	17 th SEACEN-Toronto Centre Course on Recovery and Resolution Planning for Weak Banks
PS1	26–30 April 2015, Singapore	Monetary Authority of Singapore	10 th SEACEN-BOJ Intermediate Course on Payment and Settlement Systems for Emerging Economies
FS5	3–8 May 2015, Indonesia	Bank Indonesia	SEACEN Course on Enterprise Wide Risk Management of Banks
LDG1	10–15 May 2015, Korea	Bank of Korea	9 th SEACEN Intermediate Leadership Course
PS3 ✿	24–28 May 2015 (tbc), India	Reserve Bank of India	14 th SEACEN Advanced Course on Payment and Settlement Systems for Emerging Economies (back-to-back with Directors of Payment and Settlement Systems Meeting) (Signature Program)
M2	28–30 May 2015 (tbc), India	Reserve Bank of India	14 th Meeting of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks (back-to-back with SEACEN Conference of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks)
MP6	7–12 June 2015, Mongolia	Bank of Mongolia	8 th SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making
LDG2 ✿	21–26 June 2015, Kuala Lumpur, Malaysia	SEACEN	9 th SEACEN Advanced Leadership Course (Signature Program)
FS7 ✿	27–28 July 2015, Kuala Lumpur, Malaysia	SEACEN	2 nd SEACEN Cyber Security Summit (Signature Program)
M7	29–31 July 2015, Malaysia	SEACEN (tbc)	11 th SEG Meeting (back-to-back with seminar and workshop)

Learning Programs/Meetings for Financial Year (FY) 2015 By Chronological Order

Code	Date/Venue	Host	Event
M1	5–7 August 2015, Thailand	Bank of Thailand	28 th Meeting of SEACEN Directors of Supervision/ 17 th SEACEN Conference of Directors of Supervision of Asia-Pacific Economies
M3	19–21 August 2015, Fiji	Reserve Bank of Fiji	37 th SEACEN Directors of Research and Training Meeting (back-to-back with ‘Just-in-Time’ High-level Seminar and DOT Seminars)
MP4	23–28 August 2015, Indonesia	Bank Indonesia	SEACEN Course on Monetary Policy Transmission Mechanisms: Theory and Empirical Assessment
M4	10–12 September 2015, Nepal	Nepal Rastra Bank	6 th Meeting of Deputy Governors in charge of Financial Stability and Banking Supervision
FS9 *	20–25 September 2015, Korea	Bank of Korea	SEACEN Course on Systemic Risk Assessment and Macroprudential Policy Implementation (Signature Program)
MP3	27 September–2 October 2015, Philippines	Bangko Sentral ng Pilipinas	2 nd SEACEN Intermediate Course on Econometric Modeling and Forecasting
M5	28–30 September 2015 (tbc), Papua New Guinea	Bank of Papua New Guinea	14 th Meeting of SEACEN Executive Committee (back-to-back with High-level Seminar)
FS8	4–9 October 2015, Nepal	Nepal Rastra Bank	56 th SEACEN-Fed Course on Cross Border Risk-based Supervision
MP5	18–30 October 2015, Sri Lanka	Central Bank of Sri Lanka	SEACEN-IMF Course on External Sector Issues
S1	October, Indonesia	Bank Indonesia	Harmonizing Micro-prudential Policies and Macro-prudential Supervision
FS6	1–6 November 2015, Chinese Taipei	Central Bank, Chinese Taipei	SEACEN Seminar on Liquidity Risk Management and Supervision
LDG4 *	8–13 November 2015 (tbc), Kuala Lumpur, Malaysia	SEACEN	SEACEN Seminar on Risk Management for Central Bank (Signature Program)
FS2	22 November–2 December 2015 (tbc), Kuala Lumpur, Malaysia	SEACEN/BNM	SEACEN Intermediate Course on Bank Examination
M6	25–27 November 2015	Bangko Sentral ng Pilipinas	51 st SEACEN Governors’ Conference/High-level Seminar and 35 th SEACEN Board of Governors Meeting
MP7 *	6–11 December 2015, Kuala Lumpur, Malaysia	SEACEN	SEACEN Course on Coordination of Monetary and Macroprudential Policies for Macroeconomic and Financial Stability (Signature Program)

(tbc) – to be confirmed

* – SEACEN Signature Program

Learning Program for Financial Year (FY) 2015 By Knowledge Blocks

A. LEARNING PROGRAMS

Code	Date/Venue	Host	Event
I. Macroeconomic and Monetary Policy Management (MMPM)			
MP1	12–24 April 2015, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	9 th SEACEN-BOJ Intermediate Course on Analytics of Macroeconomic and Monetary Policy Management
MP2	11–17 January 2015, Cambodia	National Bank of Cambodia	SEACEN Foundational Course on Econometric Modeling and Forecasting
MP3	27 September– 2 October 2015, Philippines	Bangko Sentral ng Pilipinas	2 nd SEACEN Intermediate Course on Econometric Modeling and Forecasting
MP4	23–28 August 2015, Indonesia	Bank Indonesia	SEACEN Course on Monetary Policy Transmission Mechanisms: Theory and Empirical Assessment
MP5	18–30 October 2015, Sri Lanka	Central Bank of Sri Lanka	SEACEN-IMF Course on External Sector Issues
MP6	7–12 June 2015, Mongolia	Bank of Mongolia	8 th SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making
MP7 ✱	6–11 December 2015, Kuala Lumpur, Malaysia	SEACEN	SEACEN Course on Coordination of Monetary and Macroprudential Policies for Macroeconomic and Financial Stability (Signature Program)
II. Financial Stability and Banking Supervision (FSS)			
FS1	1–13 March 2015, Kuala Lumpur, Malaysia	SEACEN	2 nd SEACEN Course on Bank Examiner Foundational Skills Development
FS2	22 November–2 De- cember 2015 (tbc), Kuala Lumpur, Malaysia	SEACEN/BNM	SEACEN Intermediate Course on Bank Examination
FS3	16–19 March 2015, Thailand	Bank of Thailand	29 th SEACEN-FSI Seminar on Stress Testing in Supervision and Risk Management
FS4	19–24 April 2015, Cambodia	National Bank of Cambodia	17 th SEACEN-Toronto Centre Course on Recovery and Resolution Planning for Weak Banks
FS5	3–8 May 2015, Indonesia	Bank Indonesia	SEACEN Course on Enterprise Wide Risk Management of Banks
FS6	1–6 November 2015, Chinese Taipei	Central Bank, Chinese Taipei	SEACEN Seminar on Liquidity Risk Management and Supervision
FS7 ✱	27–28 July 2015, Kuala Lumpur, Malaysia	SEACEN	2 nd SEACEN Cyber Security Summit (Signature Program)
FS8	4–9 October 2015, Nepal	Nepal Rastra Bank	56 th SEACEN-Fed Course on Cross Border Risk-based Supervision
FS9 ✱	20–25 September 2015, Korea	Bank of Korea	SEACEN Course on Systemic Risk Assessment and Macroprudential Policy Implementation (Signature Program)

Learning Program for Financial Year (FY) 2015

By Knowledge Blocks

Code	Date/Venue	Host	Event
III. Payment and Settlement Systems (PSS)			
PS1	26–30 April 2015, Singapore	Monetary Authority of Singapore	10 th SEACEN-BOJ Intermediate Course on Payment and Settlement Systems for Emerging Economies
PS2	22–27 March 2015, Vietnam	State Bank of Vietnam	2 nd SEACEN Course on Oversight of Payment and Settlement Systems
PS3 *	24–28 May 2015 (tbc), India	Reserve Bank of India	14 th SEACEN Advanced Course on Payment and Settlement Systems for Emerging Economies (back-to-back with Directors of Payment and Settlement Systems Meeting) (Signature Program)
IV. Leadership and Central Bank Governance (LDG)			
LDG1	10–15 May 2015, Korea	Bank of Korea	9 th SEACEN Intermediate Leadership Course
LDG2 *	21–26 June 2015, Kuala Lumpur, Malaysia	SEACEN	9 th SEACEN Advanced Leadership Course (Signature Program)
LDG3 *	11–13 February 2015, Indonesia	Bank Indonesia	2 nd SEACEN Seminar on Central Bank Governance: Issues in Central Bank Financing (program rescheduled from FY 2014) (Signature Program)
LDG4 *	8–13 November 2015 (tbc), Kuala Lumpur, Malaysia	SEACEN	SEACEN Seminar on Risk Management for Central Bank (Signature Program)
B. RESEARCH PROGRAM			
Code	Date/Venue	Host	Program
I. COLLABORATIVE RESEARCH			
R1	March and August, Malaysia	SEACEN	Monetary Policy Transmission in the SEACEN Economies (2 Workshops)
R2	April and October	SEACEN (tbc)	Research Project for Capital Flows Research Group under the SEACEN Expert Groups on Capital Flows (SEG) (1~2 workshops)
R3	March/April, Kuala Lumpur, Malaysia	SEACEN	Customized Research Project (1 Workshop)
II. HIGH-LEVEL SEMINARS			
S1	October, Indonesia	Bank Indonesia	Harmonizing Micro-prudential Policies and Macro-prudential Supervision
S2	19–21 August 2015, Fiji	Reserve Bank of Fiji	Just-in-Time and Director of Training Seminar (back-to-back with DORT Meeting)
S3	29–31 July 2015, Malaysia	SEACEN (tbc)	11 th SEG High-level Seminar
S4	4 th SEACEN-CEMLA Conference		On-hold until further notice (SEACEN and CEMLA are looking into new areas of cooperation and collaboration)

Learning Program for Financial Year (FY) 2015 By Knowledge Blocks

Code	Date/Venue	Host	Program
S5	28–30 September 2015 (tbc), Papua New Guinea	Bank of Papua New Guinea	High-level Seminars (back-to-back with EXCO Meeting)
S6	25–27 November 2015	Bangko Sentral ng Pilipinas	High-level Seminars (back-to-back with BOG Meeting)
S7	28–30 May 2015, India	Reserve Bank of India	SEACEN Conference of Director of Payment and Settlement Systems (back-to-back with DPSS meeting)
S8	5–7 August 2015, Thailand	Bank of Thailand	17 th SEACEN Conference of Director of Supervision (back-to-back with DOS Meeting)
S9	10–12 September 2015, Nepal	Nepal Rastra Bank	6 th SEACEN High-level Seminar for Deputy Governors (back-to-back with DGFS Meeting)

II. ONLINE FORUM

Code	Topic
F1	2 Research online for a with SEG
F2	On-going discussion forum on topical issues
F3	3–4 SEACEN Supervisory Discussion Room (SSDR)

C. MEETING PROGRAM (back-to-back with High-Level Seminars)

Code	Date/Venue	Host	Program
M1	5–7 August 2015, Thailand	Bank of Thailand	28 th Meeting of SEACEN Directors of Supervision/ 17 th SEACEN Conference of Directors of Supervision of Asia-Pacific Economies
M2	28–30 May 2015 (tbc), India	Reserve Bank of India	14 th Meeting of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks (back-to-back with SEACEN Conference of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks)
M3	19–21 August 2015, Fiji	Reserve Bank of Fiji	37 th SEACEN Directors of Research and Training Meeting (back-to-back with ‘Just-in-Time’ High-level Seminar and DOT Seminars)
M4	10–12 September 2015, Nepal	Nepal Rastra Bank	6 th Meeting of Deputy Governors in charge of Financial Stability and Banking Supervision
M5	28–30 September 2015 (tbc), Papua New Guinea	Bank of Papua New Guinea	14 th Meeting of SEACEN Executive Committee (back-to-back with High-level Seminar)
M6	25–27 November 2015	Bangko Sentral ng Pilipinas	51 st SEACEN Governors’ Conference/High-level Seminar and 35 th SEACEN Board of Governors Meeting
M7	29–31 July 2015, Malaysia	SEACEN (tbc)	11 th SEG Meeting (back-to-back with seminar and workshop)

(tbc) – to be confirmed

❖ – SEACEN Signature Program

ABOUT THE SEACEN CENTRE

The South East Asian Central Banks (SEACEN) Research and Training Centre

was first established as a legal entity in 1982 with eight member central banks/monetary authorities which has since grown to twenty members in 2014. Since its inception in the early 1980's, SEACEN has established its unique regional position in serving its membership of central banks in the Asia-Pacific region through its learning programs, research work, and networking and collaboration platforms for capability building in central banking knowledge. Over the years, SEACEN has built a wide network base. In addition to its twenty members, it has an outreach of fifteen other central banks and monetary authorities which are invited for the Centre's learning programs, as well as 26 regional and international strategic partners with whom SEACEN collaborates in the design and delivery of its programs. SEACEN focuses on central banking knowledge areas in Macroeconomic and Monetary Policy Management; Financial Stability and Supervision; Payment and Settlement Systems; and Leadership and Governance.

Our Vision and Mission

SEACEN's vision is to be the regional learning hub for central banks in the Asia-Pacific Region. The central function of the learning hub is to drive central banking excellence in the region. This is fulfilled through SEACEN's mission of building capacity in central banking and fostering networking and collaboration through platforms to represent members in the regional and international forums. As a hub to foster networking and collaboration, SEACEN would be a key enabler in organizing forums to gather regional views.

VISION

SEACEN as the Regional Learning Hub for Central Banks in the Asia-Pacific Region.

MISSION

- ◆ Build capacity in central banking.
- ◆ Foster networking and collaboration.

The Centre will fulfill its mission through:

- ◆ Learning solutions aimed at strengthening central banking knowledge and skills; and
- ◆ Networking and collaboration platforms to deliberate on issues and challenges on central banking and build regional views.

To achieve its vision and mission, SEACEN has four value propositions for its key stakeholders, namely:

- ◆ Promote thought leadership;
- ◆ Build regional views;
- ◆ Share knowledge and expertise; and
- ◆ Be a centre of excellence in central bank learning.

In view of the increasing importance of the region, SEACEN aims to provide conducive platforms for members to share knowledge and experience in the regional context, as well as opportunities to deliberate collectively on issues, challenges and development in central banking to derive regional views, through the Centre's learning solutions and collaborative learning platforms. SEACEN also intends to be the gateway for thought leadership in central banking in the region. With all these, the brand positioning of the Centre as the learning hub for central banks in the region is envisaged to meet the learning needs of member banks as well as to attract demand from other central banks in and beyond the region to participate through SEACEN's collaborative learning platforms.

SEACEN Activities

SEACEN will fulfil its four value propositions through:

Learning:

The SEACEN annual learning program for 2015 (January-December 2015) consists of 23 learning programs in the form of seminars, courses, workshops and high-level conferences, focusing on areas of core central banking functions, namely macroeconomic management/monetary policy; bank supervision/financial stability; payment and settlement systems; and leadership and central bank governance. These include programs and high-level seminars to raise visibility and brand of SEACEN in thought leadership and fostering networking and collaboration. SEACEN adopts an ongoing system of reviewing the design and delivery of its learning program. To improve effectiveness, the learning delivery includes not only lectures but other engaging learning methods.

Research:

The emphasis of SEACEN research activities is placed on critical, practical and topical issues of regional importance to central banks and relevant to learning programs. Research findings would be

disseminated at the relevant learning programs and seminars. Leveraging from SEACEN's unique position in its intimate knowledge of SEACEN economies and access to central bank information, case studies are developed to be used as course materials to create a learning environment reflective of workplace challenges. In addition to the usual research and institutional publications, the Centre is publishing the SEACEN working paper series to provide insights on regional and global topical issues of concern as well as disseminate information such as findings of research projects. Research output of the Centre is downloadable for free at its website at <http://www.seacen.org>.

Meetings:

SEACEN organizes three management meetings a year. The Board of Governors (BOG) Meeting decides on policies of strategic importance to SEACEN, and approves the SEACEN annual program of activities and budget. The BOG Meeting is preceded by the SEACEN Governors' Conference. The Executive Committee (EXCO) Meeting discusses and recommends for approval SEACEN's proposed program of activities and budget, as well as SEACEN policy matters for BOG decisions. The EXCO Meeting is also preceded by a high-level seminar on topic of current interest. The Board of Directors (BOD) Meeting reviews SEACEN activities and budget to ensure compliance with the BOG's and EXCO's decisions and the Malaysian laws.

In addition, SEACEN conducts annual meetings for Deputy Governors in charge of Financial Stability and Banking Supervision, back-to-back with a high level seminar; Directors of Research and Training (DORT); Financial Stability and Banking Supervision (FS), and Payment and Settlement Systems (PSS). These Meetings are normally preceded by 1-day seminars on a theme of current interest. SEACEN also conducts meetings for the SEACEN Expert Group on Capital Flows (SEG), also back-to-back with a seminar on a bi-annual basis. These meetings provide opportunities for

senior officials of SEACEN members to share experience and network on regional issues and feedback to SEACEN on its learning program and meetings.

Networking and Collaboration:

SEACEN's unique regional position has contributed immensely to it playing a key role as a networking gateway for collaboration in learning not only among members and strategic partners but also non-member institutions, through the learning and research programs.

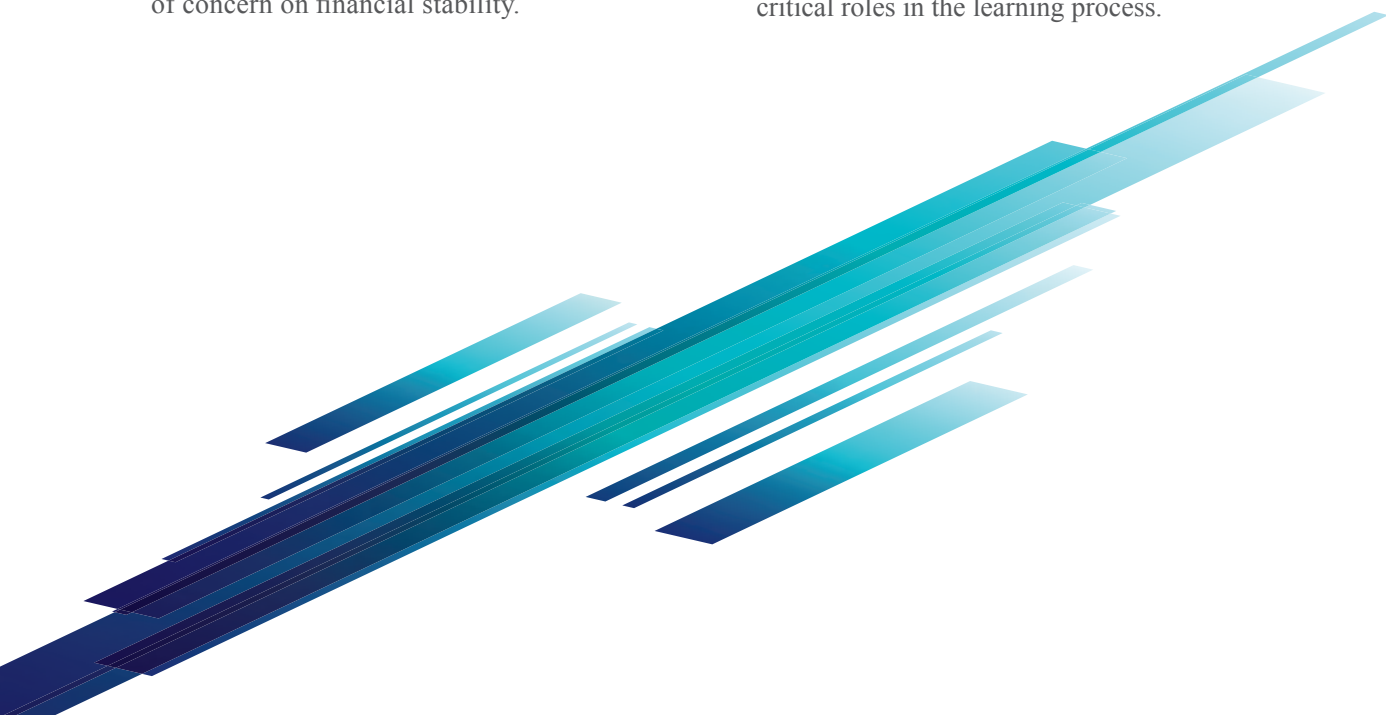
The Centre's programs are generally delivered with the regional context in mind, through the sharing of experiences and best practices. In addition, the Centre's high-level meetings back-to-back with seminars are excellent forums to strengthen regional collaboration in the sharing of experiences and deliberating on issues and challenges of regional and international importance. SEACEN also promotes the sharing of information and experiences on capital flow monitoring and management through the SEACEN Expert Group on Capital Flows (SEG). The Centre has established Online Forums such as the SEACEN Supervisory Discussion Room (SSDR) to provide platforms for interactive participation among member central banks, SEACEN and subject matter experts to exchange knowledge and ideas on current issues of concern on financial stability.

SEACEN Approach to Designing Learning Solutions

To keep up with the dynamic challenges and capability needs of its member central banks, SEACEN is highly driven to seek learning solutions which are both current and relevant to meet the needs of the member central banks. To deliver its learning solutions, SEACEN adopts a curriculum approach to provide structured learning via key knowledge blocks for core central banking areas, to better reflect a sequential pedagogical approach, creating better linkages for learning programs offered by SEACEN. SEACEN has also adopted instructional design principles in the development of its learning programs to better establish linkages between learning, knowledge and skills requirements of its member central banks. SEACEN therefore focuses on specific learning outcomes to ensure learning programs are highly relevant to workplace requirements.

SEACEN's Belief in Learning Process

SEACEN believes that learning is a process, where many stakeholders are co-operating to generate results and create impact. In addition to the role of SEACEN as a key enabler of learning, the participants and their respective supervisors play critical roles in the learning process.





LEARNING PROGRAM



LEARNING PROGRAMS
FOR FINANCIAL YEAR (FY) 2015
(JANUARY – DECEMBER 2015)

I. MACROECONOMIC AND MONETARY POLICY MANAGEMENT (MMPM)

MPI. 9th SEACEN-BOJ Intermediate Course on Analytics of Macroeconomic and Monetary Policy Management (2 weeks)

Date : 12 – 24 April 2015
Venue : Brunei Darussalam
Host : Autoriti Monetari Brunei Darussalam

The SEACEN-BOJ Course on Analytical of Macroeconomic and Monetary Policy Management is developed to provide effective support for the design and implementation of monetary policy. This Course will give participants the analytical and technical tools required to identify shocks, to develop qualitative as well as quantitative understanding of their effects on the domestic economy, and to assess the effects and effectiveness of alternative policy responses.

Objectives: The Course combines lectures with case studies, group exercises, sharing of country experiences and panel discussions. Emphasis will be on analytical and technical aspects of macroeconomic and monetary policy assessments. At the end of the Course, participants will be able to: (i) assess macroeconomic and monetary policy conditions in line with theories and best practice; (ii) describe and assess monetary policy frameworks, transmission mechanism, monetary operations and communication; (iii) assess equilibrium exchange rate levels; (iv) forecast inflation and the output gap; and, (v) estimate, and interpret VAR models of the economy.

Resource Persons: The faculty of experts will comprise resource persons from academia, central banks and international financial institutions.

Target Group: The target participants will be middle-level officers/technical staff working in the area of macroeconomic surveillance, monetary policy analysis and monetary policy operations. They are expected to have at least a first degree in economics or a related subject or equivalent background knowledge obtained through working experience.

MP2. SEACEN Foundational Course on Econometric Modeling and Forecasting (1 week)

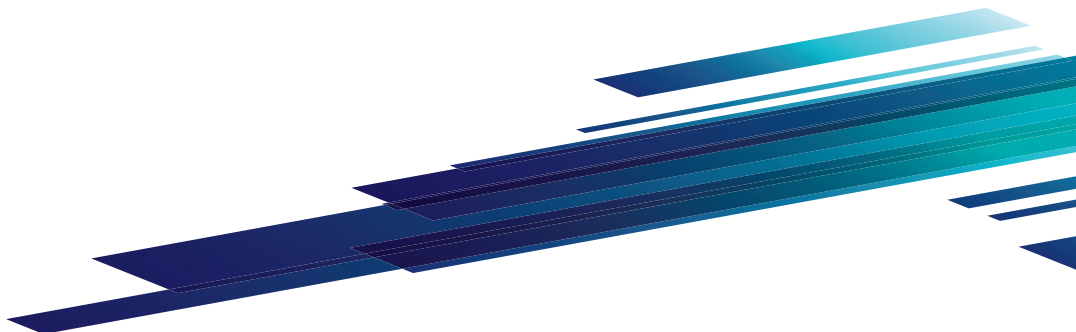
Date : 11 – 17 January 2015
Venue : Cambodia
Host : National Bank of Cambodia

The SEACEN Foundational Course on Econometric Modeling and Forecasting will introduce concepts and methods central to the construction and estimation of empirical models used by central bank staff for economic research and policy advice. This Course will focus on models and techniques widely used in the analysis and forecasting of inflation. It will be highly interactive with ample time spent on hands-on implementation of the concepts introduced.

Objectives: Using modelling and forecasting of inflation as an example, the objective of the Course is to familiarize participants with the principal methods and tools employed by central banks to build empirical models that are useful for policy formulation. At the end of the Course, participants will be able to: (i) Identify the determinants of inflation taking into account country-specific circumstances; (ii) Specify an econometric model based on these determinants and select appropriate data for the empirical implementation of the model; (iii) Identify appropriate econometric techniques to estimate and validate the chosen model; (iv) Use E-Views to carry out estimation and forecasting with the chosen model; and, (v) Use the estimated model for policy analysis.

Resource Persons: The faculty of resource persons will comprise resource persons from academia, central banks and international financial institutions.

Target Group: Central bank staff whose duties involve quantitative assessment of macroeconomic developments and prospects. Participants are expected to have good quantitative skills, and some familiarity with the use of computer programs such as E-Views.



MP3. 2nd SEACEN Intermediate Course on Econometric Modeling and Forecasting (1 week)

Date : 27 September – 2 October 2015

Venue : Philippines

Host : Bangko Sentral ng Pilipinas

Building on knowledge gained from the foundational course, the SEACEN Intermediate Course on Econometric Modelling and Forecasting will focus on the specification, estimation, and interpretation of vector autoregression (VAR) models and volatility models. This Course will be highly interactive with ample time spent on hands-on implementation of the concepts introduced.

Objectives: Using modelling and forecasting of inflation as an example, the objective of the Course is to familiarize participants with the principal methods and tools employed by central banks to build empirical models that are useful for policy formulation.

At the end of the Course, participants will be able to: (i) specify, estimate, and interpret non-structural and structural VAR macroeconomic models; (ii) estimate and interpret univariate ARCH and GARCH models and multivariate GARCH models; and, (iii) apply standard forecast method to forecast inflation using single models and combination of models.

Resource Persons: The faculty of experts will comprise resource persons from academia, central banks and international financial institutions.

Target Group: This Course is intended for central bank officials whose duty involve advanced quantitative analysis and research. Participants are expected to have excellent quantitative skills, and extensive experience using computer programs such as E-Views.



MP4. SEACEN Course on Monetary Policy Transmission Mechanisms: Theory and Empirical Assessment (1 week)

Date : 23 – 28 August 2015
Venue : Indonesia
Host : Bank Indonesia

There are several links in the chain of causation running from a change in monetary policy to its ultimate effects on the economy. This Course will provide a review of the main theories of the transmission of monetary policies and on how to investigate the relevance of each in the context of SEACEN economies. Participants will have the opportunity to discuss their own research methodology and findings with the resource persons and other participants.

Objectives: The Course focuses on the theory and empirical estimation of the monetary policy transmission mechanism. At the end of the Course, participants will be able to: (i) describe the variety of ways in which changes in policy instruments can affect ultimate policy targets; (ii) evaluate the appropriateness of alternative methods to investigate transmission mechanism empirically; and, (iii) assess the empirical relevance and strength of alternative transmission mechanism taking into account country-specific circumstances.

Resource Persons: The faculty of experts will comprise resource persons from international institutions, central banks and academia.

Target Group: Middle-level officers or technical staff from central banks or monetary authorities, whose work involves research on and assessment of the effects and effectiveness of monetary policy. Participants are expected to have at least a first degree in economics or a related subject or equivalent background knowledge obtained through working experience. They are also expected to have excellent quantitative skills and extensive experience using computer programs such as E-Views.



MP5. SEACEN-IMF Course on External Sector Issues (2 weeks)

Date : 18 – 30 October 2015
Venue : Sri Lanka
Host : Central Bank of Sri Lanka

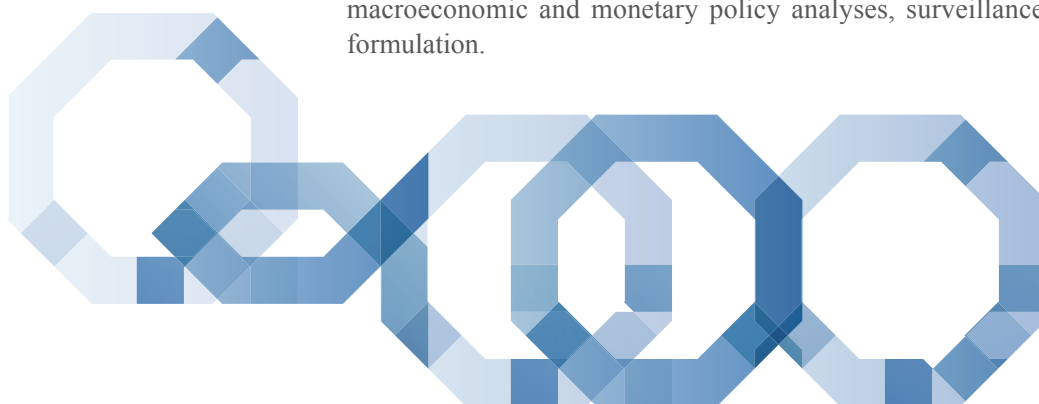
Due to the high degree of openness, the SEACEN economies have been confronted with increasingly complex external policy issues which complicate central banks' tasks in macroeconomic and monetary policy management. Apart from strengthening analytical and forecasting capability in the key components of external sector, the Course will also provide theoretical and practical perspectives on the concern of the volatilities of exchange rates and issues of concern relating to capital flows.

Objectives: The Course aims to strengthen the analytical and forecasting capability in the key components of external sector. It will also provide an introduction to the main new elements in the IMF's Sixth Balance of Payments Manual (BPM6).

At the end of the Course participants will be able to: (i) Describe practical issues in implementing BPM6; (ii) Forecast key components of balance of payments in accordance with international standards; (iii) Assess an economy's competitive position using state of the arts methodology; (iv) Analyze external debt sustainability; and, (v) Propose policy responses to external trade or capital flow shocks.

Resource Persons: The faculty of resource persons comprises experts and policy practitioners from International Monetary Fund (IMF), IMF-Regional Training Institute, regional financial institutions; and SEACEN member central banks.

Target Group: This course is organized for participants from middle-level officers/technical staff of central banks with at least 2 years working experiences in the areas of balance of payments analyses and surveillance, exchange rate policy, macroeconomic and monetary policy analyses, surveillance and policy formulation.



MP6. 8th SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making (5 days)

Date : 7 – 12 June 2015
Venue : Mongolia
Host : Bank of Mongolia

The SEACEN-CCBS/BOE Course on Extracting Information from Financial Markets for Monetary Policy Making will introduce method used to obtain information from financial markets that can be used as input into the formation of monetary policy.

Objectives: Using theoretical asset pricing relationships as a foundation, the course will introduce participants to formal empirical methods developed to extract information from financial market data. The course will also cover methods of gathering market intelligence through personal interactions with market participants. At the end of the Course participants will be able to: (i) Describe the types of information which can be obtained from financial markets and used in the formulation of monetary policy; (ii) Build yield curves and interpret the reasons for changes in their level and slope; (iii) Extract information about Inflationary expectations from financial market instruments; (iv) Extract information about volatility in financial market from derivative instruments; (v) Implement models designed to detect bubbles in the real estate markets; and, (vi) Implement best-practice methods to gather market intelligence.

Resource Persons: The faculty of resource persons comprises experts, policy makers and practitioners from the Centre for Central Banking Studies (CCBS), Bank of England; international and regional financial institutions; and, SEACEN member central banks.

Target Group: Central bank staff whose jobs involve assessing financial market conditions as inputs into the formulation of monetary policy and financial stability assessments. Participants are expected to have good quantitative skills, a basic understanding of financial modelling, and proficiency in the use of computer programs.

MP7. SEACEN Course on Coordination of Monetary and Macroprudential Policies for Macroeconomic and Financial Stability (Signature Program) (1 week)

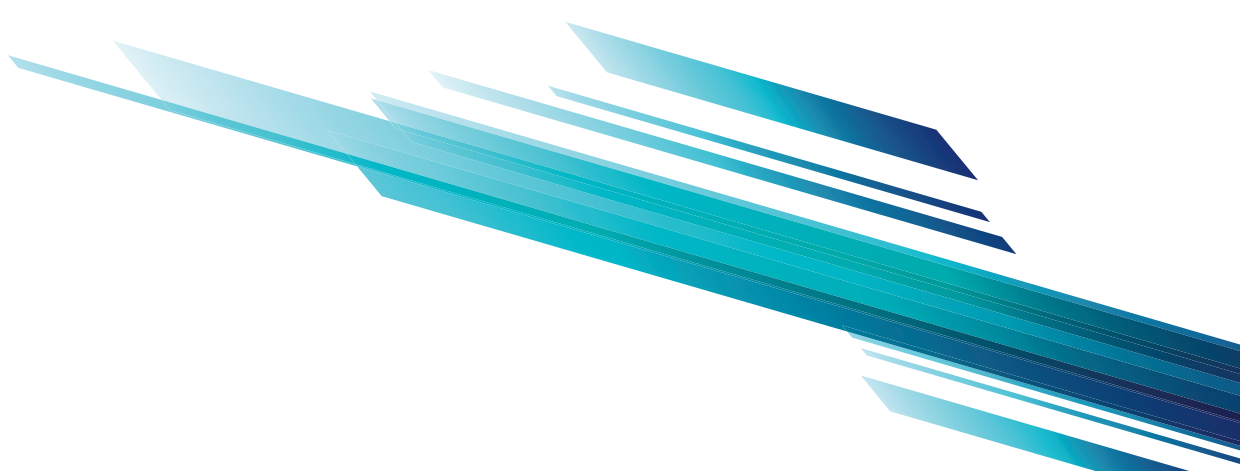
Date : 6–11 December 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

A key lesson drawn by policy makers from the crisis has been that financial system resilience was in the pre-crisis. Ensuring price stability over normal business cycle horizon is not enough to achieve broader stability. There is an emerging consensus about the need for the policy coordination between monetary and macro-prudential policy. This Course will provide a review of the monetary policy framework and macroprudential policy framework, the interaction of these policies and an appropriate role for policy coordination in particular circumstance and with certain policy tools.

Objectives: At the end of the Course, participants will be able to: (i) assess the relevance of various contexts of business cycle and financial cycle; (ii) assess the impacts of respective policy on the other; (iii) describe factors affecting the linkage between real sector and financial sector; and, (iv) select appropriate policy tools based on the respective economic assessment.

Resource Persons: The faculty of experts will comprise resource persons from SEACEN staff, international institutions, central banks, academia and the private sector.

Target Group: Central bank middle-/high-level officers from both monetary policy analyses and financial system stability policy. It would be advantages for those who are involved in policy framework design, policy recommendations or decision making.



II. BANKING SUPERVISION AND FINANCIAL STABILITY (FS)

FS1: 2nd SEACEN Course on Bank Examiner Foundational Skills Development (2 weeks)

Date : 1 – 13 March 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Effective bank supervision is an important part of central bank efforts to maintain financial stability. A sound and stable banking system is critical to meeting economies' credit needs and facilitating commerce in order to achieve longer-term growth and development. This Course provides foundational skills for bank examiners in emerging markets, which would enable them to accurately assess a bank's overall financial condition, the quality of its risk management systems and governance structures, and its future prospects. They would also be able to identify potentially unsafe or unsound practices or conditions. It encompasses both technical and behavioral skills.

Objectives: Using case studies and examples, participants will be able to apply examination management and principles effectively, benchmarked to international standards and recognized sound practices: (i) assess a bank's "risk appetite" and strategies to judge whether they are reasonable in relation to its financial strength and its risk management capabilities; (ii) analyze basic bank operations and related risk factors; (iii) analyze basic bank accounting systems and procedures and key issues that may arise; (iv) assess the performance of bank directors and executive management in performing their duties and responsibilities; (v) assess bank governance arrangements to ensure that they embody appropriate and effective "checks and balances"; (vi) assess the adequacy of bank policies and operating procedures covering various risk areas; and, (vii) make appropriate recommendations for remedial action when there are weaknesses or unsound practices or conditions in evidence.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, central banks and SEACEN internal faculty.

Target Group: The Course is designed for entry to mid-level bank supervisors in emerging markets. Course participants should have at least six months' field bank examination experience. This would allow for some practical understanding and familiarity with on-site examination processes.

FS2: SEACEN Intermediate Course on Bank Examination (1.5 weeks)

Date : 22 November – 2 December 2015

Venue : Kuala Lumpur, Malaysia

Host : SEACEN/BNM

Building on the SEACEN Foundational Course on Bank Examiner Skills Development, this Intermediate Course focuses on developing existing skills to a level of proficiency where the participants will be able to independently serve as Examiner-In-Charge (EIC) of on-site safety and soundness examinations over the next twelve to eighteenth months. EICs typically determine the scope of examinations, assign members of the examination team to examine various risk and compliance areas, communicate examination findings to a bank's executive management and its board of directors; and has overall responsibility for the accuracy and integrity of examination findings. The EIC also makes recommendations for remedial actions to address areas of supervisory concern.

The program encompasses both technical and behavioral competencies. Technical content focuses on advanced credit analysis, risk management practices and arriving at an overall bank risk assessment that is forward-looking. Behavioral skills focus on developing an examiner's ability to effectively present and support examinations findings to banks' boards of directors and executive management, and obtain commitments for remedial actions.

The second week of the Course is a simulation module which provides a realistic perspective on bank risk selection and management processes. Participants play the part of banker, making realistic, strategic, tactical and operational decisions.

Objectives: Provide exposure to more advanced bank examination principles and methods to enhance the participants' depth of knowledge, expertise and judgement, allowing them to speak with a high degree of autonomy. Bank Management Simulation exercise provides a realistic experience to participants as to the practical risk management in banks. Coupled with supportive, reinforcing on-the-job experiences, they should be able to function as an EIC in the near future. Participants will also be able to train their colleagues in key elements of course content.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, central banks and SEACEN internal faculty.

Target Group: The Course is designed for supervisors in emerging markets with at least 2 years' experience. Course participants should either have attended the Foundational Course referred to above or already possess a level of knowledge and experience that demonstrates the ability to apply the learning content from that Course.

FS3: 29th SEACEN-FSI Seminar on Stress Testing in Supervision and Risk Management (1 week)

Date : 16 – 19 March 2015
Venue : Thailand
Host : Bank of Thailand

Objectives: This Seminar will provide participants an opportunity to apply sound practices of stress testing for an individual bank and the financial system from banking supervisory point of view. In achieving this, the participants will learn to: (i) recognize the purpose, benefits and limitations of micro and macroprudential stress test; (ii) describe stress testing in microprudential for banking supervision; (iii) describe stress testing in macroprudential for banking supervision; (iv) discuss stress testing in cross border consolidated supervision; (v) describe the processes in developing macroprudential stress test; (vi) explain how bank rating models can be used in stress testing exercises; and, (vii) apply bank stability indicators.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: The Seminar targets bank supervisors with three or more years of practical experience in monitoring bank soundness. Experience in conducting stress testing and good grasp of Basel II Pillar 2 would be an added advantage. Officers involved in the regulation and policies department are also encouraged to attend this Course.

FS4: 17th SEACEN-Toronto Centre Course on Recovery and Resolution Planning for Weak Banks (1 week)

Date : 19 – 24 April 2015
Venue : Cambodia
Proposed Host : National Bank of Cambodia

Financial crises occur infrequently but their direct and indirect costs are typically very high and can have a significant negative impact on countries' financial stability. Spillovers to the real economy include constrained credit availability and severe curtailment of economic output. Timely interventions and resolutions for non-viable banks are needed to preserve public confidence in banks and minimize costs to bank creditors, deposit insurers and taxpayers.

The U.S./Eurozone Crisis of 2007-2009 and prior episodes of financial instability and crisis clearly illustrate that central banks and other relevant national authorities need to be proactive in preparing for orderly resolutions of nonviable financial institutions. Obtaining necessary legal powers to take action, proper communication and coordination with relevant domestic and foreign authorities, and an array of possible resolution strategies minimizes resolution costs and helps promote timely action during periods of stress and crisis. Such preparations are especially important in Asia-Pacific where banking conglomerates require effective on-going cross-border coordination and communication.

Objectives: Using simulations, group exercises and interactive discussions, participants will be able to explore a range of options in dealing effectively with time-sensitive resolution/recovery scenarios. Related policy considerations will also be covered in-depth.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, international financial institutions and SEACEN internal faculty.

Target Group: The Course is designed for middle- to senior-level officials from Asia-Pacific central banks/monetary authorities, non-central bank regulators and deposit insurers with more than 5 years of experience in managing financial stability, financial surveillance and supervision of banking institutions.

**FS5: SEACEN Course on Enterprise Wide Risk Management of Banks
(1 week)****Date** : 3 – 8 May 2015**Venue** : Indonesia**Host** : Bank Indonesia

Sound bank risk management is a key success factor in avoiding problems in individual banks and contagion effects that could pose systemic risk. Enterprise Wide Risk Management (EWRM) can be viewed as a broad framework that provides an overall, comprehensive and ongoing assessment of the level and trend of banks' risk profiles. EWRM encompasses banks' management and governance structures, systems and controls and other infrastructure related to banks' identification, measurement, management, monitoring and control of risks.

Objectives: The Course will enable the participants to assess the quality and effectiveness of EWRM frameworks of banks in accordance with recognized sound risk management practices and methodologies. Particular focus will be on the role of bank's boards of directors and executive management in ensuring the effectiveness of a banks' EWRM infrastructure.

In achieving the Course objective, participants will learn to (i) identify and assess financial, operational, reputational and policy risks faced by banks; (ii) describe various metrics that are employed to quantify risk; (iii) evaluate governance arrangements associated with EWRM structures and describe enterprise wide risk management and governance in central banks risk management; (iv) describe risk management tools (e.g. modelling, risk profiling, heat map); and, (v) analyze best practices, methodologies and approaches to mitigate risk.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: The Course targets middle-level banking supervisors and examiners of central banks/monetary authorities whose work involve banking regulation, supervision and financial surveillance as well as stability assessment.

FS6: SEACEN Seminar on Liquidity Risk Management and Supervision
(1 week)

Date : 1 – 6 November 2015
Venue : Chinese Taipei
Host : Central Bank, Chinese Taipei

Liquidity risk is an inherent risk in the banking sector due to the critical role played by banks in liquidity transformation in a market economy, and providing financial services and products with varying degrees of liquidity to meet needs of different economic agents to facilitate economic activities. In general, banks face two types of liquidity risk; namely, funding risk and market risk.

Financial institutions and supervisory authorities have given attention to liquidity risk as part of their overall risk management strategies. However, the recent global financial crisis has revealed that our understanding of liquidity risk have to be improved and liquidity risk management measures must to be reviewed and strengthened by taking into account changing financial market landscape. In fact, the reform measures embodied in the Basel III capital reform initiatives, address not only capital requirements, but the maintenance of adequate liquidity and buffers to cover potential periods of stress.

Objectives: At the end of the Course, participants will be able to assess the robustness of the bank's liquidity risk management process and the appropriateness of the bank's public disclosure in accordance with the Principles for Sound Liquidity Risk Management and Supervision. In achieving the Course objective, participants will learn to (i) summarize the impact of liquidity risk to real economy, (ii) assess the strength of the bank's liquidity risk management process; and, (iii) determine the appropriateness of public disclosures by a bank.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, non-SEACEN member banks, international financial institutions, private sector banks and SEACEN internal faculty.

Target Group: Bank supervisors who will examine asset/liability management and the liquidity risk of a bank and prudential policy officers who are in charge of liquidity risk with 2 to 3 years' experience. Staff from the risk management department and investment operation in central banks will benefit from this Course as well.

FS7: 2nd SEACEN Cyber Security Summit (Signature Program) (2 days)

Date : 27 – 28 July 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Objectives: The Summit will build on the 2014 Summit which focused on raising awareness among senior central bankers and financial supervisors on the strategic importance of cyber risk management and key emerging issues in cyber security that impact financial stability in the Asia-Pacific region. This Summit examines the follow-on actions taken as a result of the first Summit.

Subject Matter: The summit will pursue the mastery of key aspects of cyber security oversight which have strategic influence and implications on promoting financial stability in the Asia-Pacific Region, including possible strategic collaboration in managing cyber security regionally. While central banks and financial services authorities play key roles in financial stability and supervision of financial institutions, they will also endeavor to not stifle innovation by financial institutions in offering financial services. Another key aspect to be emphasized in the Summit is the need for a robust risk management system in cyber security for central banks and financial supervisors to consider, encapsulating:

- ◆ Security of Information
- ◆ Resilience of Operations
- ◆ Reliability of Connectivity
- ◆ Robustness of Critical Functions
- ◆ Emergency Preparedness of Organizations

Approach: World-class experts will provide systematic coverage of the following aspects of cybersecurity: emerging trends, the challenges being faced, the consequences of failure, performance measurements, defining due diligence, and best-in-class solutions including best practices.



FS8: 56th SEACEN-Fed Course on Cross-border on Risk-based Supervision (1 week)

Date : 4–9 October 2015

Venue : Nepal

Host : Nepal Rastra Bank

Sound banking supervision is a critical component of the regulatory approach to maintain public confidence. In ensuring that banks are financially sound, well managed and do not pose a threat to depositors and systemic risk to the banking system, supervisors adopt the Risk-based Supervision Approach as well Consolidated Supervision Approach to monitor and evaluate the strategies, policies and performance of a bank.

Objectives: At the end of this Course, participants will be able to assess the soundness of a bank by applying the Risk-based Supervision Framework through a case study and exercise. In achieving this objective, participants will learn to: (i) describe the fundamentals of Risk-based Supervision within the regulatory framework; (ii) identify significant activities in a bank for focus during supervision; (iii) identify inherent risks that exist in a bank's significant activities; (iv) assess a bank's risk management oversight functions; (v) analyze the risk equation for a significant activity to establish risk matrix for a bank; (vi) evaluate issues related to the implementation of Risk-based Supervision; and, (vii) recommend a supervisory plan for off-site and on site monitoring.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from regulatory authorities, SEACEN member banks and SEACEN internal faculty.

Target Group: The Course is designed for onsite and offsite bank supervisors with at least one year of practical supervision experience.



FS9: SEACEN Course on Systemic Risk Assessment and Macroprudential Policy Implementation (Signature Program) (1 week)

Date : 20 – 25 September 2015

Venue : Korea

Host : Bank of Korea

The recent financial crisis demonstrated that a microprudential supervision approach, which focuses mainly on regulating individual financial institutions, is insufficient by itself to adequately address the threat of systemic risk to the real economy. There is a general consensus among central bankers and regulators that a comprehensive macroprudential approach complementing microprudential supervision is required to mitigate systemic risk in an interconnected economy. Regulatory authorities are seeking to operationalize their macroprudential approaches to develop capacity to monitor, assess and address potential systemic risk within the financial system.

Objectives: Through case studies, participants will be able to develop a framework to implement macroprudential policies. In achieving this objective, the participants will be able to: (i) describe key issues in implementing macroprudential policy; (ii) identify financial vulnerabilities; (iii) explain the financial indicators and macrofinancial linkages; (iv) identifying Systemically Important Financial Institutions (SIFIs); (v) explain steps in assessing the systemic impact; (vi) perform macro stress testing; (vii) identify macroprudential instruments and how they can be used in practice; and, (viii) develop a macroprudential policy framework. The Course will also discuss how macroprudential policy has been implemented in a practical way in the region.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from regulatory authorities, SEACEN member banks, international financial institutions and SEACEN internal faculty.

Target Group: The Course targets middle- to senior-level central bankers and supervisors involved in managing financial stability, financial surveillance, and supervision of financial institutions.

III. PAYMENT AND SETTLEMENT SYSTEMS (PSS)

PS1. 10th SEACEN-BOJ Intermediate Course on Payment and Settlement Systems for Emerging Economies (1 week)

Date : 26 – 30 April 2015

Venue : Singapore

Host : Monetary Authority of Singapore

This Course provides comprehensive knowledge in terms of risk, risk management and efficiency of core payment and settlement systems (retail payment systems and large value payment system). The Course will offer a more in-depth coverage on liquidity management in the real-time gross settlement system (RTGS), and a new case study on foreign exchange settlement risks and risk management. The focus of the retail payment systems module will be on issues of current concern, including role of non-bank players and retail payment system policy issues.

Objectives: At the end of the Course, participants will be able to: (i) explain the role of payment systems in financial stability and monetary policy; (ii) identify major risks in core payment and settlement systems using country examples; (iii) assess liquidity management options in the RTGS to enhance efficiency; and, (iv) explain risk management measures, including central bank's oversight and business continuity planning, based on international norms and best practices.

Resource Persons: The faculty of resource speakers will comprise a core group of experts from SEACEN member banks, central banks in the advanced economies, international standard setting bodies and international payment service providers (such as SWIFT and CLS).

Target Group: Mid-level officers or technical staff, with at least 2 years working experience on payment and settlement operations, policy, oversight, risk profiling and management, or IT supervision. Participants should have basic knowledge of payment and settlement concepts and operations.

PS2. 2nd SEACEN Course on Oversight of Payment and Settlement Systems (1 week)

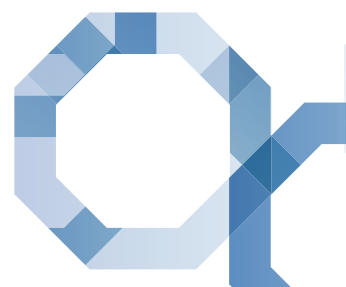
Date : 22 – 27 March 2015
Venue : Vietnam
Host : State Bank of Vietnam

Safe and efficient Payment and Settlement Systems contribute to maintaining and promoting financial stability and economic growth. The coverage of this Course will include areas such as international standards and principles, legal framework, risk management, technology, role of central banks and the linkages of safe and efficient Payment and Settlement Systems to monetary policy and financial stability in three main areas of Payment and Settlement Systems, namely Large Value Payment Systems (LVPS), Securities Settlements Systems and Retail Payment Systems (RPS).

Objectives: At the end of the Course, participants will be able to: (i) apply fundamental concepts of oversight in carrying out basic oversight functions in line with international standards and national policy objectives; and, (ii) conduct oversight functions in LVPS, SSS or RPS in line with international standards and national policy objectives.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from international institutions, regulatory authorities and SEACEN member banks.

Target Group: Central bank staff responsible for oversight of Payment and Securities Settlement Systems, or at least 3 years experiences in the development, operation, or policy of payment and securities or have gone through SEACEN Intermediate and Advanced Payment and Settlement Systems courses.



PS3. 14th SEACEN Advanced Course on Payment and Settlement Systems for Emerging Economies (back-to-back with Directors of Payment and Settlement Systems Meeting) (Signature Program) (1 week)

Date : 24 – 28 May 2015 (to be confirmed)
Venue : India
Host : Reserve Bank of India

Building on knowledge gained from the SEACEN Intermediate Course on Payment and Settlement Systems for Emerging Economies, this Advanced Course focuses on policy and topical issues of interest in the payment and settlement systems (PSS) of emerging market economies. For FY 2015, the emphasis will be on observance of the principles set forth by international standard setting body to enhance PSS safety and efficiency. The Course will focus on the CPSS Systemically Important Payment Systems (SIPS) Core Principles (CP), which remain at the core of the PFMI. Emerging issues are also taken into account in the Course.

Objectives: The Course aims to enable participants to apply assessment methodology for observance of the CPSS Systemically Important Payment Systems (SIPS) Core Principles (CPs). Specifically, participants will be able to: (i) describe key considerations for each of the SIPS CPs and roles of central banks; (ii) based on country experiences, identify best practices in complying with the SIPS CPs; (iii) apply assessment methodology to assess observance of national payment systems with SIPS CPs; and, (iv) compare the differences between SIPS CPs and Principles for Financial Market Infrastructure (PFMI).

Resource Persons: The faculty of resource persons will comprise internationally and regionally renowned experts in PSS from the international standard setting body such as the CPSS and the World Bank, as well as central banks from advanced and emerging economies.

Target Group: Central bank middle-level managers whose principal role is the oversight of systemically important payment systems. Officials who are involved in developing payment policy and oversight may also apply. Participants are expected to be familiar with the risk profile and risk management of the RTGS.



IV. LEADERSHIP AND GOVERNANCE (LDG)

LDG1: 9th SEACEN Intermediate Leadership Course (1 week)

Date : 10 – 15 May 2015
Venue : Korea
Host : Bank of Korea

Central banks are facing new challenges to cope with greater uncertainty, complexity and interdependency in all aspects of their operations, both externally and internally. In view of this, it is pertinent that central bankers possess strategic leadership skills in their thinking and actions when they strive for excellent performance. This Program is highly interactive and provides a broad coverage of the essential knowledge, skills and techniques for success as a leader, from leading self to leading others. The delivery methods include self-assessments, role-plays, group discussions, games, feedback, action planning and lectures.

Objectives: This Program is designed to help leaders of central banks expand their capacity and leadership effectiveness through recognizing elements of leadership effectiveness, identifying and assessing key roles of leaders, and improving critical leadership skills. In the context of central banking, this will be achieved through: (i) self discovery of strengths and development needs; (ii) enhancing agility to learn; (iii) practicing key skills (managing and leading change, problem solving, decision making, influencing and persuasion, and creating developmental climate in the context of central banking); (iv) identification of developmental needs and commitment to action plans; (v) taking charge of ongoing developmental processes to close gaps in key competency areas; and, (vi) identify critical governance principles crucial to the fulfilment of central banks' mandate.

Resource Persons: The faculty of resource persons will comprise reputable academia and training professionals as well as leaders from the central bank fraternity/regulatory authorities.

Target Group: The Course is designed for middle-level managers from central banks/monetary authorities who play leadership role at departmental level, with significant managerial responsibilities (leading teams and resources) and with the potential to play strategic roles in the running of their organization.

LDG2: 9th SEACEN Advanced Leadership Course (Signature Program)
(1 week)

Date : 21 – 26 June 2015
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

Financial institutions are facing challenges to cope with greater uncertainty, complexity and interdependency in all aspects of their operations, both externally and internally. Central banks, as organizations entrusted to play a critical role in ensuring financial and price stability as well as growth of their economies, need to possess the authority to carry out their mandates – the agility to weather uncertainty, and the resilience to create sustainable results and impact. These requirements can be fulfilled through effective leadership at all levels in central banks where individuals and teams are expected to possess strategic leadership in their thinking and actions when they strive for excellent performance.

Translating the needs of leadership into an integrated set of knowledge, skills and attitude, SEACEN has designed a competency-based learning program to enhance the effectiveness of leaders to play their roles as decision makers, executors, team leaders and change managers with high trustworthiness in the context of central banking.

This one-week intensive learning program prepares the participants to apply leadership skills at the workplace, supported by individual leadership development goals and implementation plans. This Program is highly interactive and provides a broad coverage of the essential knowledge, skills and techniques for success as a leader, from leading self to leading others. The delivery mix would include self-assessments, case studies, role-plays, group discussions, games, feedback, action planning and lectures.

Objectives: This Program is uniquely designed to help leaders of central banks expand their leadership capacity and effectiveness, specifically through setting direction, creating alignment to organizational goals and motivating a high sense of commitment from the people. In the context of central banking environment and governance, this will be achieved through: (i) discovering individual leadership challenges and behavioral impact; (ii) enhancing learning agility; (iii) gaining insights on the application of leadership competencies in central bank functions; (iv) practicing key leadership skills (making decisions and judgment calls, managing and leading change, influencing and persuasion, receiving and giving developmental feedback);

(v) identifying individual leadership developmental needs; and, (vi) crafting an implementable plan for individual leadership development.

Resource Persons: The faculty of resource persons will comprise reputable academia and training professionals as well as leaders from the central bank fraternity/regulatory authorities.

Target Group: The Course is designed for head of departments, members of the policy-making committees and senior staff with potential to be heads of departments in the near future.

LDG3: 2nd SEACEN Seminar on Central Bank Governance: Issues in Central Bank Financing (program rescheduled from FY 2014) (Signature Program) (4 days)

Date : 11 – 13 February 2015

Venue : Indonesia

Host : Bank Indonesia

The recent financial crisis has raised important questions concerning central banks' role in the prevention, management and resolution of financial crises. As the crisis unfolded, a number of central banks were confronted with unusually challenging circumstances, which required a sharp expansion in the use of traditional intervention tools and the introduction of entirely new ones. These events had led to a reconsideration of the mandates and roles of central banks in discharging effective and sustainable conduct of their core functions. In particular, there is a need for clear governance in their conducts of monetary policy functions in combination with the additional mandate of safeguarding the stability of financial system. Underlying these sophisticated phenomena is the setup of governance structures and practices of central banks in ensuring expertise and professionalism in policy decisions, and credibility in times of economic uncertainty. In view of this, there is a pertinent need for central banks to have a clear understanding on the governance setup and arrangement that are most suitable for their own circumstances.

Objectives: The Seminar is designed to help decision-makers evaluate the governance set up and arrangements of their central banks in achieving the objectives of central banks' core functions effectively. Through interactive discussions and case studies, participants will learn to: (i) describe the roles and

objectives of modern central banks; (ii) discuss the impact of changing mandates on central bank governance; (iii) discuss the design of decision-making arrangements in central banks; (iv) evaluate the legal frameworks used to empower the central bank in discharging their duties; (v) evaluate various ways of constructing working relationships between the central bank, the government, legislature and other regulatory authorities; and, (vi) evaluate the effectiveness of the current setup of their respective central banks.

Resource Persons: The faculty of speakers will comprise technical experts and senior officials drawn from relevant international authorities and central banks fraternity.

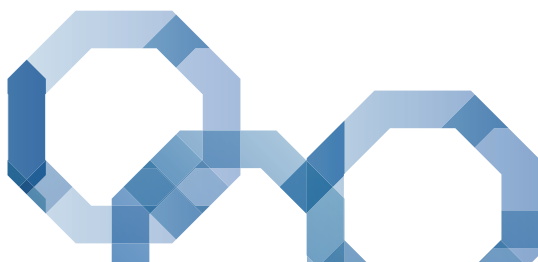
Target Group: The Seminar is designed for senior level officials from central banks involved in managing the governance of their organization, and those involved in policy decisions of the core functions of central banks.

LDG4: SEACEN Seminar on Risk Management for Central Bank (Signature Program) (1 week)

Date : 8 – 13 November 2015 (to be confirmed)
Venue : Kuala Lumpur, Malaysia
Host : SEACEN

The global financial crisis has reshaped the risk profile of central banks almost beyond recognition. The new - and in many ways unprecedented - financial risks they face underlines the need for a robust framework for assessing and managing them. This Seminar will cover the fundamental principles of risk management for central banks, the essential components of a risk management framework, the emerging risks facing central banks.

Enterprise risk management (ERM) can be viewed as a broad framework that unifies the many varied parts of central banking functions, process and policies. ERM provides a logical structure to link these areas together to form an integrated whole. In the process, ERM addresses critical issues such as operational risk, governance, business continuity planning, financial risk in reserves management and reputational risk in central banking.



Objectives: The Seminar will enable the participants to apply critical components under the ERM framework to identify and manage operational, financial, reputational and policy risks of a central bank in accordance to risk management practices and methodologies.

In achieving the Seminar objectives, participants will learn to (i) identify operational, financial, reputational and policy risks faced by central banks relating to the mandate and role of central banks; (ii) describe Enterprise Risk Management and governance in central banks risk management; (iii) use risk management tools (e.g. risk profiling, heat map) to identify, manage and control operational risk; (iv) analyze, manage and control financial risks in reserves management; (v) analyze best practices, methodologies and approaches to mitigate risks; and, (vi) apply enterprise risk management methodology using action planning approach for implementation in central bank.

Resource Persons: The faculty of speakers will comprise technical experts and senior officials drawn from relevant international authorities and central banks fraternity.

Target Group: The Seminar is designed for senior level officials from central banks involved in risk management of their organization, especially those involve in managing operational, financial, reputational and policy risks of central banks.

S7 – S9. High-level Seminars back-to-back with High-level Meetings/ Conferences

These High-level Seminars will be held back-to-back with:

- ◆ SEACEN Deputy Governors for Financial Stability and Banking Supervision
- ◆ SEACEN Directors for Payment and Settlement Systems
- ◆ SEACEN Directors for Financial Stability and Banking Supervision



MEETING PROGRAM



MEETING PROGRAM
FOR FINANCIAL YEAR (FY) 2015
(JANUARY - DECEMBER 2015)

M1. 28th Meeting of SEACEN Directors of Supervision/17th SEACEN
Conference of Directors of Supervision of Asia-Pacific Economies
(2 days)

Date : 5-7 August 2015
Venue : Thailand
Host : Bank of Thailand

The Meeting of SEACEN Directors of Supervision will be a closed-door session during which the heads of supervision departments of the SEACEN member central banks/monetary authorities will discuss SEACEN strategic issues, review the on-going learning activities on banking supervision, and discuss the learning needs for financial stability and banking supervision in the forthcoming operating year.

In conjunction with the Meeting, the SEACEN Conference of Directors of Supervision of the Asia-Pacific Economies will be held to provide a forum for senior bank supervisors to discuss challenges and issues of common concern that relates to international standards, best practices, policy guidance and approaches toward strengthening banking supervision in emerging countries. The themes for the meeting and conference will be determined in consultation with the Directors of Supervision of the SEACEN member central banks/monetary authorities. Renowned resource speakers will be invited from international standard setters such as the FSI, advanced and regional central banks, academicians, etc.



M2. 14th Meeting of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks (back-to-back with SEACEN Conference of Directors of Payment and Settlement Systems of Asia-Pacific Central Banks (3 days)

Date : 28 – 30 May 2015 (to be confirmed)

Venue : India

Host : Reserve Bank of India

This annual meeting provides a forum for Directors of Payment and Settlement Systems (PSS) to discuss SEACEN strategic issues, review the current year's learning program on PSS and discuss the learning needs for PSS in the forthcoming year. The Meeting will be held back-to-back with the Conference for Directors of PSS in the Asia-Pacific central banks. The Conference theme will be identified in consultation with the Directors of PSS. Resource speakers for the Conference will be invited from the CPSS, World Bank or experts in the field from the region.

M3. 37th SEACEN Directors of Research and Training Meeting (back-to-back with 'Just-In-Time' High-level Seminar and DOT Seminars) (3 days)

Date : 19 – 21 August 2015

Venue : Fiji

Host : Reserve Bank of Fiji

This Annual Meeting is held to discuss SEACEN strategic issues, review the progress of strategic initiatives based on Strategic Business Plan 2015 – 2017 and to discuss the proposed program of activities for FY 2016. The Meeting will be preceded by Seminars for Directors of Research and Directors of Training/HR to discuss challenges and issues of common concern that relates to monetary policy analysis, formulation, operations and implementation for Directors of Research, and HR and training issues such as leadership development, development and retention of talents in central banks, and assessing impact of learning to business needs. Topics for the Seminars will be identified in consultation with the Directors of Research and Training. Depending on the topics of the Seminars, resource speakers for the Seminars will be invited from international or regional financial institutions, advanced or regional central banks, or renowned private consultants.



M4. 6th Meeting of Deputy Governors in charge of Financial Stability and Banking Supervision (3 days)

Date : 10 – 12 September 2015

Venue : Nepal

Host : Nepal Rastra Bank

In line with the Board of Governors' decision at the 30th BOG Meeting, the Meeting of Deputy Governors in charge of financial stability and banking supervision will be convened annually to exchange views and experiences on issues relating to financial stability and developments that are well focused and relevant to the region. The Meeting will be preceded by a Seminar on topic to be identified in consultation with the Deputy Governors in charge of Financial Stability and Banking Supervision.

M5. 14th SEACEN Executive Committee Meeting (back-to-back with High-level Seminar) (3 days)

Date : 28 – 30 September 2015 (to be confirmed)

Venue : Papua New Guinea

Host : Bank of Papua New Guinea

This annual Meeting will be held to: (i) review the progress of implementation of SEACEN Strategic Business Plan 2015 – 2017 and discuss future initiatives; (ii) review the progress of activities and budget for the current operating year; (iii) recommend the proposed program of activities, budget and other operational matters of SEACEN for the forthcoming operating year; and, (iv) discuss matters and policies of strategic importance to SEACEN to be recommended to the SEACEN Board of Governors. The Meeting will be preceded by a Seminar on topic to be identified in consultation with the EXCO.



M6. 51st SEACEN Governors' Conference/High-level Seminar and
35th SEACEN BOG Meeting (3 days)

Date : 25 – 27 November 2015
Venue : Philippines
Host : Bangko Sentral ng Pilipinas

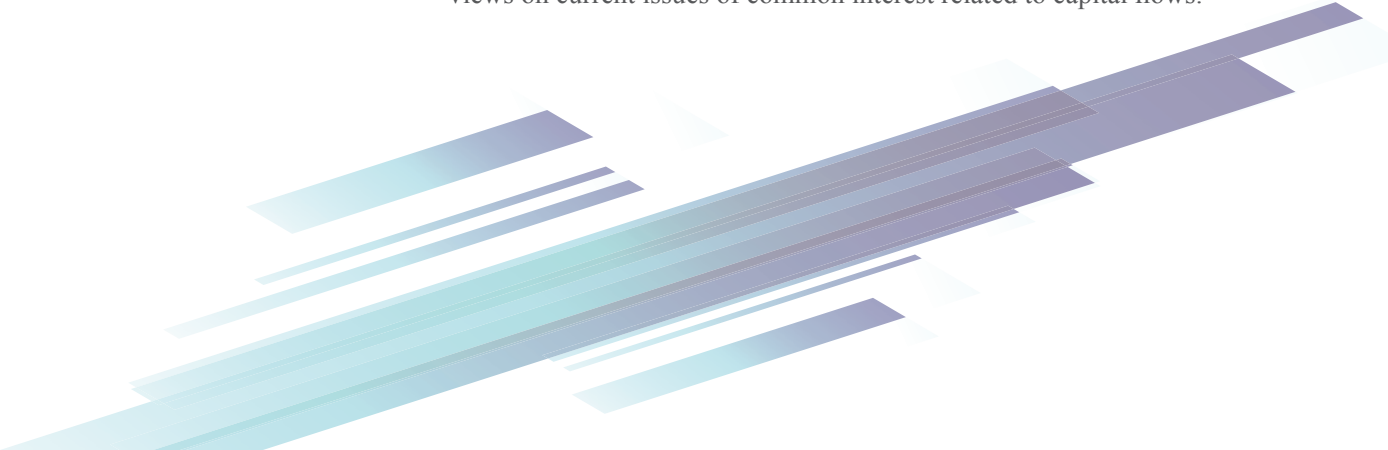
The SEACEN Governors' Conference provides a forum for the governors of the SEACEN member and observer members to exchange views and share experiences on economic and financial issues of common interest and concern, and to be updated on the world economic outlook and emerging international financial issues. The theme of the Conference will be identified by the Host Bank in consultation with the SEACEN Governors.

The SEACEN BOG Meeting, which will be held in conjunction with the SEACEN Governors' Conference, will decide on policies of strategic importance to SEACEN, approve the SEACEN program of activities, budget, and other administrative matters as recommended by the EXCO; as well as discuss the SEACEN Trust Fund.

M7. 11th SEG Meeting (back-to-back with Workshop and Seminar)
(3 days)

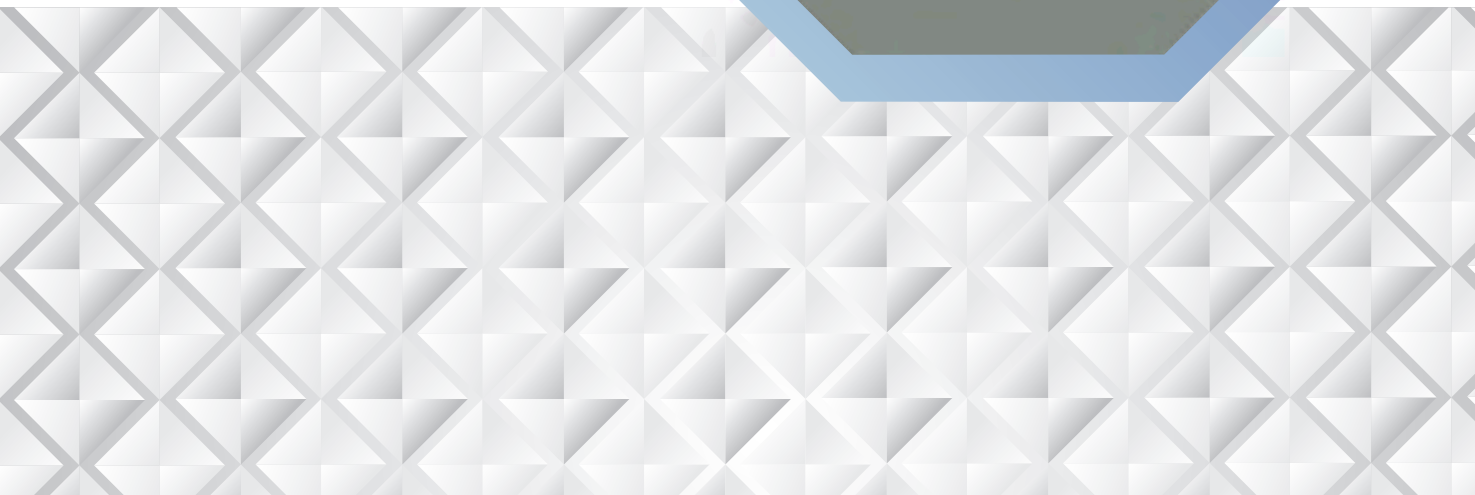
Date : 29 – 31 July 2015
Venue : Malaysia
Host : SEACEN

The 11th SEG Meeting aims to provide a forum for SEG members to exchange views on current issues of common interest related to capital flows.





**RESEARCH
PROGRAM**



RESEARCH PROGRAM
FOR FINANCIAL YEAR (FY) 2015
(JANUARY – DECEMBER 2015)

I. COLLABORATIVE RESEARCH

R1. Monetary Policy Transmission in the SEACEN Economies

Given a well-functioning domestic financial system, monetary policy can exert a substantial influence upon aggregate demand and thus on the price level. However, in the last two to three decades, liberalization of trade, investment and financial transactions have been increasing rapidly resulting in the further integration of global financial markets and the domestic economies. These developments have somehow challenged the effectiveness of the transmission of monetary policy.

This research is intended to assess the transmission mechanism of monetary policy through various channels following the rapid changing financial environment of the SEACEN economies. One Workshop and one Seminar will be conducted.

The key issues include:

- ◆ The evolution of the transmission mechanism of monetary policy
- ◆ Macprudential policies and monetary policy
- ◆ External influence on monetary policy

Date : March and August 2015

Venue : Malaysia

Host : SEACEN

R2. Research Project for Capital Flows Research Group under the SEACEN Expert Groups on Capital Flows (SEG)

Given the potential impact of capital flows on price and financial stability, a Research Group, comprising of the SEG members is proposed. A Workshop is proposed annually for this Research Group. The purposes of this Group, besides sharing timely information are to: (i) analyze capital flows data; (ii) study the impact on the economy; and, (iii) recommend policy options. Due to the confidentiality of the discussion, the entire Workshop will be conducted by the internal faculty of SEACEN. This Research Group distinct from the SEG Meetings and High-level Seminars where



the deliberation is centered on more issue-oriented concerns. 1~2 workshops will be conducted.

Date : April and October 2015

Venue : Malaysia

Host : SEACEN

R3. Customized Research Project

Visiting Researcher(s) from member banks will be invited for customized research project. Suggested topics include:

- ◆ Financial Reporting Framework for central banks;
- ◆ Enhancing the effectiveness of monetary policy for financial stability;
- ◆ Financial integration among SEACEN economies;
- ◆ Characterizing monetary policy strategies in SEACEN economies;
- ◆ Commodity prices and inflation dynamics in SEACEN economies; and,
- ◆ Development of efficient payment and settlement systems

Date : March/April 2015

Venue : Sasana Kijang, Kuala Lumpur

Host : SEACEN

II. HIGH-LEVEL SEMINARS

S1. Harmonizing Microprudential Policies with Macroprudential Supervision

There is now broad agreement that for central bank policies to be effective to ensure price, financial and economic stability, they must include an arsenal of consistent set of monetary policy, microprudential policy as well as macroprudential supervision. In practice, however, more often than not, they do not lie within a single jurisdiction. Expanding the issue further to international dimensions, the implementation of these policies call for cross-border coordination.

The key questions of this High-level Seminar, intended for senior policymakers include:

- ◆ How to effectively coordinate microprudential and macroprudential policies?
- ◆ Is there a need to redesign the central bank for financial stability responsibilities?
- ◆ What form of cross-border cooperation is needed?

Date : End October 2015 (to be confirmed)

Venue : Indonesia

Host : Bank Indonesia

S2. High-Level Seminar (Just-in-Time)

The topic (in consultation with the SEACEN Advisory Group) will be decided nearer to the implementation date to ensure it is topical and relevant.

The Seminar will be held back-to-back with the Directors of Research and Training High-level Meeting.

Date : 19-21 August 2015
Venue : Fiji
Host : Reserve Bank of Fiji

S3. 11th Meeting and Seminar of the SEACEN Expert Group on Capital Flows

This Meeting is for senior policymakers to discuss policies regarding capital flows. A suggested topic includes the “Second Phase of Global Liquidity and its impact on SEACEN Economies”.

Date : 29-31 July 2015
Venue : Malaysia
Host : SEACEN

III. MEETING AND SEMINAR

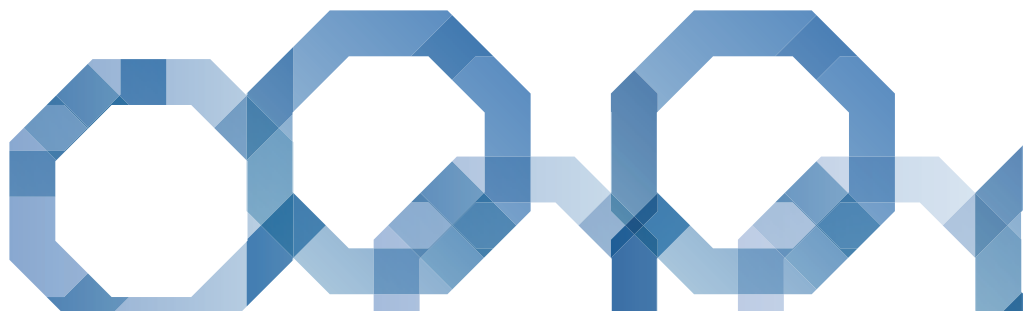
S4. 4th SEACEN-CEMLA High-level Conference

The Annual joint conference has been put on hold until further notice. Meanwhile, SEACEN and CEMLA are looking into new areas of cooperation and collaboration.

S5 – S6. High-level Seminars back-to-back with High-level Meetings

These High-level Seminars will be held back-to-back with:


- ◆ SEACEN Executive Committee
- ◆ SEACEN Board of Governors



IV. ONLINE FORUM

- F1. 2 research online fora with SEG
- F2. On-going discussion forum on topical issues
- F3. 3-4 SEACEN Supervisory Discussion Room (SSDR) Online Fora (in collaboration with SEACEN Adviser)

V. DISSEMINATION AND PUBLICATIONS

- 1. 3 publications from 2 high-level Seminar/Conferences and research collaborative project
 - 2. 3-5 Working Papers
 - 3. 2 SEG reports
 - 4. 3 background papers for high-level meetings (subject to request)
 - 5. 2 Volumes of SEACEN Financial Stability Journal (SFSJ) (in collaboration with SEACEN Adviser)
 - 6. 2 case studies/notes
- 



**SEACEN
PUBLICATIONS**



SEACEN PUBLICATIONS

The following lists the completed research reports and papers published by SEACEN for the last two years. While all publications are downloadable for free from the website, purchase orders for hard copies can be made via the SEACEN website.

I. RESEARCH PUBLICATIONS

Forthcoming Research Studies:

- ◆ Building on the Counter-Cyclical Buffer Consensus: Asian Empirical Test
- ◆ Advancing Inclusive Financial System in the Next Decade

2014 Publications:

- ◆ Analytical Framework in Assessing Systemic Financial Market Infrastructure
- ◆ Mortgage Finance and Consumer Credit: Implications on Financial Stability
- ◆ Proceedings of the SEACEN High Level Seminar on “Integrating Monetary Policies with Macroprudential Framework”

II. SEACEN FINANCIAL STABILITY JOURNAL

The SEACEN Centre published the inaugural issue of the SEACEN Financial Stability Journal (“Journal” or “SFSJ”) on 20 October 2013, a major new strategic initiative approved by the SEACEN Board of Governors.

The Journal has a unique mandate – it is intended to advance thought leadership and collaboration on financial stability matters among SEACEN member central banks, contextualised to the Asia-Pacific region. While there are numerous high-quality research journals devoted to economics and monetary policy, very few publications focus on practical implementation issues related to promoting financial stability and systemic risk management from a central bank/monetary authority perspective.

Central banks' efforts to promote financial stability will continue to evolve. The Journal will provide central bankers/monetary authorities, financial institutions regulators and policymakers with valuable insights and practical, actionable information on crucial issues pertaining to financial stability to assist this evolution.

The Journal is published on-line. Subscriptions are available to the public at no cost through the following link - <http://www.seacen.org/register.php>.

The Journal's Editorial Board will accept articles that advance thought leadership in financial stability matters, from both expert staff at SEACEN member central banks as well as from non-SEACEN member subject matter experts. Article submission guidelines are available through the link http://www.seacen.org/file/file/SFSJ_Journal/Article%20Submission%20Guidelines.htm

III. SEACEN Working Paper Series

- (WP1/2014) Stock Market Performance: Foretelling and Crisis Signaling?
- (WP2/2014) Drivers of Reserves Accumulation in the South East Asian Countries
- (WP3/2014) Research-Integrated Learning: A Distinct Possibility
- (WP4/2014) Policy Strategy Towards Achieving Investment Grade Status for Emerging Economies
- (WP5/2014) Monetary Policy Towards Inclusive Growth: The Case of Korea
- (WP6/2014) Alternative Monetary Policy Frameworks for Price and Financial Stability
- (WP7/2014) The Global Financial Crisis and Transmission Channels: An International Network Analysis



**50th SEACEN Board of
Governors Conference**
Port Moresby, Papua New Guinea
20th November 2014



**SEACEN MEMBERSHIP *AND*
PARTICIPATION IN SEACEN
LEARNING PROGRAMS**



SEACEN MEMBERSHIP

1. With effect from 22 November 2013, SEACEN membership has been categorized as follows:
 - a. **Regular Member Central Bank:** Refer to the existing 20 SEACEN members, retaining their current roles and responsibilities.
 - b. **Associate Member Central Bank:** Invitee and observer central banks shall be merged and reclassified into Associate Member Central Banks. The BOG has the prerogative to decide on the reclassification from the invitee/observer status.
2. **Observer Central Bank:** Refers to other than Regular Member Central Bank and Associate Member Central Bank.
3. In general, **Regular Member Central Banks** and **Associate Member Central Banks** have the following rights and obligations, as well as programs extended to **Observer Central Banks**:

SEACEN Activities	Regular Member	Associate Member	Observer
Participation in the SEACEN governance process (BOG, EXCO and other meetings).	YES	NO	NO
Participation in the SEACEN Governors' Conference/High-Level Seminar.	YES	YES	NO
Staff secondment to SEACEN.	YES	NO	NO
Cost-sharing in SEACEN operational expenditure.	YES	NO	NO
Participation in research/case studies.	YES	NO	NO
Access to copies of research/case studies.	YES	YES	NO
Participation in learning programs.	YES	YES	YES
Co-hosting of SEACEN learning programs.	YES	YES (on special request) ¹	NO
Payment of tuition fees.	NO	YES	YES
Payment of membership dues.	NO	YES at US\$5,000 annually	NO

1. The Associate Member Central Bank shall convey, to the incumbent BOG Chair, its interest to host a particular SEACEN learning program, subject to the concurrence of all EXCO members.

4. Regular Member Central Banks and Associate Member Central Banks will be invited to all SEACEN learning programs, with the Regular Member Central Banks given priority. SEACEN shall continue to determine the selection of participants for each learning program.
5. All non-member central banks will be called Observers and Partners. Observers will not be required to pay annual membership fees but subject to tuition fees for participation in SEACEN learning programs. Partners are those central banks which contribute resource speakers to SEACEN learning programs.
6. Associate Members will be eligible to apply for Regular Membership after a period of at least three (3) years, subject to compliance with the SEACEN Membership Criteria and within the optimal membership size of 22.
7. Observer and Partner central banks may apply in writing to the Chair of the SEACEN Board of Governors to indicate their respective interest for Associate Membership.



PARTICIPATION IN SEACEN LEARNING PROGRAMS

Participation in the learning programs is by invitation. Participants of the learning programs comprise mainly middle to senior level staff of the 20 SEACEN Regular Member Central Banks/Monetary Authorities; 6 Associate Member Central Banks/Monetary Authorities and 9 Observer Central Banks/Monetary Authorities in the Asia-Pacific region, as approved by the SEACEN Board of Governors shown in Table A.

Table A

List of SEACEN Regular and Associate Members, and Observers (alphabetical order)	
SEACEN Regular Members	SEACEN Associate Members
1. Autoriti Monetari Brunei Darussalam	1. Reserve Bank of Australia
2. National Bank of Cambodia	2. Bangladesh Bank
3. People's Bank of China	3. Royal Monetary Authority of Bhutan
4. Reserve Bank of Fiji	4. Monetary Authority of Macao
5. Hong Kong Monetary Authority	5. State Bank of Pakistan
6. Reserve Bank of India	6. National Reserve Bank of Tonga
7. Bank Indonesia	
8. The Bank of Korea	SEACEN Observers
9. Bank of the Lao, PDR	1. Da Afghanistan Bank
10. Bank Negara Malaysia	2. The Central Bank of the Islamic Republic of Iran
11. The Bank of Mongolia	3. Bank of Japan
12. Central Bank of Myanmar	4. Maldives Monetary Authority
13. Nepal Rastra Bank	5. Reserve Bank of New Zealand
14. Bank of Papua New Guinea	6. Central Bank of Samoa
15. Bangko Sentral ng Pilipinas	7. Central Bank of Solomon Islands
16. Monetary Authority of Singapore	8. Central Bank of Timor-Leste
17. Central Bank of Sri Lanka	9. Reserve Bank of Vanuatu
18. Central Bank, Chinese Taipei	
19. Bank of Thailand	
20. State Bank of Vietnam	

Speakers of SEACEN learning programs are mostly drawn from the internal faculty of SEACEN, SEACEN collaborators as well as subject matter experts from SEACEN Member Central Banks. The list of collaborating institutions and areas of collaboration are given in Table B.

Table B

INSTITUTIONS AND AREAS OF COLLABORATION IN LEARNING PROGRAMS				
Institutions	Monetary Policy/ Macro-economic Management	Financial Stability/ Banking Supervision	Payment and Settlement Systems	Leadership / Central Bank Governance/ Others
APEC Business Advisory Council (ABAC)		◆		
Asian Development Bank (ADB)	◆	◆		
ADB Institute		◆		◆
APEC Training Initiative		◆		
Bank For International Settlements (BIS)	◆	◆		◆ (Legal/IT)
Centre for Central Banking Studies, Bank of England	◆			
Centre for Latin American Monetary Studies (CEMLA)	◆			
Bank of Japan	◆		◆	
Committee for Payment & Settlement Systems (CPSS)/BIS			◆	
Deutsche Bundesbank		◆		
Federal Reserve System, U.S.A.	◆	◆		
Financial Stability Institute (FSI)/BIS		◆		
International Centre for Leadership in Finance (ICLIF)				◆ (Leadership)
International Monetary Fund (IMF)	◆			
IMF Institute	◆	◆		
Irving Fisher Committee on Central Bank Statistics	◆			
Islamic Development Bank (IDB)		◆		
US Office of Comptroller of the Currency (OCC)		◆		
Office of Superintendent of Fin. Institutions (OSFI), Canada		◆		
Toronto International Leadership Centre		◆ (Leadership)		
World Bank (WB)	◆	◆		
World Bank Institute	◆	◆		
World Bank Treasury				◆ (Reserve Management)
Harvard Club of Malaysia & Charles River Centre				◆ (Leadership)
International Association of Deposit Insurers (IADI)		◆ (Deposit Insurance)		
Consultative Group to Assist the Poor (CGAP)		◆ (Microfinance, Access to Finance)		

How to Apply

Application Process: All SEACEN learning programs and meetings are by invitation only. Candidates are nominated by the respective institutions upon the request of SEACEN.

Eligibility Criteria: SEACEN invites and accepts nominations to participate in its learning programs from 20 SEACEN Regular Members; 6 Associate Members and 9 Observers as presented in Table A.

Tuition Fees: Tuition fees will be applicable for participants of SEACEN Associate Members and non-SEACEN member central banks/monetary authorities for learning programs that are not fully collaborated with international financial institutions such as the BIS, FSI, CPSS, IMF, and World Bank. For the fully collaborated learning programs with these institutions, tuition fees will be waived for the first participant from such central banks of economies that are members of the above-mentioned institutions.

Administrative Arrangements: Letters of invitation requesting for nominations of participants are sent to the central banks and monetary authorities approximately eight to ten weeks prior to the start of the learning program or meeting. Besides details of the program such as the objectives, target audience, invited speakers, tuition fees, deadline for nomination, the letter will include a draft outline, preliminary agenda and a nomination form.

Once the nomination is accepted, the participant will receive an acknowledgement by email or fax. Joining instructions, logistics forms and other useful information will be provided to the participants to prepare them for the learning program. Learning programs and meetings could be held in Sasana Kijang, Kuala Lumpur, Malaysia or at locations of the SEACEN member economies. On receiving the completed logistics form from the participants, the host secretariat will make the bookings for accommodation on behalf of the participants. Participants are responsible for paying their own travel, meals, lodging expenses and insurance.



**Contact Information for
Learning Programs:**

For any enquiries, kindly contact the following:

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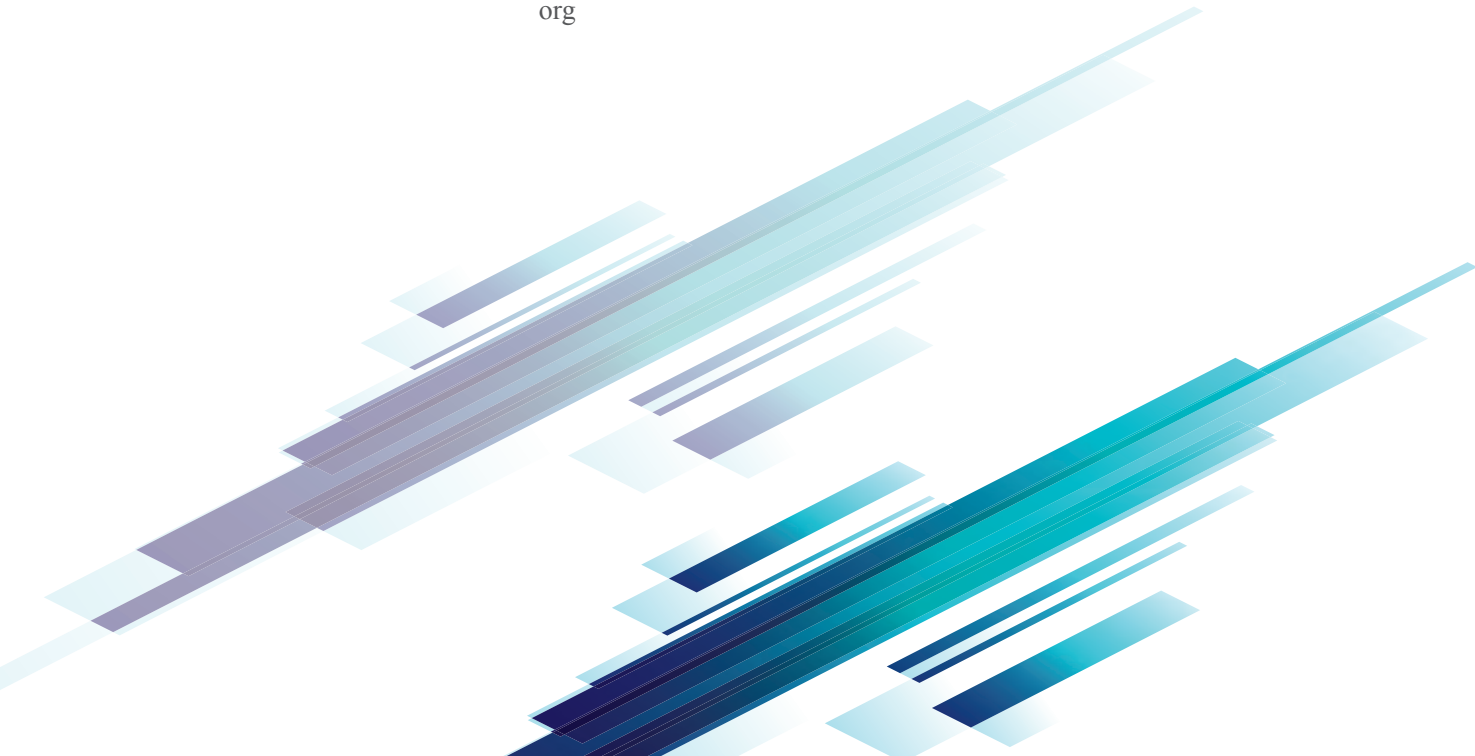
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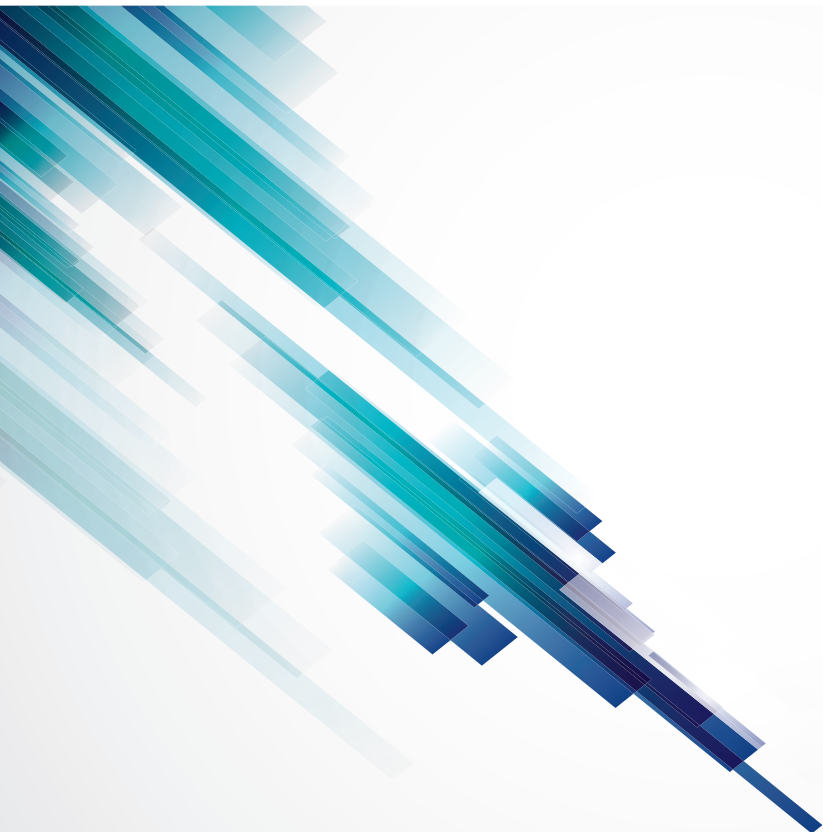
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The current schedule and description of the learning programs and meetings offered by SEACEN are available at its website: www.seacen.org





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