



**Statement of the Seventh Advisory Committee Meeting of the
IMF Capacity Development Office in Thailand**

July 26, 2021

The Seventh Advisory Committee Meeting of the IMF Capacity Development Office in Thailand (CDOT) was conducted virtually owing to the Covid-19 pandemic. It discussed the impact of the pandemic on CD delivery and work priorities for the year ahead in support of the economic reform agendas mainly in Cambodia, Lao P.D.R., and Vietnam (CLV). The meeting was attended by representatives of central banks and ministries of finance from CLV and other agencies benefitting from CDOT support. Development partners (the Government of Japan and the Bank of Thailand) also participated in the meeting.

Discussion centered on how CD delivery had adapted to the Covid-19 pandemic in CDOT's program areas of fiscal, statistical, monetary and FX operations, and macroeconomic frameworks. CD delivery fell in FY21 (May 20 to end-April 21) relative to FY 2020 as CDOT Long-Term-Experts' (LTXs) adapted to the effects of the pandemic and associated communication challenges. The transition from in-person to virtual delivery was relatively smooth for well-established CD programs where relationships had been built with authorities prior to the pandemic. It was more difficult to initiate new CD programs where this was not the case. Overall, CLV authorities expressed a strong preference for a return to in person CD and interest in virtual training courses was significantly lower than when the courses had been delivered in person.

The advisory committee representatives appreciated the efforts made by CDOT LTXs to maintain CD delivery in difficult circumstances. There was unanimous agreement that CD should continue in the core areas of fiscal, statistical, and macroeconomic areas as well as interest in CD in emerging areas, notably digitalization and climate change. CD recipient countries also requested CD to help them assess the impact on the pandemic on their economy and project the recovery. Development partners Japan and Thailand pledged their continuing support for the work of CDOT in these challenging times, including through the Bank of Thailand's direct, in-kind support for CDOT in Bangkok.

Background

CDOT was established in Bangkok in 2012. It provides CD in several core areas of IMF expertise: public financial and treasury management, monetary and exchange rate operations, macro-financial management, and external sector and government statistics. CDOT's activities are supported by the Government of Japan and the Bank of Thailand.