



Press Release No. 06/130
FOR IMMEDIATE RELEASE
June 15, 2006
Corrected: 6/16/06

International Monetary Fund
Washington, D.C. 20431 USA

**IMF, ASEAN Secretariat and the Royal Government of Cambodia Hosting Conference on
Accelerating Development in the Mekong Region**

The three Mekong countries—Cambodia, Lao P.D.R., and Vietnam—have been growing buoyantly in recent years, benefiting from closer ties and cooperation with their more developed neighbors, and their per capita income levels are gradually catching up with those of other East Asian countries. Nevertheless, the catch-up process is still at its early stage. The countries still have sizable income gaps with the rest of Asia, a high incidence of poverty by regional standards, and structural impediments to growth that need to be overcome to sustain, and accelerate, the growth momentum over the medium term. In addressing these issues, a critical question is how to achieve further economic integration of these countries with the region as well as the global economy.

The International Monetary Fund, together with the Secretariat of the Association of Southeast Asian Nations and the Royal Government of Cambodia, is organizing a high level seminar on [*Accelerating Development in the Mekong Region – The Role of Economic Integration*](#) at Siem Reap, Cambodia on June 26-27 2006. Participants include official representatives from the Mekong countries as well as academics, researchers, private sector representatives and officials from the wider region. Mr. Takatoshi Kato, the IMF's Deputy Managing Director, and Mr. Ong Keng Yong, the Secretary-General of ASEAN, will co-chair the seminar, and Samdech Prime Minister Hun Sen will deliver a keynote address.

The presentations and discussions at the seminar will focus on the following issues:

- The main challenges to bridging the development gap between the Mekong region and the rest of Asia, and the ways in which greater integration into the regional and global economies can accelerate this process.
- A review of existing regional integration initiatives aimed at bridging this development gap and how they might best be designed to achieve this purpose.
- The consequence of broader trends within Asia for the Mekong region, including the rise of India and China and the potential integration of ASEAN with these countries.

- The benefits and risks for the Mekong countries associated with the trend within Asia towards bilateral and regional trade agreements, and their consistency with the process of WTO accession
- The challenges faced by the Mekong region in their efforts to compete in an increasingly integrated regional and global economy and the priorities for reform to meet these challenges.
- The opportunities and obstacles to investment in the Mekong region, from the perspective of both policy makers and the private sector.
- The role of the global community and international financial institutions in facilitating economic integration and development in the Mekong region.

For more information on the conference, including the agenda and background, papers, see www.imf.org, or contact Ms. Gita Bhatt, Senior External Relations Officer at the IMF, at gbhatt@imf.org.