

World Experts Share Experiences to Better Implement Macroprudential Policies

Press Release No. 13/148

April 30, 2013

An international workshop jointly organized by the Bank of Thailand and the International Monetary Fund (IMF) was held on April 27-28 in Bangkok to discuss and share experiences on progress and challenges of implementing macroprudential policies to prevent future systemic financial crises.

The workshop brought together representatives from central banks of Brazil, Chile, China, Colombia, Korea, Hong Kong, India, Indonesia, Malaysia, Peru, the Philippines, Poland, Sweden, Turkey, and the United Kingdom. Representing co-hosts, senior staff of the Bank of Thailand and the IMF also participated in the workshop.

Participants at the workshop highlighted the progress achieved in their respective countries and identified areas where there is still some way to implement macroprudential policy effectively. Participants debated about models and indicators that work better at identifying and monitoring the buildup of vulnerabilities in financial systems and discussed the **experience of their respective countries** in using macroprudential tools to tackle systemic risks and, in general, to strengthen surveillance of financial stability. They further discussed the diverse experiences of countries in establishing the institutional arrangements for effective macroprudential policy making, as well as how policies among various public institutions are coordinated and conflicts resolved. Finally, the participants addressed some of the challenges that have arisen with the implementation of policies, including the interaction between macroprudential policies and monetary policy and how to use the macroprudential toolkit to cope with volatile international capital flows.

"This is not a gathering of new recruits but rather of veterans... to share and exchange thoughts and views on macroprudential policies", stressed Deputy Governor of the Bank of Thailand, Krirk Vanikkul. "This will help us in building the block for an effective implementation of macroprudential policies"

IMF EXTERNAL RELATIONS DEPARTMENT

Public Affairs

Media Relations

E-mail: publicaffairs@imf.org

E-mail: media@imf.org

Fax: 202-623-6220

Phone: 202-623-7100