

## VII. HISTORY OF SEACEN

### It Began with the SEA Voting Group...

The history of SEACEN is closely tied with the annual meetings of the governors of South East Asian central banks. In February 1966, a group of governors of some South East Asian central banks met in Bangkok, Thailand, to exchange information and ideas on matters affecting their economies and financial systems. The meeting was attended by seven heads/representatives of the central banks and monetary authorities of Laos, Malaysia, the Philippines, Singapore, Sri Lanka, Thailand and Vietnam.

The discussions during the initial annual meetings were focused on the exchange of information and ideas on economic and financial conditions of the individual economies, region and world economy. Much emphasis was placed on the setting up of a South East Asian voting group to represent the interests of SEACEN economies in the International Monetary Fund, the International Bank for Reconstruction and Development (now known as the World Bank), and the Asian Development Bank. It is now a matter of record that the South East Asian Voting Group was subsequently established and is still in existence although the composition of the Voting Group is not exactly the same as the membership of The SEACEN Centre.

### The Idea of Establishing SEACEN was Mooted...

The idea of setting up a centre for monetary studies and training in the region was mooted during the Second Governors Conference held in Baguio, Philippines, in 1967. The subsequent annual conferences of the governors discussed the feasibility of establishing a centre for monetary studies in Manila, with a regional training centre located in Kuala Lumpur. Committees created by the governors looked into these aspects and at their seventh meeting in Kuala Lumpur in 1972, it was agreed that a single centre for both research and training be established in Kuala Lumpur.

SEACEN started to operate on an informal basis in 1972 by conducting training courses, relying on the resources of member central banks and monetary authorities, notably those of Bank Negara Malaysia's Staff Training Centre. The first SEACEN course was on Management of Financial Institutions held in the Bank Negara Malaysia Staff Training Centre from 17 April to 13 May 1972. Twenty-two participants from Indonesia, Cambodia, Laos, Malaysia, Nepal, Philippines, Singapore, Sri Lanka, Thailand and Vietnam attended the course. On 15 January 1977, just prior to the Twelfth Governors' Conference, SEACEN's building which was constructed by Bank Negara Malaysia, was inaugurated by Dr. Mahathir bin Mohamad, then Deputy Prime Minister of Malaysia.

### Finally,... SEACEN as a Legal Entity

Work to establish SEACEN as a separate legal entity commenced in 1973 to enable SEACEN to recruit international professional staff to carry out its functions and activities. On 27 January 1982, The South East Asian Central Banks (SEACEN) Research and Training Centre was registered as a company limited by guarantee without a share capital under the Companies Act 1965 of Malaysia. On 3 February 1982, at the Meeting in Bangkok, Thailand, the Agreement among the SEACEN Central Banks on The South East Asian Central Banks (SEACEN) Research and Training Centre was signed by Drs. Rachmat Saleh, Governor of Bank Indonesia; Dato' Abdul Aziz bin Haji Taha, Governor of Bank Negara Malaysia; Mr. Kalyan Bikram Adhikary, Governor of Nepal Rastra Bank; Mr. Jaime C. Laya, Governor of the Central Bank of the Philippines; Mr. Lim Ho Kee, Deputy Managing Director of the Monetary Authority of Singapore; Mr. Warnasena Rasaputram, Governor of the Central Bank of Ceylon; and Mr. Nukul Prachuabmoh, Governor of the Bank of Thailand.

### Current Membership

Since its establishment, the members of SEACEN have grown. There are currently 18 member central banks and monetary authorities. In addition to the original eight members, it was joined by The Bank of Korea on 25 January 1990, Central Bank, Chinese Taipei on 25 January 1992, The Bank of Mongolia on 20 May 1999, Autoriti Monetari Brunei Darussalam on 1 April 2003, the Reserve Bank of Fiji on 1 April 2004, the Bank of Papua New Guinea on 2 June 2005, the National Bank of Cambodia on 1 April 2006, State Bank of Vietnam on 1 September 2006, People's Bank of China on 25 January 2011 and Bank of the Lao PDR on 14 February 2012. Until March 2012, there have been 47 Conferences of the SEACEN Governors. The dates and venues of the Conferences and Meetings are listed in Table 6 SEACEN GOVERNORS' CONFERENCE AND BOG MEETING.

**SIGNING OF THE ESTABLISHMENT OF THE SEACEN CENTRE  
3 FEBRUARY 1982**



**Drs. Rachmat Salleh**  
Governor, Bank Indonesia



**Y.B. Dato' Abdul Aziz bin Haji Taha**  
Governor, Bank Negara Malaysia



**Mr. Kalyan Bikram Adhikary**  
Governor, Nepal Rastra Bank



**Dr. Jaime C. Laya**  
Governor, Central Bank of the Philippines



**Mr. Lim Ho Kee**  
Deputy Managing Director,  
Monetary Authority of Singapore



**Dr. Warnasena Rasaputram**  
Governor, Central Bank of Ceylon



**Mr. Nukul Prachuabmoh**  
Governor, Bank of Thailand

Table 6: SEACEN GOVERNORS' CONFERENCE AND BOG MEETING

Conference	BOG	Date	Venue
1st		2-4 February 1966	Bangkok, Thailand
2nd		4-7 March 1967	Baguio City, Philippines
3rd		13-15 February 1968	Kuala Lumpur, Malaysia
4th		3-6 February 1969	Bali, Indonesia
5th		14-16 January 1970	Bangkok, Thailand
6th		24-26 February 1971	Baguio City, Philippines
7th		7-8 February 1972	Kuala Lumpur, Malaysia
8th		10-12 January 1973	Colombo, Sri Lanka
9th		4-5 March 1974	Kathmandu, Nepal
10th		22-24 January 1975	Singapore
11th		22-24 March 1976	Bali, Indonesia
12th		17-19 January 1977	Penang, Malaysia
13th		16-18 January 1978	Kathmandu, Nepal
14th		24-26 January 1979	Baguio City, Philippines
15th		16-19 January 1980	Singapore
16th		14-18 January 1981	Colombo, Sri Lanka
17th	1st	3-6 February 1982	Bangkok, Thailand
18th	2nd	27-28 January 1983	Bali, Indonesia
19th	3rd	18-19 January 1984	Yangon, Myanmar
20th	4th	30-31 January 1985	Kota Kinabalu, Malaysia
21st	5th	23-25 January 1986	Baguio City, Philippines
22nd	6th	20-22 January 1987	Kathmandu, Nepal
23rd	7th	20-22 January 1988	Singapore
24th	8th	25-27 January 1989	Bangkok, Thailand
25th	9th	24-26 January 1990	Colombo, Sri Lanka
26th	10th	30 January – 1 February 1991	Jakarta, Indonesia
27th	11th	30 January – 1 February 1992	Kuala Lumpur, Malaysia
28th	12th	19-21 May 1993	Seoul, Korea
29th	13th	6-8 April 1994	Chinese Taipei
30th	14th	24-26 May 1995	Manila, Philippines
31st	15th	8-12 May 1996	Singapore
32nd	16th	13-14 February 1997	Bangkok, Thailand
33rd	17th	13-14 February 1998	Bali, Indonesia
34th	18th	20-22 May 1999	Seoul, Korea
35th	19th	27-29 January 2000	Kuala Lumpur, Malaysia
36th	20th	1-2 June 2001	Singapore
37th	21st	26-27 June 2002	Ulaanbaatar, Mongolia
38th	22nd	13 - 14 February 2003	Manila, Philippines
39th	23rd	12-14 February 2004	Colombo, Sri Lanka
40th	24th	31 May – 2 June 2005	Nadi, Fiji
41st	25th	3 - 6 March 2006	Bandar Seri Begawan, Brunei Darussalam
42nd	26th	27 - 29 July 2007	Bangkok, Thailand
43rd	27th	22 – 24 March 2008	Jakarta, Indonesia
44th	28th	6-7 February 2009	Kuala Lumpur, Malaysia
45th	29th	26-28 February 2010	Siem Reap, Cambodia
46th	30th	24-26 February 2011	Colombo, Sri Lanka
47th	31st	13-14 February 2012	Seoul, Korea