



The **SEACEN** Centre

THE SOUTH EAST ASIAN CENTRAL BANKS (SEACEN)
RESEARCH AND TRAINING CENTRE

SEACEN PROGRAMME 2014

SEACEN
PROGRAMME

2014



The **SEACEN** Centre

SEACEN PROGRAMME 2014



FOREWORD

In the more than 30 years of its existence, SEACEN has played an instrumental role in building central banking capacity in the region as well as strengthening the scope of regional cooperation on financial and economic matters that are mutually beneficial to the stakeholders of SEACEN. Indeed at the SEACEN 30th Anniversary Conference held in October 2013, Governor Dr. Zeti Akhtar Aziz mentioned in her opening address that SEACEN has made valuable contributions in terms of sharing knowledge and experience among its members through providing platforms for research, training and capacity building initiatives, specifically on valuable lessons that can be drawn from the region to advance the progress and development of the members' respective financial systems and the region as a whole.

To commemorate its 30 year journey, SEACEN has taken yet another important step forward in advancing this agenda with the launch of the SEACEN Financial Stability Journal. It is hoped that the Journal will contribute ideas, perspectives and insights and thus generate the intellectual dialogue and discourse on financial stability issues.


Our new Programme for 2014 which comprises 22 learning programmes, 3 research projects, 6 high level meetings back-to-back with seminars, has been aligned to the needs of member banks and contextualised to the region. These include signature learning and research programmes as well as high-level seminars to raise visibility and brand of SEACEN in thought leadership and fostering networking and collaboration among central bankers in the region. In view of this, SEACEN will continue to play a lead role in the design of the programmes, leveraging on its internal and adjunct faculties, as well as strategic partners.

I am deeply grateful for the wholehearted assistance at all levels from our member central banks – from the Board of Governors, Executive Committee, to department directors and staff for providing valuable feedback on the learning needs and requirements for central bank capacity building at the various high-level fora including meetings, seminars and conferences. Similarly, I appreciate the continuing support from our strategic partners and I take this opportunity to thank them for their significant contributions toward the successful implementation of our programme of activities. Appreciation also goes to all SEACEN staff members for their commitment and hardwork.

We look forward to another year of fruitful collaboration with our member banks and strategic partners for a common purpose of building capacity of central banks in the Asia-Pacific region, and thus achieving SEACEN's vision to be the regional learning hub for central banks in Asia-Pacific.

January 2014





2	FOREWORD
6	SCHEDULE
6	Learning Programmes/Meetings for FY 2014 By Chronological Order
8	Learning Programmes/Meetings for FY 2014 By Knowledge Area
10	ABOUT THE SEACEN CENTRE
10	Our Vision and Mission
11	SEACEN Activities
12	SEACEN's Approach to Designing Learning Programmes
12	SEACEN's Belief in Learning Process
13	LEARNING PROGRAMME
15	1. Macroeconomic and Monetary Policy Management (MMPM)
22	2. Banking Supervision and Financial Stability (FS)



33	3.	Payment and Settlement Systems (PSS)
36	4.	Leadership and Governance (LDG)
39		MEETING PROGRAMME
45		RESEARCH PROGRAMME
47	1.	Collaborative Research Projects
49	2.	High Level Seminars/Conference
50	3.	Case Studies
50	4.	Research Workshops
50	5.	SEG Activities
50	6.	Publications
51		RECENT SEACEN PUBLICATIONS
53	1.	Research Publications
55	2.	SEACEN Financial Stability Journal
55	3.	Staff Paper Series
56	4.	Occasional Paper Series
57		SEACEN MEMBERSHIP AND PARTICIPATION IN SEACEN LEARNING PROGRAMMES
61		HOW TO APPLY

Learning Programmes/Meetings for FY 2014 By Chronological Order

Code	Date/Venue	Host	Programme
PS1	16–21 February 2014, Papua New Guinea	Bank of Papua New Guinea	9th SEACEN Intermediate Course on Payment and Settlement Systems for Emerging Economies
FS4	13–25 March 2014, Kuala Lumpur, Malaysia	SEACEN	SEACEN Course on Bank Examiner Foundational Skills Development
MP7	30 March–4 April 2014, Nepal	Nepal Rastra Bank	SEACEN Course on Economic Modeling and Forecasting
FS8	6–11 April 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	SEACEN Course on Risk Based Supervision
MP3	4–16 May 2014, Philippines	Bangko Sentral ng Pilipinas	SEACEN-IMF Course on Monetary and Exchange Rate Policy and Reserve Management
FS5	18–23 May 2014, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	SEACEN Course on Macro-prudential Surveillance
PS2	8–12 June 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Advanced Course on Payment and Settlement Systems for Emerging Economies (Signature Programme)
M2	12–14 June 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Conference of Directors of Payment and Settlement Systems and 13th Meeting of SEACEN Directors of Payment and Settlement Systems
MP5	15–18 June 2014, Kuala Lumpur, Malaysia	Bank Negara Malaysia	SEACEN Workshop on Developing and Improving Financial Account
FS9	16–19 June 2014, Cambodia	National Bank of Cambodia	SEACEN-FSI Seminar on Regulation and Supervision of Systemically Important Banks
PS3	22–27 June 2014, People's Republic of China	People's Bank of China	SEACEN Course on Oversight of PSS
MP1	6–18 July 2014, Korea	The Bank of Korea	8th SEACEN Intermediate Course on Macroeconomic and Monetary Policy Management
FS2	20–22 July 2014, Singapore (TBC)	Monetary Authority of Singapore	SEACEN Signature Course on Crisis Management and Resolution (Signature Programme)
M1	23 July 2014, Singapore (TBC)	Monetary Authority of Singapore	27th Meeting of SEACEN Directors of Supervision
FS6	3–8 August 2014, Mongolia (TBC)	The Bank of Mongolia	SEACEN Course on Assessing Liquidity Risk of a Bank

Learning Programmes/Meetings for 2014 By Chronological Order

Code	Date/Venue	Host	Programme
M3	13–16 August 2014, Indonesia	Bank Indonesia	36th Meeting of SEACEN Directors of Research and Training (DORT) and Seminars for SEACEN DORT
FS3	18–21 August 2014, Indonesia	Bank Indonesia	SEACEN-FSI Regional Seminar on Macro and Micro Stress Testing
MP6	24–29 August 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Course on Macroeconomic and Monetary Policy Management (Signature Programme)
FS10	25–26 August 2014, Kuala Lumpur, Malaysia	SEACEN	SEACEN Cybersecurity Summit 2014
M4	11–13 September 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	5th Financial Stability Forum (for Deputy Governors in charge of Financial Stability and Supervision) and 5th Meeting of SEACEN Deputy Governors (in charge of Financial Stability and Banking Supervision)
M5	18–20 September 2014, Nepal	Nepal Rastra Bank	13th Meeting of SEACEN Executive Committee (back-to-back with High-level Seminar)
MP4	21 September–3 October 2014, Thailand (TBC)	Bank of Thailand	SEACEN-IMF Course on Macroeconomic Diagnostics
MP2	12–17 October 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	7th SEACEN Advanced Course on Macroeconomic and Monetary Policy (and Financial Stability) Management
FS7	26–31 October 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Course on Financial Consumer Protection and Market Conduct Supervision and Regulation
LDG1	9–14 November 2014, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	8th SEACEN Intermediate Leadership Course
LDG2	16–22 November 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	8th SEACEN Advanced Leadership Course (Signature Programme)
M6	20–22 November 2014, Papua New Guinea	Bank of Papua New Guinea	50th SEACEN Governors' Conference/High-level Seminar and 34th Meeting of SEACEN Board of Governors
FS1	1–6 December 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Course on Financial Stability Analysis and Surveillance (Signature Programme)
LDG3	9–14 December 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Programme on Central Bank Governance (Signature Programme)

TBC – To be Confirmed

Learning Programmes/Meetings for FY 2014

By Knowledge Area

Code	Date/Venue	Host	Programme
Macroeconomic and Monetary Policy Management (MMPM)			
MP1	6–18 July 2014, Korea	The Bank of Korea	8th SEACEN Intermediate Course on Macroeconomic and Monetary Policy Management
MP2	12–17 October 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	7th SEACEN Advanced Course on Macroeconomic and Monetary Policy (and Financial Stability) Management
MP3	4–16 May 2014, Philippines	Bangko Sentral ng Pilipinas	SEACEN-IMF Course on Monetary and Exchange Rate Policy and Reserve Management
MP4	21 September– 3 October 2014, Thailand (TBC)	Bank of Thailand	SEACEN-IMF Course on Macroeconomic Diagnostics
MP5	15–18 June 2014, Kuala Lumpur, Malaysia	Bank Negara Malaysia	SEACEN Workshop on Developing and Improving Financial Account
MP6	24–29 August 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Course on Macroeconomic and Monetary Policy Management (Signature Programme)
MP7	30 March–4 April 2014, Nepal	Nepal Rastra Bank	SEACEN Course on Economic Modeling and Forecasting
Financial Stability and Banking Supervision (FSS)			
FS1	1–6 December 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Course on Financial Stability Analysis and Surveillance (Signature Programme)
FS2	20–22 July 2014, Singapore (TBC)	Monetary Authority of Singapore	SEACEN Signature Course on Crisis Management and Resolution (Signature Programme)
FS3	18–21 August 2014, Indonesia	Bank Indonesia	SEACEN-FSI Regional Seminar on Macro and Micro Stress Testing
FS4	13–25 March 2014, Kuala Lumpur, Malaysia	SEACEN	SEACEN Course on Bank Examiner Foundational Skills Development
FS5	18–23 May 2014, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	SEACEN Course on Macro-prudential Surveillance
FS6	3–8 August 2014, Mongolia (TBC)	The Bank of Mongolia	SEACEN Course on Assessing Liquidity Risk of a Bank
FS7	26–31 October 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Course on Financial Consumer Protection and Market Conduct Supervision and Regulation
FS8	6–11 April 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	SEACEN Course on Risk Based Supervision

Learning Programmes/Meetings For 2013 By Knowledge Area

Code	Date/Venue	Host	Programme
FS9	16–19 June 2014, Cambodia	National Bank of Cambodia	SEACEN-FSI Seminar on Regulation and Supervision of Systemically Important Banks
FS10	25–26 August 2014, Kuala Lumpur, Malaysia	SEACEN	SEACEN Cybersecurity Summit 2014
Payment and Settlement Systems (PSS)			
PS1	16–21 February 2014, Papua New Guinea	Bank of Papua New Guinea	9th SEACEN Intermediate Course on Payment and Settlement Systems for Emerging Economies
PS2	8–12 June 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Advanced Signature Course on Payment and Settlement Systems for Emerging Economies (Signature Programme)
PS3	22–27 June 2014, People's Republic of China	People's Bank of China	SEACEN Course on Oversight of Payment and Settlement Systems
Leadership and Central Bank Governance (LDG)			
LDG1	9–14 November 2014, Brunei Darussalam	Autoriti Monetari Brunei Darussalam	8th SEACEN Intermediate Leadership Course
LDG2	16–22 November 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	8th SEACEN Advanced Signature Leadership Course (Signature Programme)
LDG3	9–14 December 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Signature Programme on Central Bank Governance (Signature Programme)
Meetings (M)			
M1	23 July 2014, Singapore (TBC)	Monetary Authority of Singapore	27th Meeting of SEACEN Directors of Supervision
M2	12–14 June 2014, Kuala Lumpur, Malaysia (TBC)	SEACEN	SEACEN Conference of Directors of Payment and Settlement Systems and 13th Meeting of SEACEN Directors of Payment and Settlement Systems
M3	13–16 August 2014, Indonesia	Bank Indonesia	36th Meeting of SEACEN Directors of Research and Training (DORT) and Seminars for SEACEN DORT
M4	11–13 September 2014, Sri Lanka (TBC)	Central Bank of Sri Lanka	5th Financial Stability Forum (for Deputy Governors in charge of Financial Stability and Supervision) and 5th Meeting of SEACEN Deputy Governors (in charge of Financial Stability and Banking Supervision)
M5	18–20 September 2014, Nepal	Nepal Rastra Bank	13th Meeting of SEACEN Executive Committee (back-to-back with High-level Seminar)
M6	20–22 November 2014, Papua New Guinea	Bank of Papua New Guinea	50th SEACEN Governors' Conference/High-level Seminar and 34th Meeting of SEACEN Board of Governors

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 nineteen members in 2013 with the admission of Reserve Bank of India on 1 January 2013. Since its inception, SEACEN has established its unique regional position in serving its membership of central banks in the Asia-Pacific region through its learning programmes, research work, and networking and collaboration platforms for capability building in central banking. Over the years, SEACEN has built a wide network base. In addition to its nineteen members, SEACEN has an outreach of sixteen other central banks which are invited for the Centre's learning programmes, as well as 26 regional and international strategic partners with which SEACEN collaborates in the design and delivery of its programmes. SEACEN focuses on central banking knowledge areas of Macroeconomic and Monetary Policy Management; Financial Stability and Supervision; Payment and Settlement Systems; Leadership and Central Bank Governance.

SEACEN 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 organising forums to gather regional views.

VISION

To be the Regional Learning Hub for
Central Banks in the
Asia-Pacific Region.

MISSION

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

SEACEN 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 aspires to be the gateway for thought leadership in central banking in the region. With all these, the brand positioning of SEACEN 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 other central banks in and beyond the region to participate through the Centre's collaborative platforms.

SEACEN Activities

SEACEN will fulfil its four value propositions through:

Learning: The SEACEN annual learning programme for 2014 (January-December) consists of 22 learning programmes in the form of seminars, courses, workshops and high-level conferences, focusing on areas of core central banking functions, namely Macroeconomic and Monetary Policy Management; Financial Stability and Banking Supervision; Payment and Settlement Systems; Leadership and Central Bank Governance. These include programmes 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 programme. To improve effectiveness, the learning delivery includes not only lectures but other engaging learning methodology to enhance the learning experience of participants.

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 programmes. Research findings would be disseminated at the relevant learning programmes 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 content to create a learning environment reflective of workplace challenges. In addition to the usual research and institutional publications, SEACEN publishes working papers 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 SEACEN is downloadable for free at its website at <http://www.seacen.org>.

Meetings: SEACEN organises three management meetings a year. The Board of Governors (BOG) Meeting decides on policies of strategic importance to SEACEN, and ratifies the SEACEN annual programme of activities and budget. The BOG Meeting is preceded by the SEACEN Governors' Conference. The Executive Committee (EXCO) Meeting discusses and approves SEACEN proposed programme of activities and budget, as well as recommend SEACEN policy matters for BOG's 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); Directors of Banking Supervision (DBS), and Directors of Payment and Settlement Systems (PSS). These Meetings are preceded by 1-day seminars on themes 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 programme 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 programmes. A prime example is the annual SEACEN-CEMLA Conference which was initiated in 2011. The 3rd Conference was held in Kuala Lumpur, Malaysia back-to-back with the SEACEN 30th Anniversary. The SEACEN-CEMLA Conference is a major springboard for central banks from the Asian and Latin American regions to promote cross-regional collaboration in central bank learning and strengthening of networking relationships, sharing of experiences and exchange of ideas.

SEACEN's programmes are generally delivered with the regional context in mind, through the sharing of experiences and best practices. In addition, SEACEN'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). SEACEN has established a SEACEN Web Forum to provide a platform for interactive participation among the staff of member central banks and the Centre to

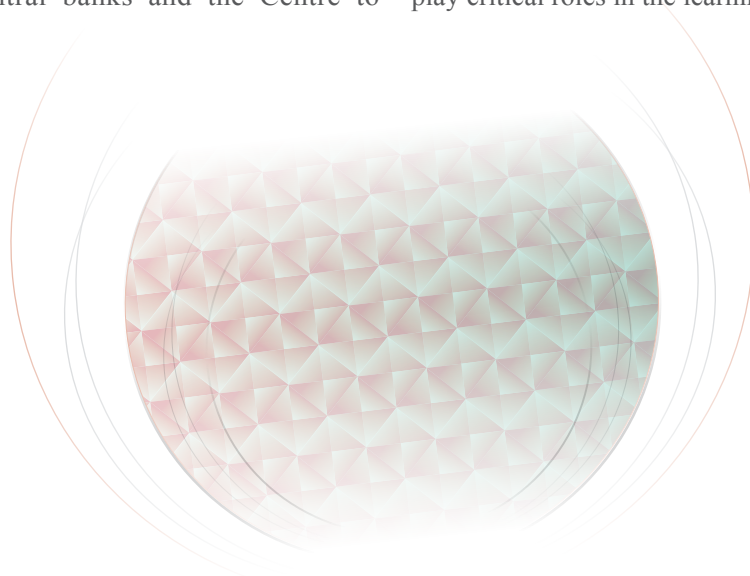
exchange knowledge and ideas on common issues of concern.

SEACEN's Approach to Designing Learning Programmes

To keep up with the dynamic challenges and capability needs of its member central banks, SEACEN is highly driven to design and deliver learning programmes which are both current and relevant to meet the needs of the member central banks. To deliver its learning programmes, 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 its learning programmes. SEACEN has also adopted instructional design principles and adult learning principles in the design and deliver of its learning programmes 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 programmes are highly relevant to workplace requirements.

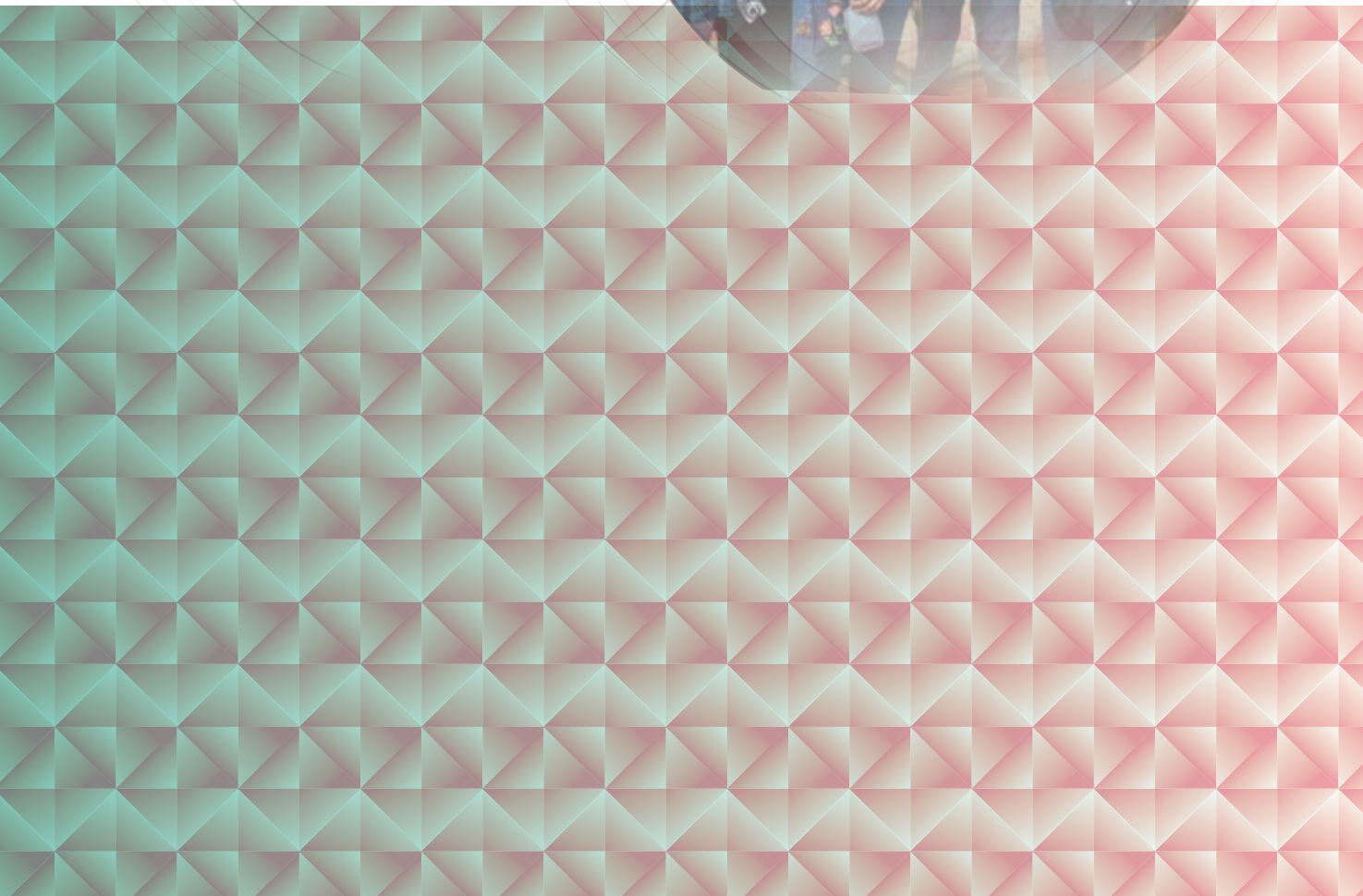
SEACEN's Belief in Learning Process

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 central bank learning, the participants and their respective supervisors play critical roles in the learning process.





LEARNING PROGRAMME



LEARNING PROGRAMME
FOR FINANCIAL YEAR 2014
JANUARY – DECEMBER 2014

1. MACROECONOMIC AND MONETARY POLICY MANAGEMENT (MMPPM)

MP1. 8th SEACEN Intermediate Course on Macroeconomic and Monetary Policy Management

Date : 6 – 18 July 2014
Venue : Korea
Host : The Bank of Korea

This intermediate Course will emphasise technical and analytical aspects of macroeconomic and monetary policy management, with some hands-on exercises and case studies. Based on the learning need analyses of member banks, the Course for this year will offer more in-depth treatments on macroeconomic assessment, forecast, monetary policy, transmission and mechanism.

Objectives: At the end of the Course, participants will be able to: (i) assess macroeconomic conditions using an example of a small open economy; (ii) forecast inflation and output gap; (iii) describe monetary policy frameworks, operations and implementation; and (iv) recommend policy interest rate to achieve monetary policy objectives based on the assessment of macroeconomic conditions and forecast of inflation in a case study.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from SEACEN member banks and advanced economies as well as academic, financial and international institutions.

Target Group: Middle-level officers or technical staff from central banks or monetary authorities, whose work concerns macroeconomic surveillance and analyses of monetary policy, financial policy and financial stability. Participants should have at least 2 years relevant working experience and be familiar with basic econometrics and the use of econometric software such as Eviews.

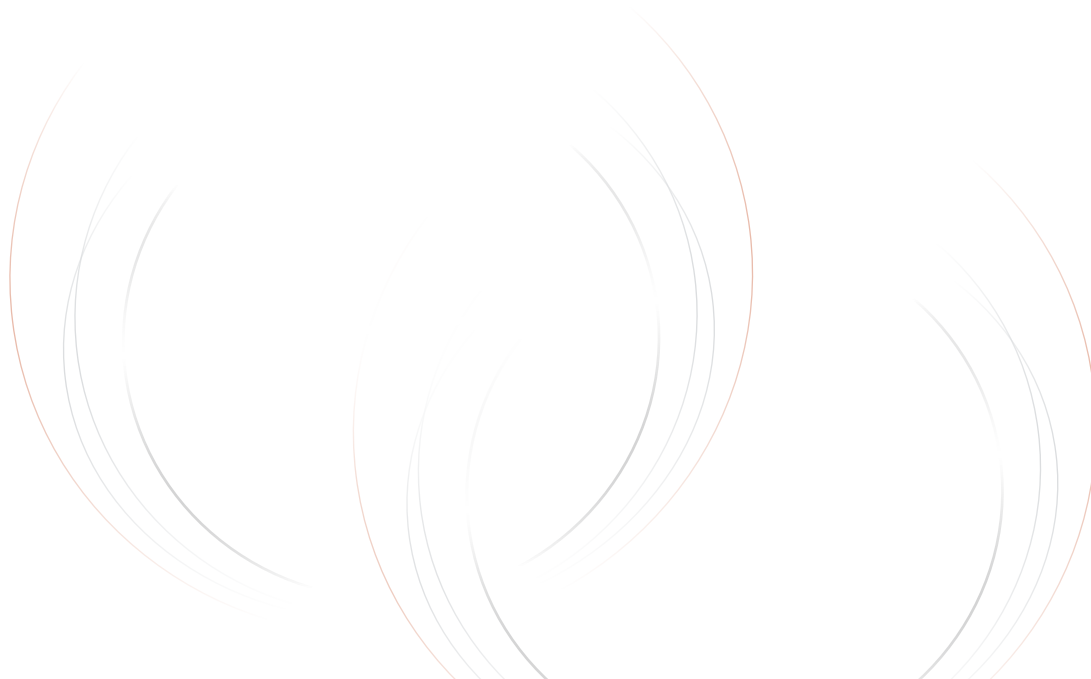
MP2. 7th SEACEN Advanced Course on Macroeconomic and Monetary Policy (and Financial Stability) Management**Date** : 12 – 17 October 2014 (To be Confirmed)**Venue** : Sri Lanka**Host** : Central Bank of Sri Lanka

Building on foundation knowledge of the Intermediate Course, the Course will focus on policy issues concerning monetary policy formulation and operations. For this year, the Course will emphasise monetary policy management, especially monetary policy formulation and Taylor Rules. Macroeconomic policy coordination between monetary policy, fiscal policy and financial stability will be addressed.

Objectives: At the end of the Course, participants will be able to: (i) examine the interactions between monetary and financial stability objectives; (ii) analyse implications of capital flows on monetary and financial stability; (iii) explain macro prudential policy and its role in financial stability objective; and (iv) formulate and communicate policy to achieve monetary policy and financial stability objectives based on a case study.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from SEACEN member banks and advanced economies as well as academic, financial and international institutions.

Target Group: Staff of central banks and monetary authorities with at least 5 years working experience on formulating/implementing monetary policy, macroeconomics, financial stability or other related areas. Participants who have attended the *SEACEN Intermediate Course on Macroeconomic and Monetary Policy Management* will especially benefit from this Course.



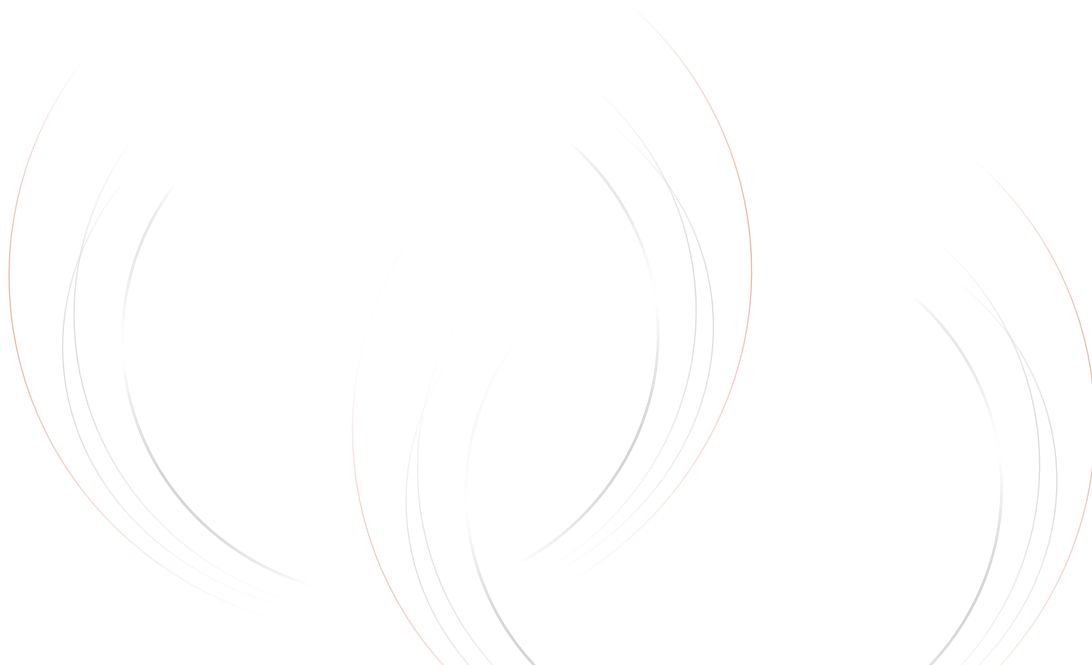
MP3. SEACEN-IMF Course on Monetary and Exchange Rate Policy and Reserve Management**Date** : 4 – 16 May 2014**Venue** : Philippines**Host** : Bangko Sentral ng Pilipinas

The high degree of openness of most SEACEN economies has complicated central banks' tasks in macroeconomic and monetary policy management, especially in handling external shocks. Apart from strengthening analytical and forecasting capability in the key components of external sector, the Course will address issues of current concern, including macroeconomic implications of volatile exchange rate for EMEs, factors affecting foreign exchange markets as well as the implications of reserve management and central bank balance sheet.

Objectives: 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 a country's international competitiveness using exchange rate indices and indicators of competitiveness; (iv) analyse external debt sustainability; and (v) examine external sector adjustment analyses and policies for sustainable economic growth.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials drawn from SEACEN member banks and advanced economies as well as academic, financial and international institutions.

Target Group: Middle-level officers/technical staff of central banks with at least 2 years working experiences in balance of payments analyses and surveillance, exchange rate policy, macroeconomic and monetary policy analyses, and surveillance.



MP4. SEACEN-IMF Course on Macroeconomic Diagnostics

Date : 21 September – 3 October 2014 (To be Confirmed)
Venue : Thailand
Host : Bank of Thailand

Ability to assess a country's macroeconomic situation is a critical first step to the formulation of macroeconomic and monetary policy. As the economy becomes complex with increasing interconnectivity among macroeconomic sectors within and across economic boundaries, there is a pressing need to equip economic analysts and technical staff of central banks with diagnostic and analytic tools that are not well covered in the macroeconomic textbooks or in university courses.

Objectives: The Course aims to enable participants to assess a country's macroeconomic situation using practical tools in day-to-day macroeconomic analysis of developments in complex economies. In particular, at the end of the Course, participants will be able to: (i) explain the current state of the macroeconomy of a country; (ii) assess the medium-term flows, balance-sheet effects, and sustainability of key macroeconomic sectors; and (iii) measure the macroeconomic effects of policy.

Resource Persons: The faculty of resource persons will mainly be drawn from the IMF, IMF-STI, as well as experts and policy practitioners from central banks in the advanced and emerging market economies.

Target Group: Mid- to senior-level officials from central banks or monetary authorities who are highly involved in assessing overall macroeconomic developments and prospects as well as monetary policy analyses and strategies. Participants are expected to have advanced degrees or equivalent experience, good quantitative skills, and proficiency in the use of spreadsheet.



MP5. SEACEN Workshop on Developing and Improving Financial Account

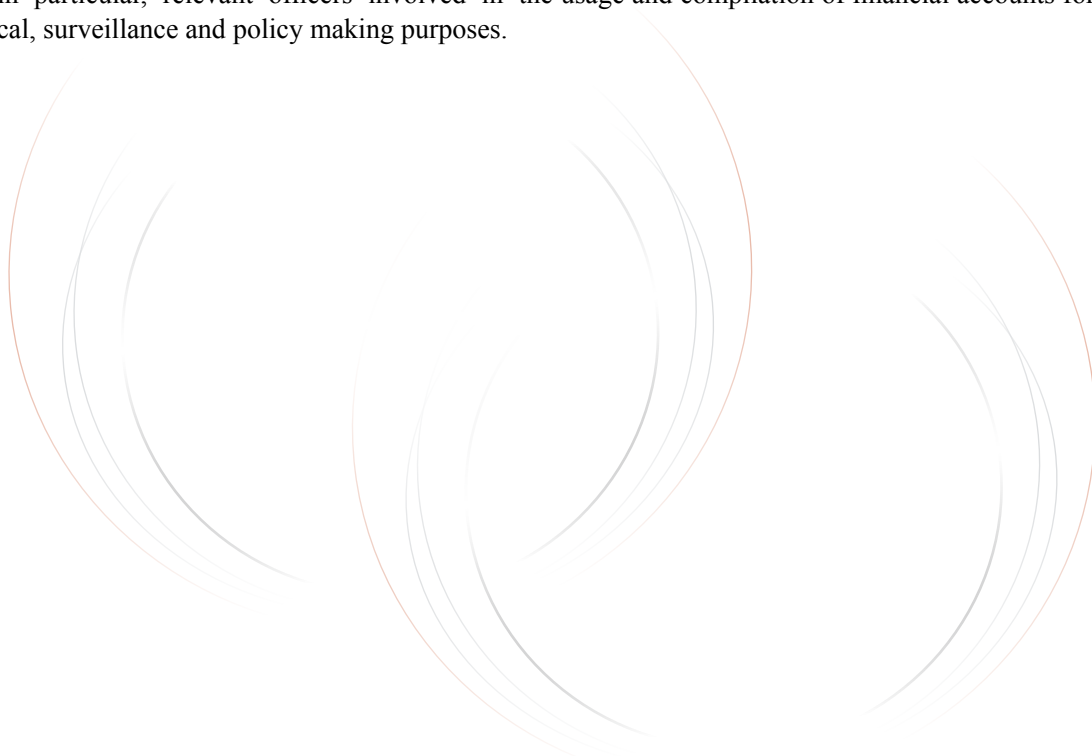
Date : 15 – 18 June 2014
Venue : Kuala Lumpur, Malaysia
Host : Bank Negara Malaysia

The development of financial accounts is highly relevant to central banks as it relates to one of the data gap recommendations of the G20. Many central banks are taking initiatives to improve the financial/sectoral accounts for their countries (based on the Irving Fisher Committee, BIS, membership survey conducted earlier). IMF and other international organisations such as OECD are also promoting the development of sectoral accounts, including the Balance Sheet Approach.

Objectives: This Workshop gives an overview of key terms and concepts used in financial accounts, usage of financial accounts, institutional sectors and residency in financial accounts and other relevant topics including shadow banking and public finance. It aims to stimulate sharing of experience and expertise in the area of financial accounts in order to understand the usage and key aspects of interest to analysts and policymakers, and how to develop and improve a country's statistical compilation.

Resource Persons: Experts in financial accounts from international and regional agencies such as the IMF/ BIS, central banks and compilers in advanced and emerging economies.

Target Group: The target participants are IFC and SEACEN member central banks in the region of Asia, in particular, relevant officers involved in the usage and compilation of financial accounts for statistical, surveillance and policy making purposes.



MP6: SEACEN Signature Course on Macroeconomic and Monetary Policy Management (Signature Programme)**Date** : 24 – 29 August 2014 (To be Confirmed)**Venue**: Sasana Kijang, Kuala Lumpur, Malaysia**Host** : SEACEN

The recent global crisis has revealed several misconceptions as well as gaps in the understanding of how the economy works. For example, it is now more commonly accepted that market is not always efficient and that deeper understanding is required on the macro-financial linkages as well as the inter-linkages of monetary policy decisions, real economic activities and movements of commodity prices. The proliferation of research and discussions ignited by this paradigm shift in economic thinking provides rich materials to equip central banks with the knowledge and tools to better manage their economies. The Course will be contextualised to an emerging market economy.

Objectives: At the end of the Course, participants will be able to: (i) analyse the implications of major shifts in economic theories, thinking and international initiatives for macroeconomic and monetary policy management of emerging market economies; (ii) relate macro-financial inter-linkages to the twin objectives of monetary and financial stability; and (iii) explore monetary policy options under a certain economic scenario.

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

Target Group: At least deputy heads of departments who oversee the surveillance, policy analyses and policy making functions in the areas of macroeconomic, monetary policy and strategy, financial development and stability.



MP7: SEACEN Course on Economic Modeling and Forecasting

Date : 30 March – 4 April 2014 (To be Confirmed)

Venue: Nepal

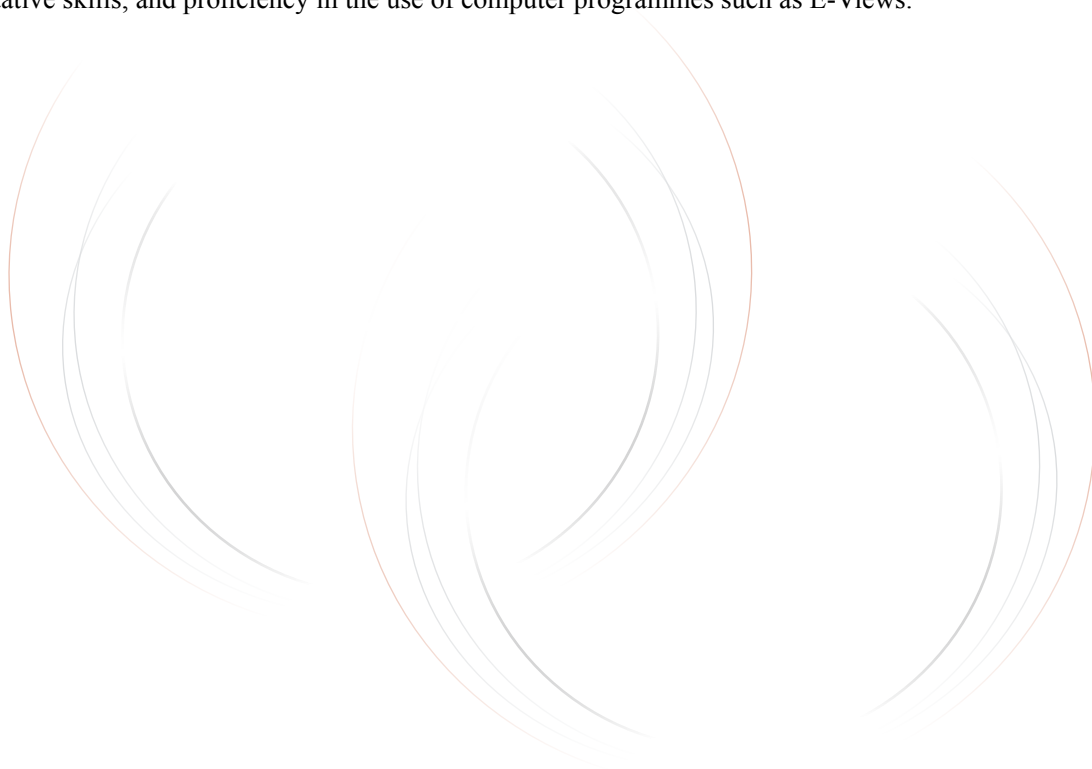
Host : Nepal Rastra Bank

Building on foundation knowledge of economic modeling, the Course will focus on theoretical construction of models and technical estimations. For this year, the Course will focus on models and techniques widely used in analysing and forecasting economic conditions for implementing monetary policy.

Objectives: At the end of the Course, given a set of data, participants will be able to: (i) select relevant variables to construct a model and justify the property of the parameter of the model; (ii) develop the relevant models and estimation techniques; and, (iii) forecast the objective variables and recommend sound and reasonable policy.

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

Target Group: Central bank staff whose jobs involve assessing overall macroeconomic developments and prospects as well as monetary policy analyses and strategies. Participants are expected to have good quantitative skills, and proficiency in the use of computer programmes such as E-Views.



2. BANKING SUPERVISION AND FINANCIAL STABILITY (FS)

FS1: SEACEN Signature Course on Financial System Stability Analysis and Surveillance (Signature Programme)

Date : 1 – 6 December 2014 (To be Confirmed)
Venue: Sasana Kijang, Kuala Lumpur, Malaysia
Host : SEACEN

The infamous financial crises, which originated and subsequently engulfed many advanced economies, demonstrate that no economy is immune to financial instability. These crises further prove that existing measures are inadequate to flag impending financial dangers to regulators. Once the financial market becomes disorderly, its impact on the real sector is costly. In view of the close interactions between financial markets and monetary policy and the tighter links between emerging market economies and the global economy, it is pertinent that SEACEN economies understand the financial linkages within our respective financial system, as well as between diverse financial systems regionally and globally to identify potential vulnerabilities and other threats. The presence of cross border Systemically Important Financial Institutions (SIFIs) in emerging markets and developing economies could further impact financial stability in the region. Therefore, a holistic approach to financial stability which analyse micro and macroprudential indicators collectively is critical for providing a more accurate financial system health check to regulators.

Objectives: Using case studies and exercises, participants will be able to propose a plan to design or improve financial system stability policies and strategies in the central bank/monetary authority in accordance to Financial Stability Board's and Joint Forum's guidelines. In achieving this objective, the participant will learn to: (i) explain the factors that affect financial system stability of an economy; (ii) apply central bank's/monetary authority's mandates to holistically manage financial system stability in an economy; (iii) evaluate the effectiveness of macro-prudential analysis tools and surveillance methods in managing financial system stability of an economy; and (iv) formulate a plan to design or improve the financial system stability policies and strategies in the central bank/monetary authority.

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

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

FS2: SEACEN Signature Course on Crisis Management and Resolution (Signature Programme)

Date : 20 – 22 July 2014 (To be Confirmed)

Venue: Singapore

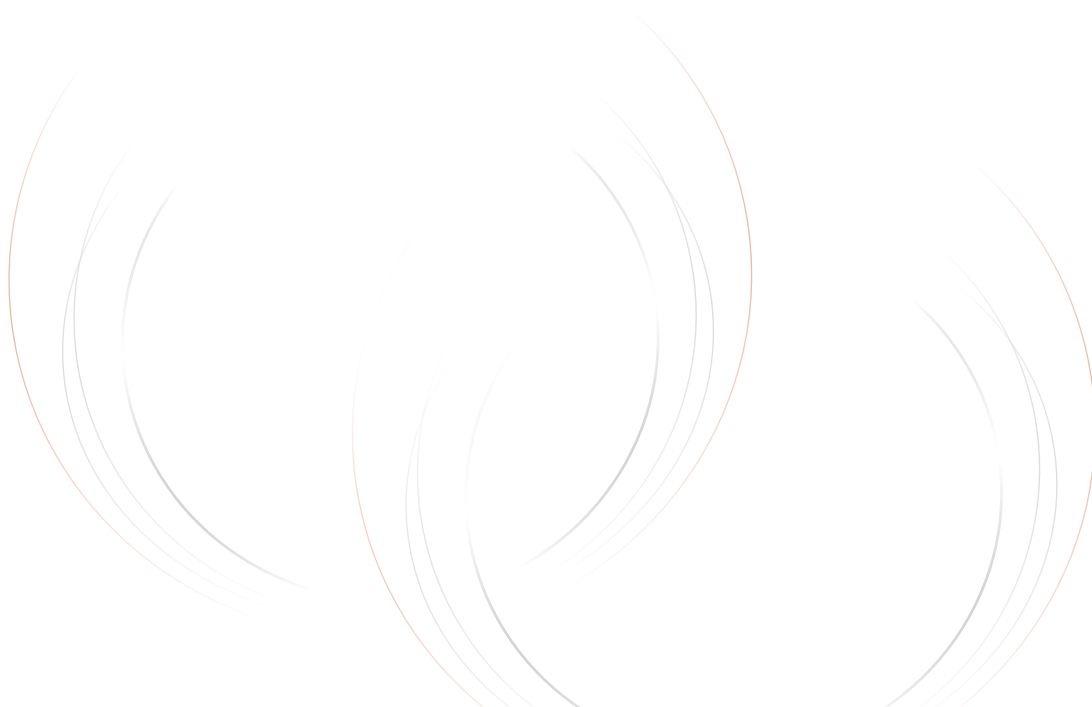
Host : Monetary Authority of Singapore

Financial crises occur infrequently but its potential public costs could be enormous. As the effects of the current financial crisis spreads, the need for central banks and supervisory authorities to be prepared for a crisis increases. Regulatory authorities need to develop a clear crisis management framework and resolution mechanism to manage any potential financial crisis in the future.

Objectives: Using a case study, participants will be able to evaluate the comprehensiveness of a crisis management and resolution framework according to international best practices. In achieving this objective, the participant will learn to: (i) explain the impact of systemic risk on the various inter-linked financial sectors of an economy; (ii) interpret financial risk indicators and stress test results as early warning of potential financial crisis; (iii) analyse the key components of a comprehensive crisis management and resolution framework; and (iv) evaluate the comprehensiveness of a crisis management and resolution framework in addressing a financial crisis by using a case study.

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

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

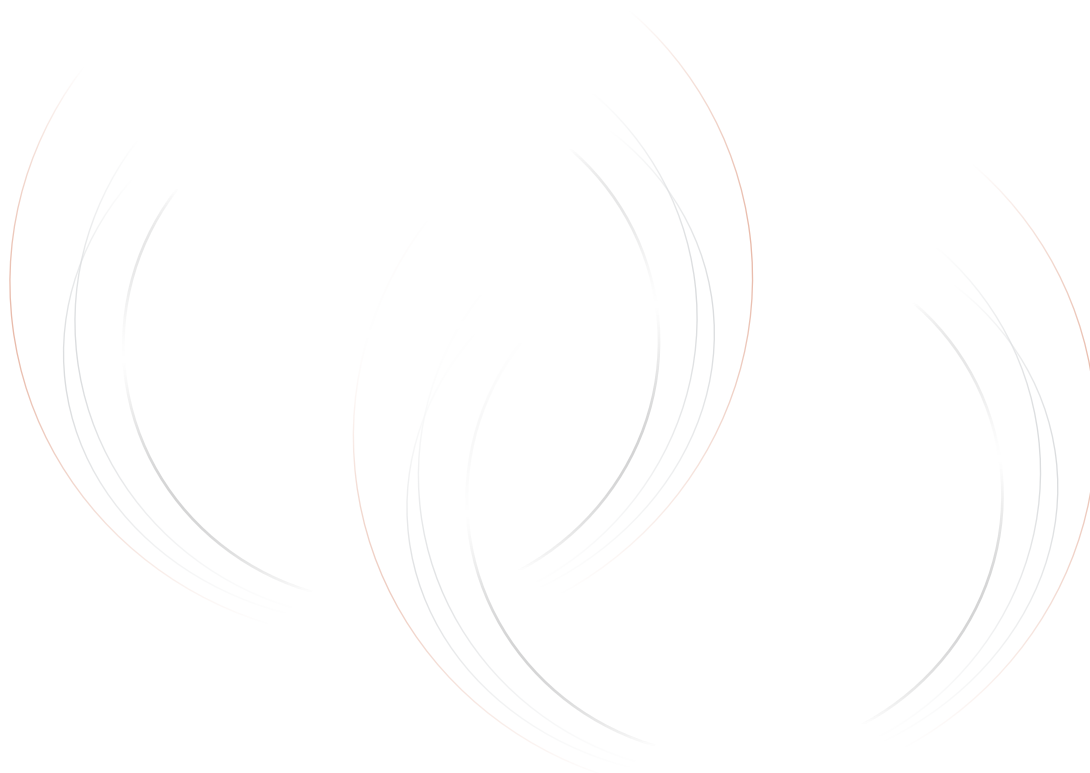


FS3: SEACEN-FSI Regional Seminar on Macro and Micro Stress Testing**Date** : 18 – 21 August 2014**Venue**: Indonesia**Host** : Bank Indonesia

Objective: 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) recognise the purpose, benefits and limitations of micro and macroprudential stress tests; (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 and private sector banks.

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 added advantage. Officers involved in the regulation and policies department are also encouraged to attend this Course.





FS4: SEACEN Course on Bank Examiner Foundational Skills Development**Date :** 13 – 25 March 2014**Venue:** Sasana Kijang, Kuala Lumpur, Malaysia**Host :** SEACEN

Effective bank supervision is an important part of countries' 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 programme 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 behavioural skills.

Objectives: Using a case study, participants will be able to apply examination management and principles effectively, benchmarked to international standards and recognised 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) analyse basic bank operations and related risk factors; (iii) analyse 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 and central banks.

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.

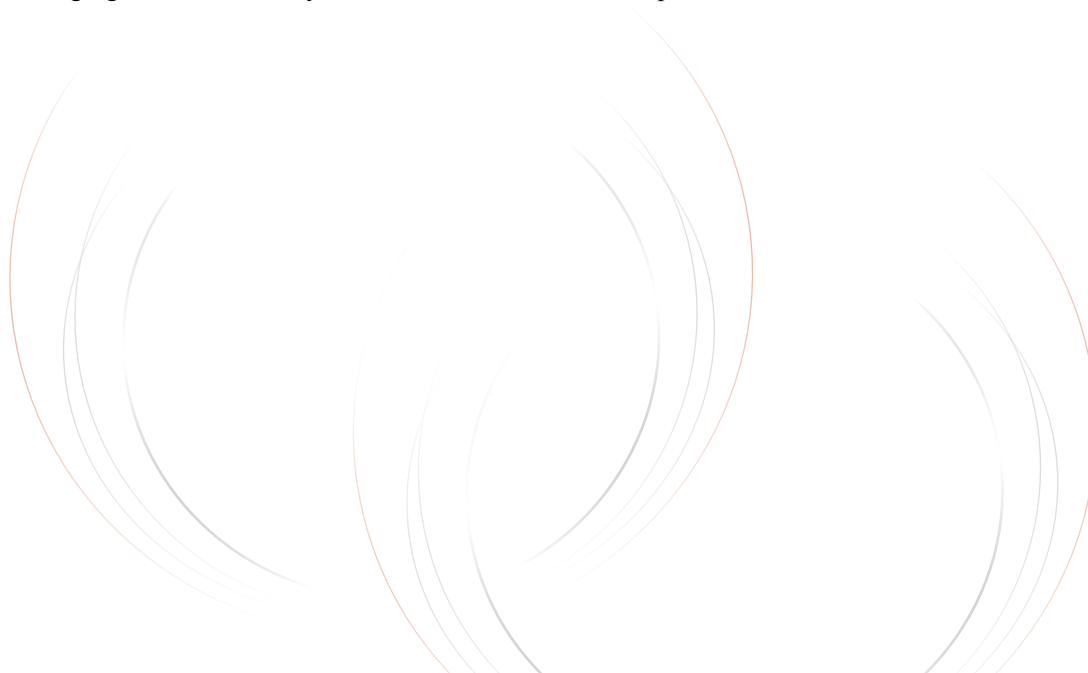
FS5: SEACEN Course on Macro-prudential Surveillance**Date** : 18 – 23 May 2014**Venue**: Brunei Darussalam**Host** : Autoriti Monetari Brunei Darussalam

The recent financial crisis demonstrated that a micro-prudential approach, which focuses mainly on regulating individual financial institutions, is insufficient 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 is required to mitigate systemic risk in an inter-connected economy. It is pertinent, therefore, that regulatory authorities develop capacity to monitor, assess and address potential systemic risk within the financial system.

Objectives: This course is designed to enhance participants' understanding of the practice of macroprudential surveillance. It goes beyond theoretical concepts and drills down to the "how-to-do-it" and the challenges facing macroprudential surveillance. It aims to provide participants with a practical approach to surveillance. It emphasises that while models and quantitative techniques are useful, they have their limitations and must be complemented with non-model based approaches of identifying vulnerabilities such as collecting market intelligence, monitoring build-up of risks from new products and new market developments, monitoring excessive growth of financial aggregates and relying on good supervision to uncover threats to financial stability.

Resource Persons: The faculty of resource persons will comprise technical experts and senior officials from central banks, practitioners, international financial institutions and private sectors.

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.



FS6: SEACEN Course on Assessing Liquidity Risk of a Bank**Date** : 3 – 8 August 2014 (To be Confirmed)**Venue**: Mongolia**Host** : The Bank of Mongolia

The recent financial crisis has demonstrated the importance of effective liquidity risk management. Adequate liquidity management entails more than holding assets that are liquid in normal times. Banks must take into account how their liquidity position might fare under stressed market conditions.

The banks play critical roles in liquidity transformation by providing financial services and products with varying degrees of liquidity to meet the needs of various economic agents in facilitating economic activities. However, the recent global financial crisis has revealed that our understanding of liquidity risk has to be improved and liquidity risk management measures must be reviewed and strengthened by taking into account changing financial market landscape.

Objectives: At the end of the Course, participants will be able to assess the robustness of a bank's liquidity risk management process and the appropriateness of the bank's public disclosure in accordance to the Principles for Sound Liquidity Risk Management and Supervision. In achieving the objective, participants will learn to: (i) describe various inherent liquidity risks of a bank; (ii) summarise the impact of liquidity risk to the real economy; (iii) assess the effectiveness of each component in liquidity risk governance; (iv) assess the strength of the bank's liquidity risk management process; and (v) determine the appropriateness of public disclosure of 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 and private sector banks.

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

FS7: SEACEN Course on Financial Consumer Protection and Market Conduct Supervision and Regulation

Date : 26 – 31 October 2014 (To be Confirmed)

Venue: Sasana Kijang, Kuala Lumpur, Malaysia

Host : SEACEN

In recent years, financial consumer protection has become more recognised by central banks and supervisory bodies as the financial market becomes deeper and financial products get more complex. The mandate of these agencies is to ensure consumer financial products and services and the markets for those products and services are fair, transparent, and competitive. It is important, therefore, that regulatory authorities develop capacity to monitor, assess and address responsible conduct of the financial institutions in providing their financial services.

Objectives: At the end of the Course, participants will be able to assess the market conduct of a bank and the appropriateness of the bank's public disclosure in accordance to the Consumer Protection Framework and Market Conduct Supervision. In achieving the objective, participants will learn to: (i) describe various financial products and services and market conduct of a bank; (ii) identify potential and emerging conduct risks (iii) summarise the impact of potential and emerging conduct risks to financial stability; (iv) analyse risk profiles and market conduct practices; and (v) determine the appropriateness of public disclosure on products and services of 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 and private sector banks.

Target Group: The Course targets middle-level banking supervisors and examiners of central banks/monetary authorities whose work involve consumer protection on financial services, banking regulation, supervision and financial surveillance.

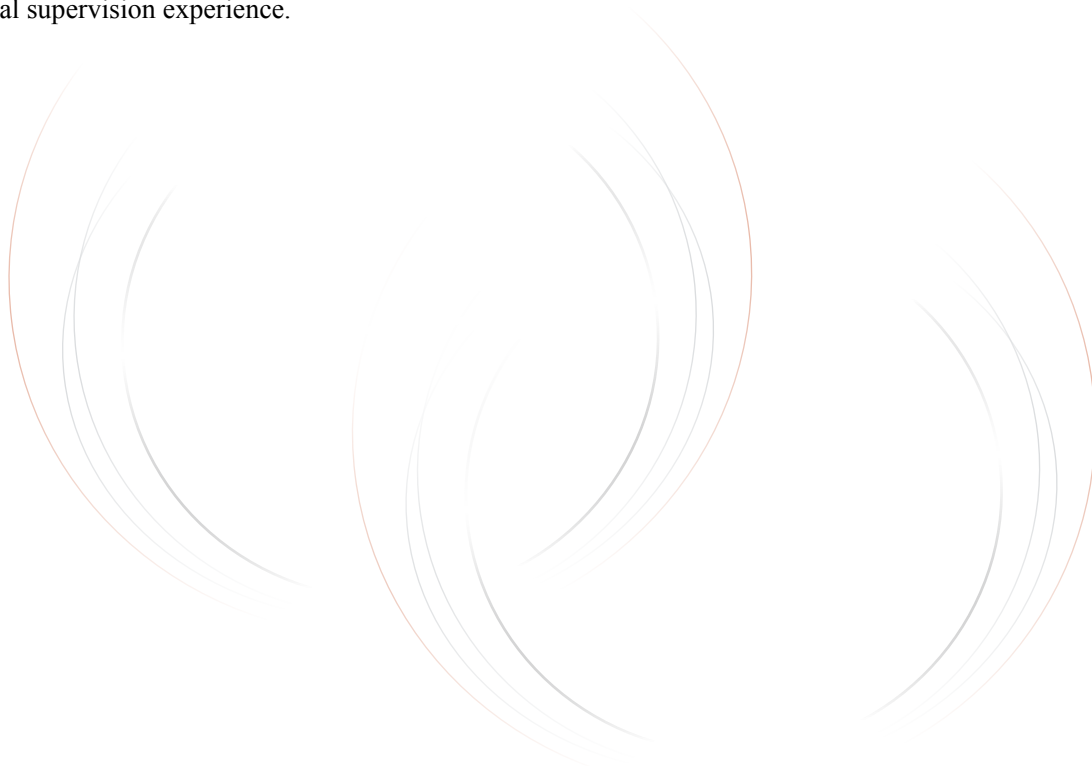
FS8: SEACEN Course on Risk Based Supervision**Date** : 6 – 11 April 2014 (To be Confirmed)**Venue**: Sri Lanka**Host** : Central Bank of Sri Lanka

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 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 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) analyse 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 and SEACEN member banks.

Target Group: The Course is designed for on-site and off-site bank supervisors with at least one year of practical supervision experience.



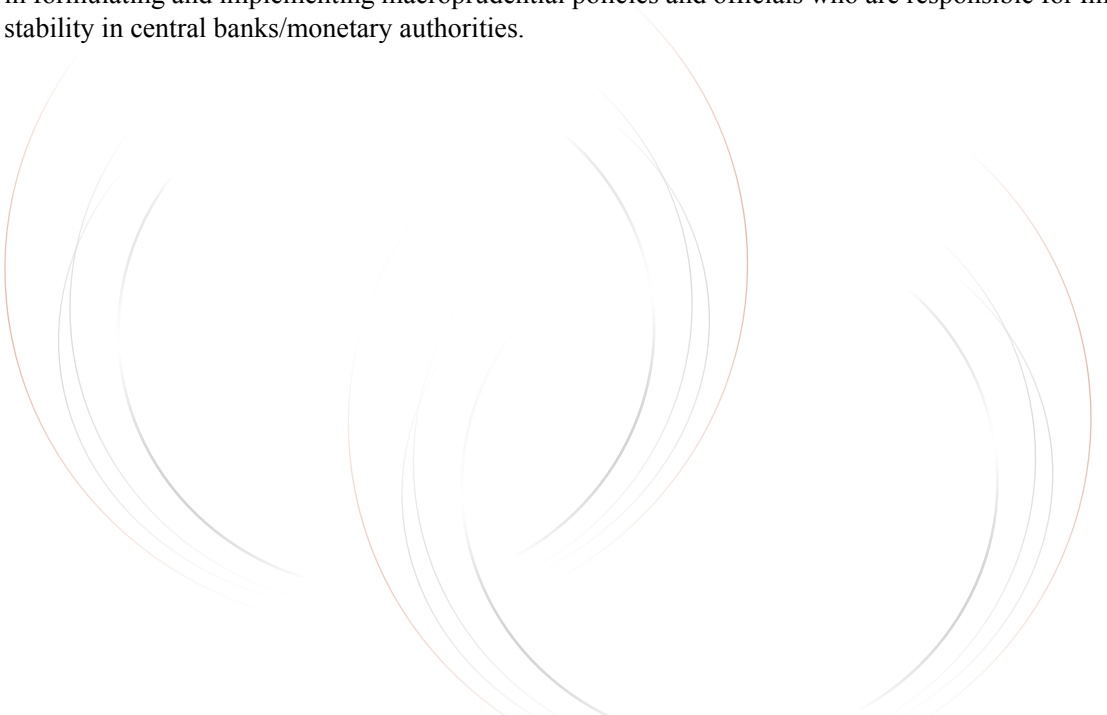
FS9: SEACEN-FSI Seminar on Regulation and Supervision of Systemically Important Banks**Date** : 16 – 19 June 2014**Venue**: Cambodia**Host** : National Bank of Cambodia

The recent financial crisis demonstrated that a microprudential approach, which focuses mainly on regulating individual financial institutions, is insufficient 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 is required to mitigate systemic risk in an inter-connected economy.

Objectives: Through the sharing by prominent experts, participants will be able to identify good practices that may assist them in developing a macroprudential framework based on currently available experiences of different regions. Due to the broad scope of the macroprudential topic, this Course will focus on financial system risk assessment and Systemically Important Financial Institutions (SIFIs). In achieving the learning objective, participants will be able to: (i) recognise warning signals through modelling, monitoring of financial stability indicators and macro-stress testing; (ii) identify Systemically Important Financial Institutions within a policy framework; and (iii) explain the different approaches used to address the risk posed by Systemically Important Financial Institutions to the real economy.

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

Target Group: The Course is designed for banking supervisors who have at least three years' experience in formulating and implementing macroprudential policies and officials who are responsible for financial stability in central banks/monetary authorities.



FS10: SEACEN Cybersecurity Summit 2014

Date : 25 – 26 August 2014
Venue: Sasana Kijang, Kuala Lumpur, Malaysia
Host : SEACEN

This inaugural Summit is a major SEACEN programme aimed at promoting thought-leadership, awareness, and providing a forum for building regional views on cybersecurity risks and emerging issues impacting the financial industry. Interactive, outcome-based discussions of key strategic issues and risks will bring together key financial sector regulators, technical experts, and private-sector industry leaders.



3. PAYMENT AND SETTLEMENT SYSTEMS (PSS)

PS1. 9th Intermediate Course on Payment and Settlement Systems for Emerging Economies

Date : 16 – 21 February 2014

Venue: Papua New Guinea

Host : Bank of Papua New Guinea

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). Based on the learning need analyses, this year's 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 Speakers: 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 body 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. SEACEN Advanced Signature Course on Payment and Settlement Systems for Emerging Economies (Signature Programme)

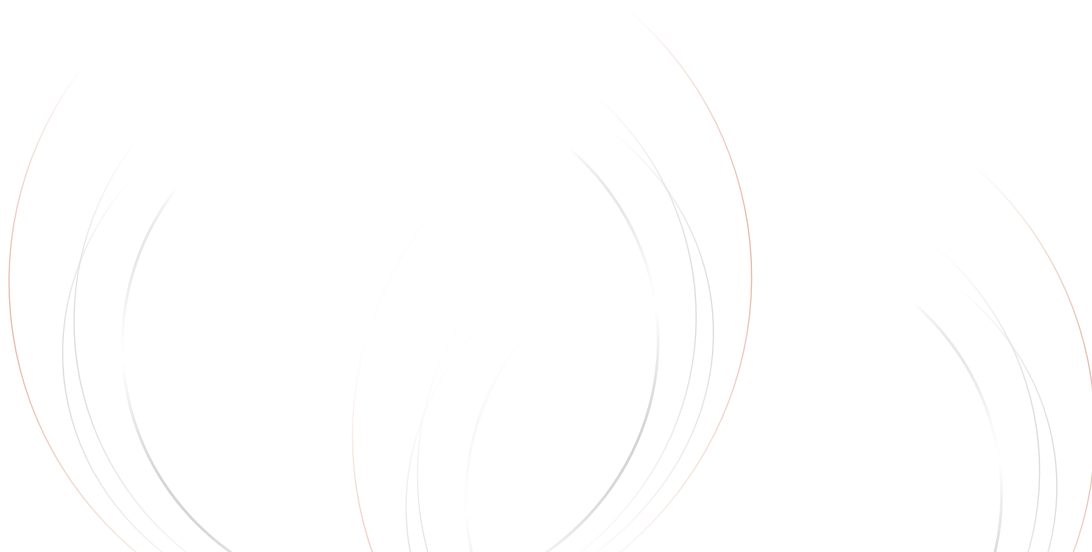
Date : 8 – 12 June 2014 (To be Confirmed)
Venue: Sasana Kijang, Kuala Lumpur, Malaysia
Host : SEACEN

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 2014, 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.

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 officials whose principal role is the oversight of systemically important payment systems, with at least 3 years relevant working experience. 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.



PS3. SEACEN Course on Oversight of Payment and Settlement Systems

Date : 22 – 27 June 2014

Venue: People's Republic of China

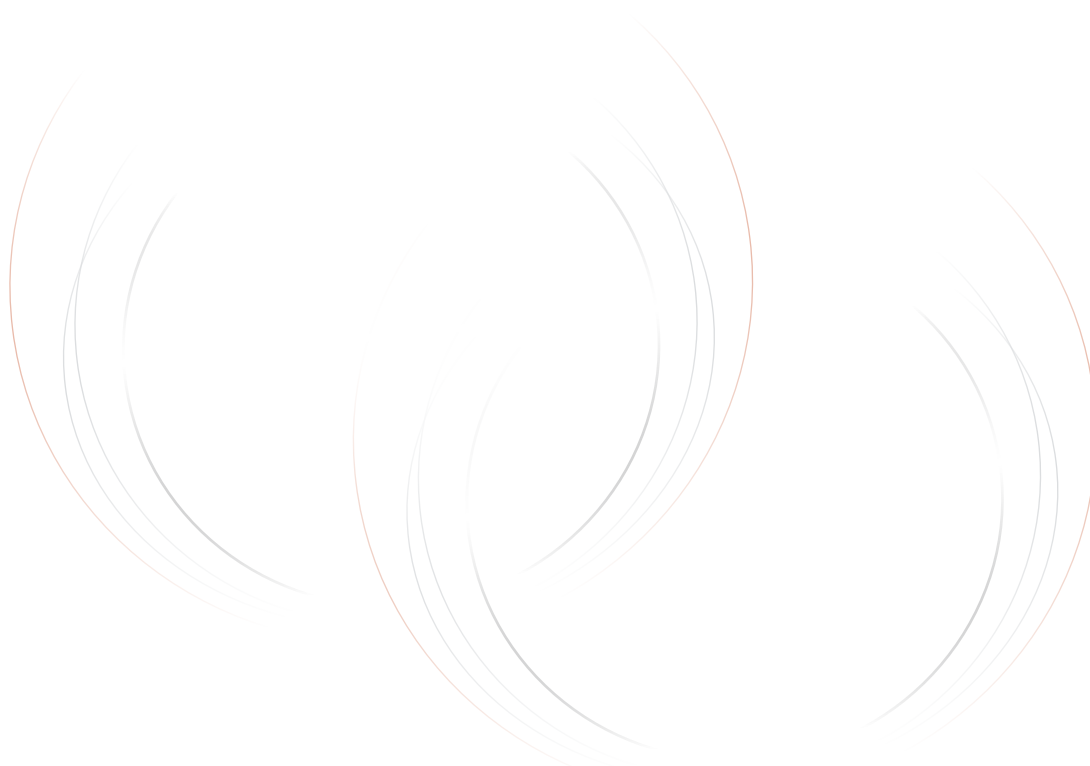
Host : People's Bank of China

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 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 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 experience in the development, operation, or policy of payment and securities or have gone through SEACEN Intermediate and Advanced Payment and Settlement Systems courses.



4. LEADERSHIP AND GOVERNANCE (LDG)

LDG 1: 8th SEACEN Intermediate Leadership Course

Date : 9 – 14 November 2014

Venue: Brunei Darussalam

Host : Autoriti Monetari Brunei Darussalam

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 programme 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 programme is designed to help leaders of central banks expand their capacity and leadership effectiveness through recognising 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' mandates.

Resource Persons: The faculty of resource persons will comprise SEACEN staff, 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 roles at departmental level, with significant managerial responsibilities (leading teams and resources) and with the potential to play strategic roles in the running of their organisation.

LDG 2: 8th SEACEN Advanced Signature Leadership Course (Signature Programme)

Date : 16 – 22 November 2014 (To be Confirmed)

Venue: Sasana Kijang, 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 organisations 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 programme 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 programme prepares the participants to apply leadership skills at the workplace, supported by individual leadership development goals and implementation plans. This programme 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 programme is uniquely designed to help leaders of central banks expand their leadership capacity and effectiveness, specifically through setting direction, creating alignment to organisational 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 behavioural 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 SEACEN staff, reputable academia and training professionals as well as leaders from the central bank fraternity/regulatory authorities.

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

LDG 3: SEACEN Signature Programme on Central Bank Governance (Signature Programme)

Date : 9 – 13 December 2014 (To be Confirmed)

Venue: Sasana Kijang, Kuala Lumpur, Malaysia

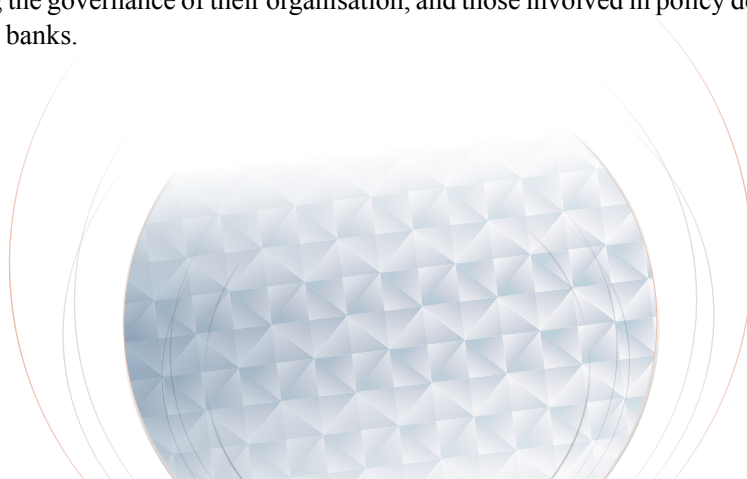
Host : SEACEN

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 set up 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 Programme 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 Programme is designed for senior level officials from central banks involved in managing the governance of their organisation, and those involved in policy decisions of the core functions of central banks.





MEETING PROGRAMME



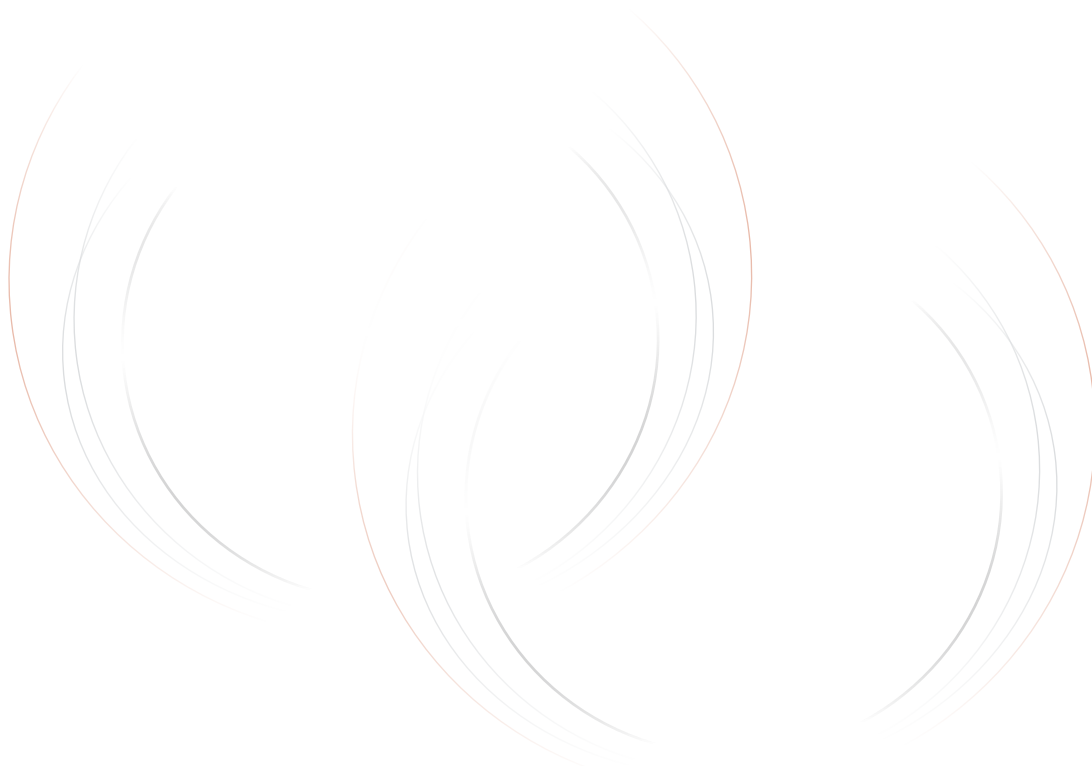
MEETING/HIGH-LEVEL SEMINAR PROGRAMME
FOR FINANCIAL YEAR 2014
JANUARY – DECEMBER 2014

M1. 27th Meeting of SEACEN Directors of Supervision

Date : 23 July 2014 (To be Confirmed)
Venue : Singapore
Host : Monetary Authority of Singapore

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. SEACEN Conference of Directors of Payment and Settlement Systems and 13th Meeting of Directors of Payment and Settlement Systems

Date : 12 – 14 June 2014 (To be Confirmed)
Venue : Sasana Kijang, Kuala Lumpur, Malaysia
Host : SEACEN

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 programme 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. 36th SEACEN Directors of Research and Training Meeting (back-to-back with DOR and DOT Seminars)

Date : 13 – 16 August 2014
Venue : Indonesia
Host : Bank Indonesia

This Annual Meeting is held to discuss SEACEN strategic issues, review the progress of research and training activities for FY 2014, and discuss the proposed programme of activities for FY 2015. 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. 5th Financial Stability Forum (for SEACEN Deputy Governors of Financial Stability and Banking Supervision) and 5th Meeting of SEACEN Deputy Governors (in charge of Financial Stability and Banking Supervision)

Date : 11 – 13 September 2014 (To be Confirmed)

Venue : Sri Lanka

Host : Central Bank of Sri Lanka

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 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. 13th Meeting of SEACEN Executive Committee (back-to-back with High-level Seminar)

Date : 18 – 20 September 2014

Venue : Nepal

Host : Nepal Rastra Bank

This annual Meeting will be held to: (i) review the progress of implementation of SEACEN strategic direction and discuss future initiatives; (ii) review the progress of activities and budget for the current operating year; (iii) recommend the proposed programme of activities, budget and other operational matters of The SEACEN Centre for the forthcoming operating year; and (iv) discuss matters and policies of strategic importance to The SEACEN Centre 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. 50th SEACEN Governors' Conference/High-level Seminar and 34th SEACEN BOG Meeting

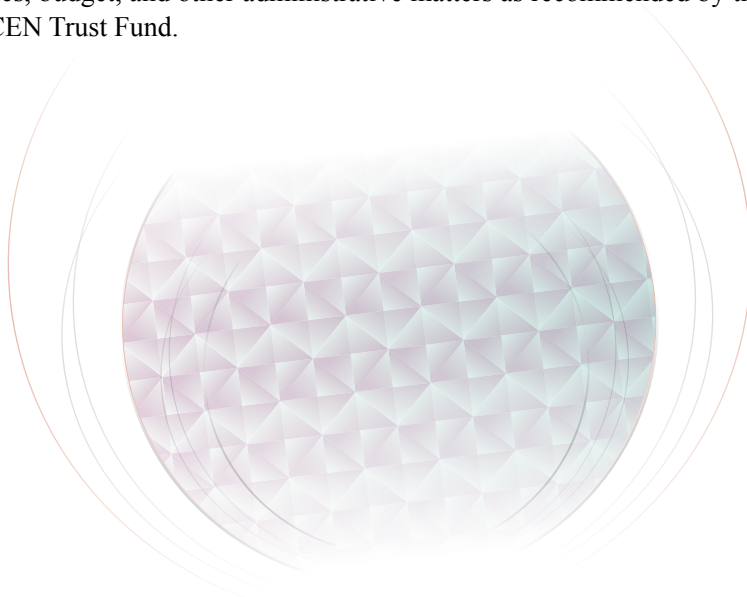
Date : 20 – 22 November 2014

Venue : Papua New Guinea

Host : Bank of Papua New Guinea

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. It will be held back-to-back with a High-Level Seminar on topic to be identified by 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 The SEACEN Centre, approve SEACEN programme of activities, budget, and other administrative matters as recommended by the EXCO; as well as discuss the SEACEN Trust Fund.





RESEARCH PROGRAMME



RESEARCH PROGRAMME
FOR FINANCIAL YEAR 2014
JANUARY – DECEMBER 2014

1. COLLABORATIVE RESEARCH PROJECTS

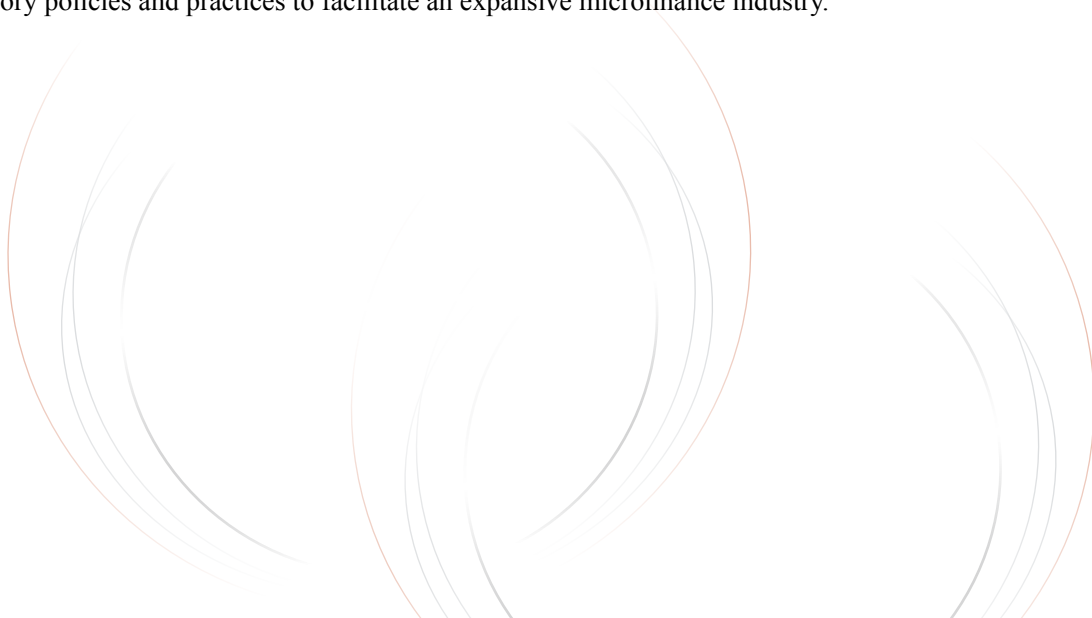
R1. ADVANCING INCLUSIVE FINANCIAL SYSTEM IN THE NEXT DECADE

Several initiatives have been undertaken to ensure widespread global financial access. World leaders recognised financial inclusion as an important tool to promote sustainable economic growth and development. In Asian emerging economies, financial inclusion has progressively assumed greater priority in its development agenda.

While considerable advancement has been made, there is a need to identify bottlenecks which continue to impede progress. Varied experiences of different economies have identified several sources of friction. Market players are concerned that they are investing in a marginally profitable business activity. In many cases, banks have yet to develop sustainable and scalable business and delivery models to guide its financial inclusion initiatives while in others, the usage of financial infrastructure continues to be lethargic. These have not only restricted the potential benefits from increased financial access but also reduced the viability of financial inclusion activities of banks.

The task of financial inclusion is indeed, challenging. Because the issues that cause the friction vary across economies, it is crucial to think of a financial inclusion agenda as one that identifies the main barriers in the journey to a financially inclusive system as well as the biggest opportunities that need to be pursued for a greater portion of the population to be served through formal financial services. The thrust moving forward is how to unlock the next decade towards realisation of the global ambition of universal financial inclusion.

This collaborative research aims to draw lessons from experiences of respective SEACEN economies to help fine tune the national financial inclusion agenda. The research will also identify bottlenecks impeding progress as well as successful financial inclusion initiatives and advocacies. It will also help in recalibrating regulatory policies and practices to facilitate an expansive microfinance industry.

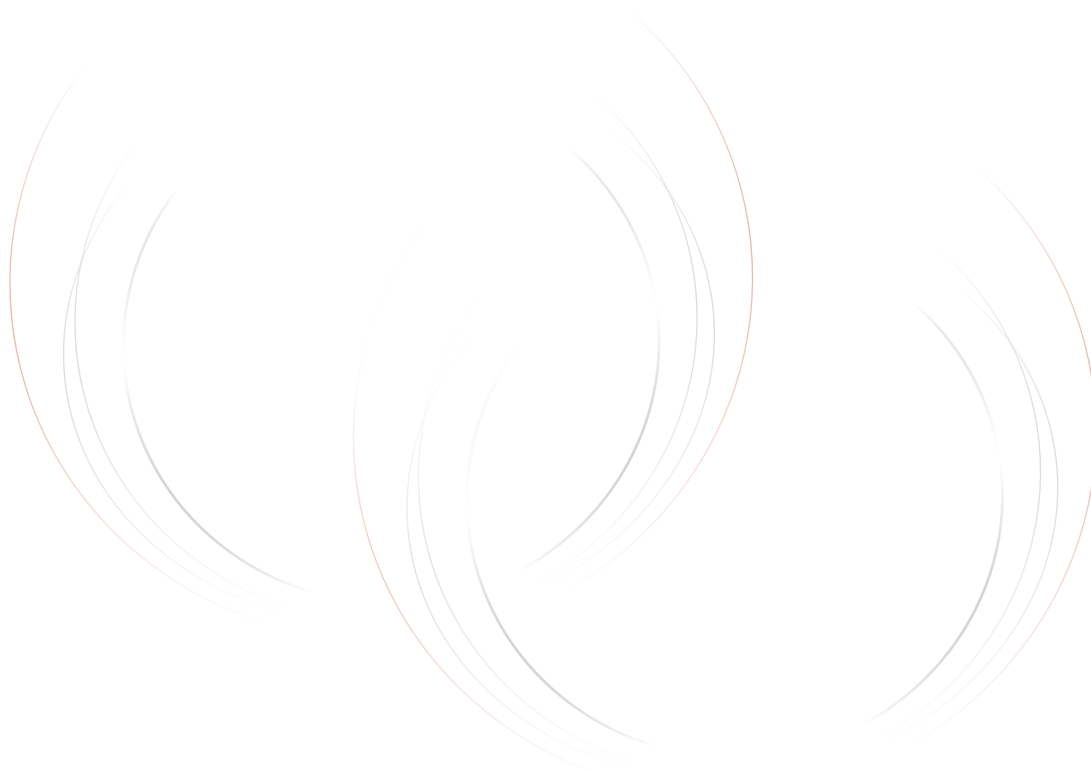


R2. BUILDING ON THE COUNTER-CYCLICAL BUFFER CONSENSUS: ASIAN EMPIRICAL TEST

The concept of requiring banks to hold more capital in good times and less in bad times is not new. However, the design of a rule-based, counter-cyclical mechanism is still in early stages and broad consensus on its formulation has yet to emerge. Many policy issues relating to the implementation of this proposal have also yet to be resolved. Although various literatures have proposed different design mechanisms, the challenge in the design has always been to find a formulaic expression that allows for the buildup of a capital buffer during the growth stage of the business cycle and the subsequent decline of this buffer that can keep pace with the unanticipated losses during the downturn. Another cited fundamental design issue relates to the choice of anchor variables on whether to use micro or macro variables (i.e. bank's profitability or credit to GDP ratio).

Overcoming these challenges is expected to entail careful judgment on the part of the regulators. The chosen solution for counter-cyclical design mechanism should be supported by extensive empirical analysis. The choice of anchor variables for the proposed mechanism must be robust over time and across economies.

This collaborative research aims to provide guidance to regulators' national capital buffers decisions. This research will help relevant authorities assess credit growth conditions and decide whether it is leading into excessive buildup of system wide risks. Based on this assessment, regulators will be guided in determining whether a counter-cyclical capital requirement should be imposed. This research project also aims to aid regulators in formulating effective capital buffer policies and develop proper communication strategies to promote regulatory accountability.



2. HIGH LEVEL SEMINARS/CONFERENCE

S1. GLOBAL LIQUIDITY AND IMPACT OF CAPITAL FLOWS ON EXCHANGE RATES IN EMERGING ASIA

The aftermath of the Global Financial Crisis saw implementation of large scale unconventional monetary policy in the advanced countries. This unusual policy approach has somewhat helped to ease tail risks, thus encouraged global resumption of capital flows. However, these flows have added a new dimension to global liquidity. It has resulted in the large surge of volatile capital inflows to emerging Asia.

Given the open nature of emerging Asia economies, it is undeniable that development in the advanced economies have transmitted financial contagion across geographical borders and different asset classes to Emerging Asia, resulting in potential financial instability, e.g., the effect on asset prices in emerging Asia. However, what is not so clear is the effect of the prolonged accommodation of quantitative easing on the exchange rates of emerging Asia in both the short- and the long-run. There is also no broad consensus whether the magnitude of these effects depend on the institutional setup of the economy as well as the policy responses towards them. In other words, is it country-specific?

This High-level Seminar will explore the following issues: Firstly, from a central bank's perspective, what is the optimal policy mix to minimise the volatility of exchange rates? Secondly, following ample global liquidity given that some central banks have actively intervened in the foreign exchange market, what would be the consequences of accumulation of sizeable foreign exchange reserves? Thirdly, what would be the effect on exchange and the equilibrium rates and policy responses following potential unwinding and tapering of quantitative easing on Emerging Asia in the near future?

S2. HIGH-LEVEL SEMINAR 2

Just-in-Time (JIT) topic

S3. 4TH CEMLA-SEACEN HIGH-LEVEL CONFERENCE

Topic to be decided later in consultation with CEMLA.

S4. DORT HIGH-LEVEL SEMINAR

Topic to be decided later in consultation with SEAG MPPM.

S5. EXCO HIGH-LEVEL SEMINAR

Topic to be decided later in consultation with host bank.

S6. BOG HIGH-LEVEL SEMINAR

Topic to be decided later in consultation with host bank.

3. CASE STUDIES

5 – 7 cases studies based on research topics and just-in-time topics in consultation with the Learning Design and Development Department (LDD).

4. RESEARCH WORKSHOPS

4 research workshops will be conducted in conjunction with research studies R1 and R2.

5. SEG ACTIVITIES

SEACEN will continue to facilitate the exchange of data in the confidential SEG database system. SEACEN will also make efforts to expand the SEG membership to improve participation and timeliness in data sharing. SEACEN will prepare twice a year brief reports on capital flows to be circulated to members, which include the Financial Stress Index (FSI) and Expectation (Forward Looking) Survey. The consolidated Exchange Market Pressure (EMP) Index, which has forward looking indicators as an initial stage of the Early Warning System (EWS) composite index, is already included in previous reports. The forthcoming reports will analyse capital flow movements in a more forward looking manner and includes Financial Stress Index analysis.

6. PUBLICATIONS

1. 2 Research Studies
2. 2 Publications from 2 High-level Seminars
3. 8-10 Working Papers
4. 5-7 Case Studies (3 from LDD)
5. 2 SEG Reports
6. Background Papers for High-level Meetings (subject to request)
7. 1-2 articles for Professional Journals





RECENT SEACEN PUBLICATIONS



SEACEN PUBLICATIONS

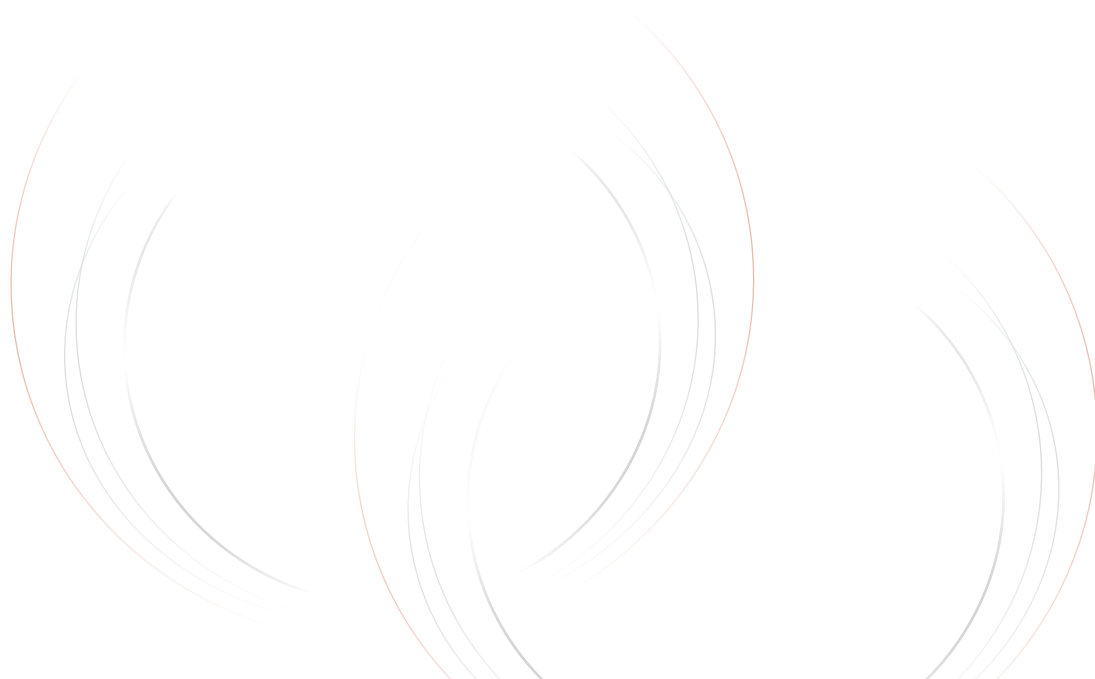
SEACEN has rationalised its publications and in FY 2014, will be publishing Working Papers instead of the Staff and Occasional Paper Series. These Working Papers will be derived from outcomes of its research, learning, seminar, meeting and workshop activities. In addition, SEACEN also publishes the SEACEN Financial Stability Journal and institutional publications such as the SEACEN Profile, SEACEN Programme and Background Papers. These publications can be viewed and downloaded from its website at (<http://www.seacen.org>).

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 also made via the SEACEN website.

I. RESEARCH PUBLICATIONS

Forthcoming Research Studies:

- Analytical Framework in Assessing Systemic Financial Market Infrastructure
- Mortgage Finance and Consumer Credit: Implications on Financial Stability
- Integrating Monetary Policies with Macroprudential Framework





Analytical Role of Payment and Settlement
Systems in Monetary Policy and Financial
Stability
by Aloysius Donanto H. Wibowo

Basel III Implementation:
Challenges and Opportunities
by J P R Karunaratne



Finding Asia's New Sustainable Growth Model
Post GFC: The Role of the Central Banks
by The SEACEN Centre

II. SEACEN FINANCIAL STABILITY JOURNAL

SEACEN 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 provides 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. The Journal is published twice a year, in May and November. Article submissions must reach SEACEN by February (for May issue) and August (for October issue) for consideration for publication. Article submission guidelines are available through the link http://www.seacen.org/file/file/SFSJ_Journal/Article%20Submission%20Guidelines.htm

III. STAFF PAPER SERIES

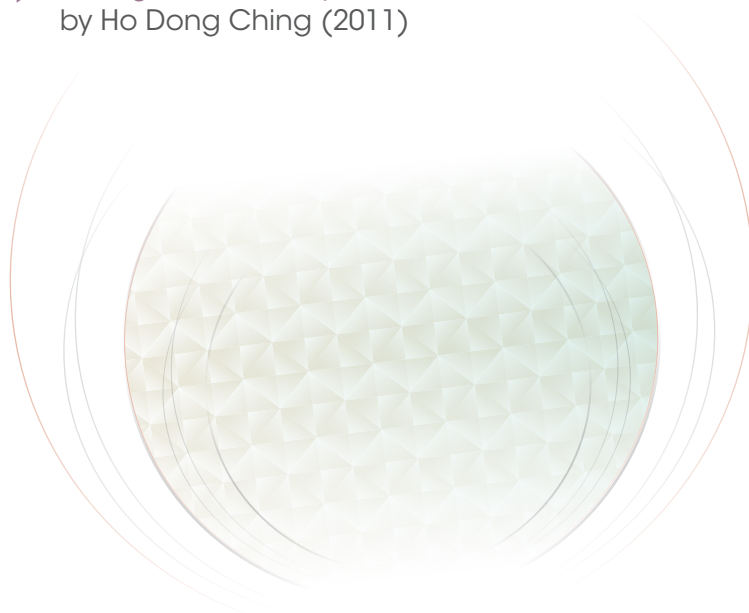
The publications of the Staff Papers series were the output of the professional staff of SEACEN which also included background papers prepared in conjunction with the activities of the Centre such as seminars, high-level meetings and lecture notes at international meetings.

- (SP 89) **Supervisory Policy Insight from US and UK Bank Failures**
by Eufrocinio M. Bernabe Jr. and Dongkoo Chang (2013)
- (SP 88) **Rethink Policy Collaboration**
by Hookyu Rhu, C.S. Lim, Vincent and L.C. Ong, Vivien (2012)
- (SP 87) **Framework for Macro-Prudential Policies for Emerging Economies in a Globalized Environment**
by Eufrocinio M. Bernabe, Jr. (2013)
- (SP 86) **Global Imbalances: A Primer**
by C.S. Lim, Vincent and Victor Pontines (2012)

IV. OCCASIONAL PAPER SERIES

The Occasional Papers series contained papers that were presented by the resource speakers in the seminars and meetings organised by SEACEN or papers contributed by researchers of SEACEN member central banks/monetary authorities. The Papers generally focused on current issues concerning central banks and the regional economies.

- (OCC 56) **Financial Contagion and Volatile Capital Flows**
by Gan-Ochir Doojav, Borkhuu Gotovsuren and Tsenddorj Dorjpurev (2012)
- (OCC 55) **China's Twelfth Five-Year Plan and its Implications to ASEAN Economies**
by Somsak Tambunlertchai and Aksornri Phanishsarn (2012)
- (OCC 54) **How Should We Bank With Foreigners? An Empirical Assessment of Lending Behaviour of International Banks to Six East Asian Economies**
by Victor Pontines and Reza Siregar (2012)
- (OCC 53) **Central Bank Governance and Challenges Posed By the Crisis**
by Y.V. Reddy (2011)
- (OCC 52) **Endogenous Money –A Structural Model of Monetary Base**
by Ho Dong Ching (2011)





SEACEN MEMBERSHIP *AND* PARTICIPATION IN SEACEN LEARNING PROGRAMMES



SEACEN MEMBERSHIP

- With effect from 22 November 2013, SEACEN membership has been categorized as follows:

- Regular Member Central Bank:** Refer to the existing 19 SEACEN members, retaining their current roles and responsibilities.
- 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.

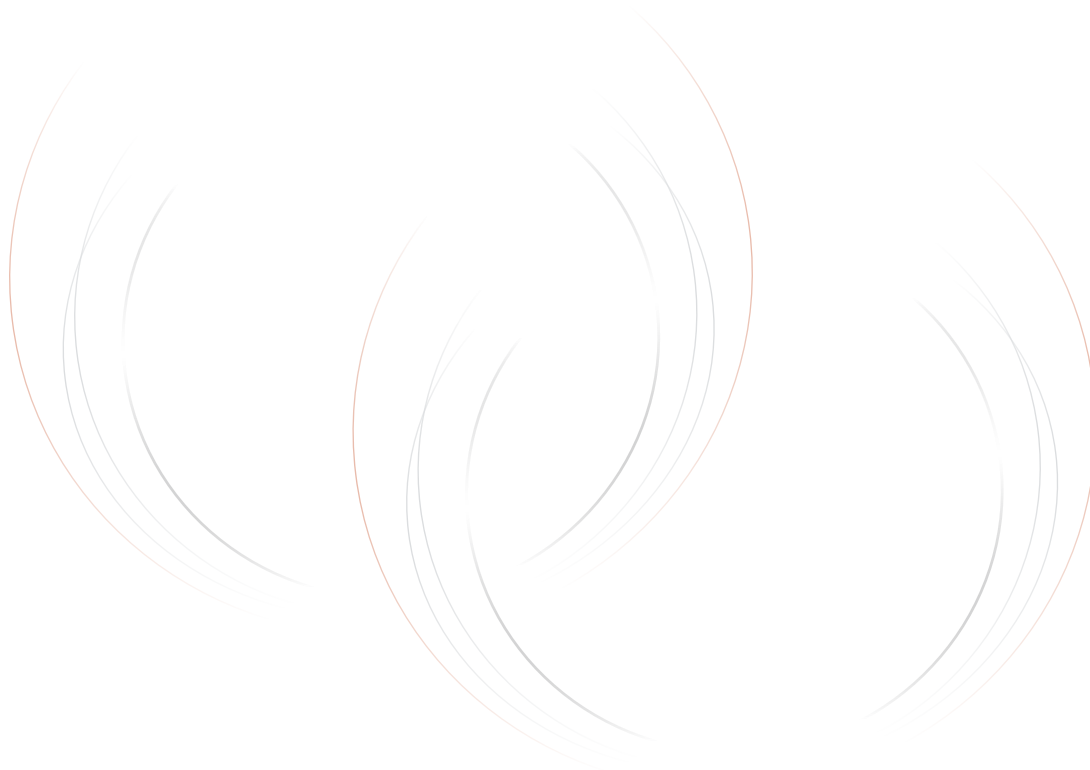
Observer Central Bank: Refers to other than Regular member Central Bank and Associate Member Central Bank.

In general, the **Regular Member Central Bank**, **Associate Member Central Bank** and **Observer Central Bank** have the following rights and obligations:

INSTITUTIONS AND AREAS OF COLLABORATION IN LEARNING PROGRAMMES			
SEACEN Activities	Regular Member	Associate Member	Observer
Participation in the SEACEN governance process (Board of Governors, 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
Payment of membership dues.	YES	YES at US\$5,000 annually	NO
Payment of tuition fees.	NO	YES	YES
Participation in research/case studies.	YES	NO	NO
Access to copies of research/case studies.	YES	YES ¹	NO
Participation in learning programs.	YES	YES	YES
Co-hosting of SEACEN learning programs.	YES	YES (on special request) ²	NO

1. As a premium to the minimal contribution imposed on Associate Member Central Banks
2. 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.

- 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.
- All non-member central banks will be called Observers and Partners. Observers will not be required to pay annual membership fees but will pay tuition fees for participation in SEACEN learning programs. Partners are those which contribute resource speakers to SEACEN learning programs.
- The invitee and observer central banks will be informed of the reclassification of their respective status membership to Associate Member Central Bank and, invited to articulate their respective interest to obtain the status of Associate Member Central Bank. They are eligible to apply for Regular Membership status subject to compliance with the membership criteria and the of optimal membership size of 22.
- New Associate Member Central Banks (those that are not current invitee and observer central banks) will be eligible to apply as a Regular Member after a period of at least three (3) years, subject to compliance with the SEACEN Membership Criteria and the of optimal membership size.
- Consequently, the list of invitee and observer central banks will be replaced by a new list of Associate Member Central Banks, Observers and Partners.



PARTICIPATION

IN SEACEN LEARNING PROGRAMMES

Participation in the learning programmes is by invitation. Participants of the learning programmes comprise mainly middle to senior level staff of the SEACEN Regular Member Central Banks, Associate Member Central Banks and Observer Central Banks in the Asia-Pacific region as shown in Table A.

Speakers of SEACEN learning programmes are mostly drawn from the internal faculty of SEACEN, subject matter experts from SEACEN regular member central banks and SEACEN strategic partners. The list of collaborating institutions and areas of collaboration are given in Table B.

Table A

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

Table B

INSTITUTIONS AND AREAS OF COLLABORATION IN SEACEN LEARNING PROGRAMMES				
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

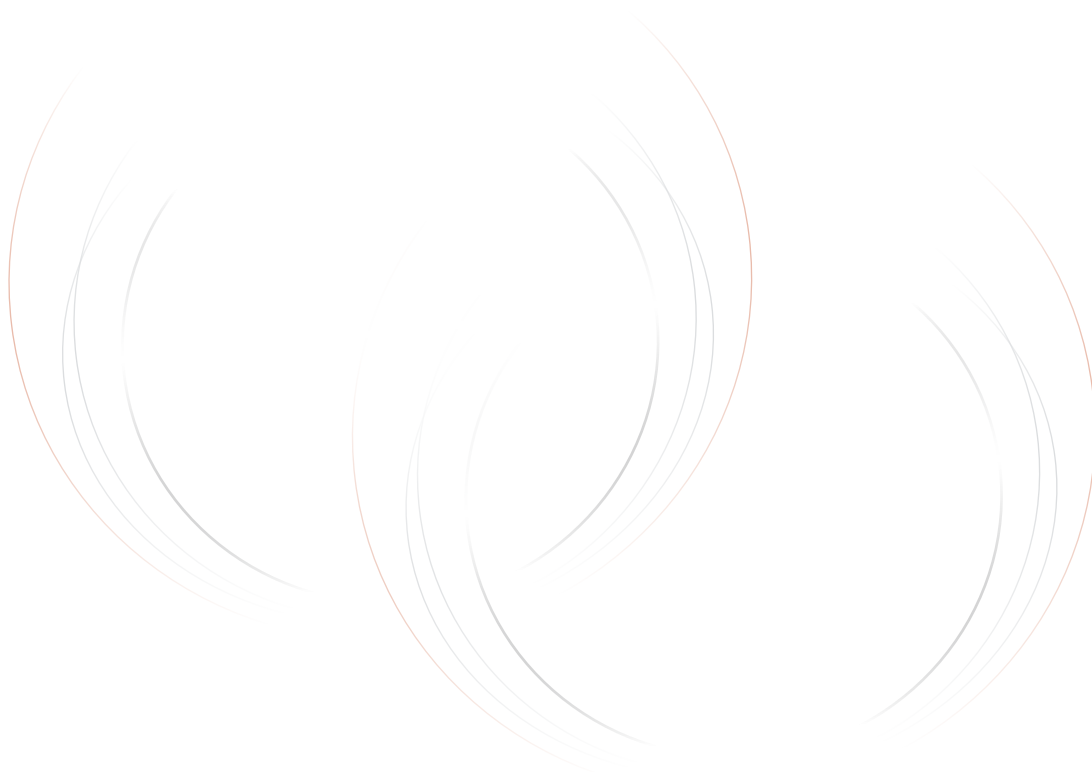
Application Process: All SEACEN learning programmes are by invitation only. Candidates are nominated by the respective institutions upon the request of SEACEN.

Eligibility Criteria: SEACEN invites and accepts nominations to participate in its learning programmes from SEACEN Regular Members and Non-Regular Members as approved by the SEACEN Board of Governors. Priority is given to participants from Regular Members in the event of over demand for any programme.

Tuition Fees: Tuition fees will be applicable for participants of Observers for learning programmes that are not fully collaborated with international financial institutions such as the BIS, FSI, CPSS, IMF, and World Bank.

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 learning programme together with the programme agenda and nomination form.

Once the nomination is accepted, the participant will receive 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 programme. Learning programmes could be held in Sasana Kijang, where SEACEN is located in Kuala Lumpur, Malaysia, or at venues of the hosting SEACEN member economies. Upon 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 to pay for their own travel, accommodation, subsistence and travel insurance.



Contact Information for SEACEN Learning Programmes:

Contact Persons:

Dr. Noppadol Buranathanung
Director
Learning Design & Development
Tel: 603-9195 1810 / 1811
Fax: 603-9195 1802
Email: noppadol@seacen.org

Mr. Gopinath R. Ramasamy
Senior Manager
Learning Design & Development
Tel : 603-9195 1817
Fax: 603-9195 1802
Email: gopinath@seacen.org

Address:

The SEACEN Centre
Level 5, Sasana Kijang
Bank Negara Malaysia
2, Jalan Dato' Onn
50480 Kuala Lumpur
Malaysia
Tel: 603-9195 1888
Fax: 603-9195 1802/1803

The current schedule and description of the learning programmes offered by SEACEN is available from SEACEN's website: www.seacen.org

SEACEN PROGRAMME 2014

THE SOUTH EAST ASIAN CENTRAL BANKS (SEACEN)
RESEARCH AND TRAINING CENTRE
Level 5, Sasana Kijang
Bank Negara Malaysia
2 Jalan Dato' Onn
50480 Kuala Lumpur
Malaysia

Tel: 603-9195 1888
Fax: 603-9195 1801 / 1802 / 1803

www.seacen.org