

*The RCI Digest follows the progress of initiatives under ADB's four pillars of regional cooperation and integration (RCI): (i) cross-border infrastructure, (ii) trade and investment, (iii) money and finance, and (iv) regional public goods.*

## IN THE NEWS

**20th ASEAN Summit pushes the concept of ASEAN Economic Community forward.** At the [20th ASEAN Summit](#) in Phnom Penh, Cambodia on 3 April, ASEAN Leaders adopted several important declarations: (i) the [Phnom Penh Agenda on ASEAN Community Building](#); (ii) the [Phnom Penh Declaration on "ASEAN: One Community, One Destiny"](#); (iii) the [ASEAN Leaders' Declaration on Drug-Free ASEAN 2015](#); and (iv) the [Global Movement of Moderates](#). ASEAN Leaders also welcomed the effective launch of the [ASEAN Comprehensive Investment Agreement \(ACIA\)](#) which opens up ASEAN's investment regime and make it a more competitive investment hub.

**ASEAN+3 pledges to speed up financial integration, doubles reserve pool.** In the [Joint Media Statement of the 16th ASEAN Finance Ministers' Meeting \(AFMM\)](#) on 30 March in Cambodia, finance ministers reaffirmed their commitment to maintain growth, development momentum, and financial stability in the region in the face of global challenges. Subsequently, the ministers agreed

on 3 May to [double the Chiang Mai Initiative Multilateralization \(CMIM\) reserve pool](#) to \$240 billion.

**ASEAN and ADB expand financing and technical cooperation.** ASEAN launched the [ASEAN Infrastructure Fund \(AIF\)](#) on the sidelines of ADB's 45th Annual Meeting in the Philippines in 3 May. ADB will administer the AIF which will finance the development of critical infrastructure needs. On the sidelines of the ASEAN Summit, the ASEAN Secretary-General and ADB President signed an [MOU](#) 4 April to continue cooperation in economic and financial integration and support capacity building at the ASEAN Secretariat.

**ADB holds first big meet on regional cooperation and integration.** The [ADB conference on RCI](#), held on 26-27 March in Kunming, Yunnan Province, People's Republic of China (PRC) brought ADB developing member countries together for the first time to share their experiences in implementing RCI initiatives, present information on challenges met and the innovations introduced to address these challenges, and discuss the implications of these experiences for future RCI policies and initiatives.

## How can Asia maximize benefits from FTAs?

In the absence of a comprehensive World Trade Organization (WTO) Doha Round, free trade agreements (FTAs) have been proliferating worldwide. In Asia, the number of FTAs in effect has increased from 25 in 2000 to 99 as of January 2012. While FTAs draw economies closer and allow regional production networks to expand, they also carry costs. One is discrimination against nonmembers—which could lead to welfare losses from trade diversion. Also, multiple and overlapping bilateral and plurilateral FTA initiatives—known as the “Asian noodle bowl”—can raise costs of doing business due to competing tariffs, standards, and rules. Experts agree that a successful WTO Doha Round is the best solution to these problems. However, incessant delays in concluding Doha spawned alternative measures. Several proposals have been put forward, broadly grouped into two approaches:

- **Consolidation** revolves around creating a single region-wide FTA to help harmonize bilateral FTAs within the region. Furthermore, it is expected that a broader-based, regional FTA could spur growth in Asian trade and investment by helping create a larger regional market, economies of scale, and technological transfer.
- **Multilateralization** grants non-discriminatory preferences to nonmembers, eliminating any preference discrepancies.

These two approaches, however, need not be mutually exclusive. Should the consolidation approach result in a region-wide FTA, it does not preclude implementing multilateralization. The preferences of the new regional FTA could still be offered to nonmembers on a non-discriminatory basis. Consolidation could also be a stepping stone in forging a deeper WTO Doha Round deal, as concessions on agriculture and industrial goods—stumbling blocks to a successful Doha Round—might already be agreed upon in a region-wide FTA. A few questions relating to the consolidation approach remain, however, such as: (i) how these multiple bilateral agreements, each with its own defining rules and characteristics, can be folded into one agreement, without resorting to the lowest common denominator; (ii) how to deal with the cross-regional bilateral agreements, which constitute the vast majority of FTAs. Both of these issues are addressed by the multilateralization approach however, whether applied independently or jointly with the consolidation approach.

## Cross-border Infrastructure

**BIMP-EAGA leaders adopt project Blueprint.** The Eighth Brunei Darussalam-Indonesia-Malaysia-Philippines East Asia Growth Area (BIMP-EAGA) Summit on 4 April adopted the [BIMP-EAGA Implementation Blueprint \(2012-2016\)](#), which details strategies and new funding sources for key projects covering connectivity, tourism, environment, and food security.

**BIMP-EAGA airlines support greater sub-regional connectivity.** BIMP-EAGA's [First Equator Asia Air Access Forum and Airline CEOs Summit](#) was held 17–18 April in the Philippines. Airline industry leaders from member countries urged more collaborative efforts between governments and the private sector to fast track and enhance air transport connectivity within the sub-region.

**IMT-GT reviews progress of cooperation.** At the [Sixth Indonesia-Malaysia-Thailand Growth Triangle \(IMT-GT\) Summit](#) held 3–4 April in Cambodia, leaders restated their support for the new [IMT-GT Implementation Blueprint \(2012-2016\)](#), which follows the concluded IMT-GT Roadmap to Development (2007-2011). The group noted the enhanced productivity in the sub-region from the new Melaka-Medan route of Melaka Air, and Firefly's new Ipoh-Medan route.

**South Asian economies discuss boosting regional cooperation.** The [13th Meeting of the South Asian Telecommunication Regulators' Council](#) was held 18–20 April in Nepal to discuss policy issues to help develop the region's telecommunications and information and communications technology industries. An [international conference](#) on the "Challenges and Opportunities of Twenty First Century SAARC"—held 3–4 April in Bangladesh—recommended revising the SAARC Charter to better focus on enhancing SAARC's role in resolving bilateral issues within the region.

**Pakistan proposes new trade routes with Iran and Turkey.** To enhance regional commerce, Pakistan proposed opening [six new trade routes](#) with Iran and Turkey at the 16 April meeting of the Economic Cooperation Organization. The routes could be opened passing through the Iranian border city of Taftan.

**BSEC meets on gas infrastructure development.** The [Meeting of the Ministers in Charge of Energy of the Black Sea Economic Cooperation \(BSEC\) Member States](#) was

held on 11 April in Belgrade, Serbia. The event aimed to intensify dialogue on energy cooperation, especially on the development of regional gas infrastructure.

## Trade and Investment

**Ministers commit to strengthening ASEAN-EU trade.** ASEAN Economic Ministers (AEM) and the European Union (EU) Trade Commissioner held the 11th Consultation 1 April in Phnom Penh, Cambodia. In a [joint statement](#), the ministers reaffirmed their commitment to strengthen trade and investment between ASEAN and the EU based on the ASEAN-EU Trade and Investment Work Programme. They also agreed to enhance cooperation in trade facilitation and emphasized the importance of the private sector in developing and implementing the trade agenda.

**TPP agreement makes headway.** Deepening regional supply chains, regulatory coherence, and interests of small and medium enterprises were discussed at the [11th round of Trans-Pacific Partnership \(TPP\) Agreement negotiations](#) in Melbourne, Australia 1–9 March. Also discussed were the interests expressed by [Canada, Japan, and Mexico](#) to join. The [next round of negotiations](#) will be held 8–18 May in Dallas, Texas, United States. Meanwhile, the [fourth Pacific Agreement on Closer Economic Relations \(PACER\)-Plus officials' meeting](#) was held 27–29 March in Brisbane, Australia. Among issues discussed were labor mobility, rules of origin, and customs procedures. Preceding the meeting, the [PACER-Plus non state actors' dialogue](#) was held. The Office of the Chief Trade Adviser—which supports Forum Island Countries negotiate with Australia and New Zealand—hailed the talks a success.

**PRC-Japan-Republic of Korea trilateral agreements move forward.** Expected to add momentum to the proposed [PRC-Japan-Republic of Korea free trade agreement \(FTA\)](#), negotiations on a [trilateral investment agreement](#) among the three were completed 21 March in Beijing, PRC. Meanwhile, a [joint study report](#) on the proposed FTA was released 30 March.

**Japan FTAs flourish.** The [protocol amendment](#) to the Japan-Mexico Economic Partnership Agreement (EPA) came into force 1 April. The amending protocol aims to improve market access, supplementing the original April 2005 agreement. Japan also signed an [investment agreement](#) with Kuwait 22 March. The first investment agreement between Japan and a member of the Gulf Cooperating Countries aims to protect investments and improve the investment climate.

## SPECIAL FEATURE

### Subregional Cooperation Programs in Archipelagic Southeast Asia



On the sidelines of the 20th Association of Southeast Asian Nations (ASEAN) Summit on 4 April 2012 in Phnom Penh, Cambodia, the Sixth Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT<sup>1</sup>) Summit and the Eighth Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA<sup>2</sup>) Summit endorsed their respective Implementation Blueprints (IBs) for 2012–16. The IBs aim to increase project delivery through annually updated two-year rolling pipelines and strengthened institutional mechanisms. The IMT-GT supports development of five economic corridors through sector strategies in transport and energy; trade and investment; agriculture; *halal* products and services; tourism; and human resource development. BIMP-EAGA pursues a four-pronged strategy enhancing connectivity, establishing BIMP-EAGA as food basket for ASEAN (and the rest of Asia), promoting BIMP-EAGA as a premier regional tourism destination, and ensuring sustainable management of the environment.

ADB, through its Southeast Asia Department (SERD), has acted as Regional Development Advisor to BIMP-EAGA since 2001 and a Development Partner of IMT-GT since 2006. ADB supports these subregional groupings through regional technical assistance, providing strategic, policy and technical advice along with capacity building and institutional support, especially for regional secretariats.<sup>3</sup>

Launched in 1993 and 1994, respectively, the IMT-GT and BIMP-EAGA cooperation programs cover primarily archipelagic areas at the subnational level.<sup>4</sup> Though independent, both programs were established to help promote socioeconomic development in less developed and disadvantaged areas by increasing trade, tourism, and investment—backed by an underlying strategy of mobilizing the private sector as engine of growth. The IMT-GT is a natural geographical, historical, cultural and linguistic bloc. BIMP-EAGA is linked by a long history of trade and economic relations. The IMT-GT focuses on promoting economic and information exchange for corridor development. BIMP-EAGA has progressively worked toward greater labor mobility and trade in goods and services. Driven by the need to further integrate with the rest of Asia, both programs have been increasingly project-oriented. In 2009, BIMP-EAGA and IMT-GT Leaders endorsed priority infrastructure projects to strengthen connectivity, including both “hard” and “soft” infrastructure. These are now part of the IB project pipelines. An integral part of the programs’ evolution is the process of strengthening subregional and national institutional processes and operational mechanisms.

Both IMT-GT and BIMP-EAGA subregional cooperation programs aim to converge with ASEAN’s goals, supporting the Master Plan on ASEAN Connectivity. The two subregional programs are test-beds for ASEAN agreements and key building blocks for realizing an ASEAN Community by 2015. ADB supports these subregional groupings—along with the Greater Mekong Subregion—promoting subregional-national synergies and linkages for regional cooperation and integration in Southeast Asia.

Source: ADB Southeast Asia Department.

<sup>1</sup> The IMT-GT includes 32 provinces and states—14 provinces in southern Thailand, 8 northern states of Peninsular Malaysia, and 10 provinces covering the entire island of Sumatra in Indonesia.

<sup>2</sup> BIMP-EAGA includes the sultanate of Brunei Darussalam; the provinces of Kalimantan, Sulawesi, Maluku, and West Papua in Indonesia; the states of Sabah and Sarawak and the federal territory of Labuan in Malaysia; and provinces in Mindanao region and Palawan in the Philippines.

<sup>3</sup> The regional secretariats of the programs, the Center for IMT-GT Cooperation (CIMT), and the BIMP-EAGA Facilitation Center (BIMP-FC), are both based in Malaysia, with financial support from member countries.

<sup>4</sup> With the exception of Brunei Darussalam’s national membership in BIMP-EAGA.

Negotiations for a [Japanese EPA with Mongolia](#)—the latter’s first FTA—began 12 March.

**Republic of Korea launches US FTA, concludes FTA negotiations with Turkey.** The [Republic of Korea \(Korea\)-US FTA](#) became effective 15 March. The country’s eighth FTA, it is expected to increase Korea’s GDP by 5.7% and create 350,000 jobs over the next 10 years. On 26 March, [Korea and Turkey](#) announced the conclusion of negotiations after the [fourth round](#) held 7–10 March in Seoul. On 2 April, Korea and Turkey initiated a [framework agreement](#) establishing an FTA between the two. Formal signing is expected in June 2012.

**Malaysia-Chile FTA enters into force; Myanmar, Viet Nam sign 11 trade deals.** [Starting 18 April](#), 98.6% of Chilean products may enter Malaysia duty-free, while 95% of Malaysia’s exports may enter Chile with zero tariffs. Meanwhile, following a jointly organized seminar at the Union of Myanmar Federation of Chambers of Commerce and Industry in Yangon 12–14 March, Myanmar and Viet Nam signed [11 trade and investment agreements](#) covering cooperation in construction, tourism, cosmetics and other consumer products.

**Sri Lanka and Pakistan hold separate bilateral trade consultations.** The first [bilateral talks between Sri Lanka and Israel](#) were held 20 April in Colombo, where ways of promoting bilateral relations and opportunities for further cooperation in agriculture, tourism, trade, and labor were discussed. Stalled for 22 years, the [Pakistan-New Zealand Joint Trade Committee Session](#) was brought back 15 March, when Pakistan expressed interest in negotiating an FTA with New Zealand. The Pakistan-Australia trade committee also [convened](#) 20 March to expand bilateral cooperation such as sealing a memorandum of understanding on the revision of the present bilateral trade agreement and investment treaty.

## Money and Finance

**Boao Forum for Asia debates ways to achieve sustainable development.** More than 2,000 participants from around the globe attended the [Boao Forum for Asia](#) 1–3 April in Hainan, People’s Republic of China (PRC). With the theme “Asia in the Changing World: Moving toward Sound and Sustainable Development”, the forum focused on three key issues: (i) exploring the roots of current global economic uncertainty; (ii) seeking reform and transformation, and (iii) promoting sustainable development in Asia.

**ASEAN corporations to enjoy fast track review process for secondary listings.** On 16 March, the stock exchanges and securities regulators of [Malaysia, Singapore, and Thailand](#) signed an MOU on an Expedited Review Framework on Secondary Listings, an initiative under the [ASEAN Capital Markets Forum Implementation Plan](#) aimed at speeding up processing of secondary listings. The three countries are the first to sign the MOU—with other ASEAN members expected to follow suit. On 13 March, the [Hong Kong Monetary Authority, Bank Negara Malaysia](#), and Euroclear Bank launched a Pilot Platform for Cross-Border Investment and Settlement of Debt Securities. This provides investors and market intermediaries more efficient and cost-effective cross-border access to bond markets in Hong Kong, China and Malaysia.

**Financial reforms in Myanmar and Cambodia continue.** As part of the government reform program for modernizing the economy, Myanmar initiated a managed [floating exchange rate](#) effective 1 April. A memorandum of understanding (MOU) was signed on 10 April between the [Central Bank of Myanmar and the Tokyo Stock Exchange](#) and Daiwa Securities Group to cooperate in establishing a securities exchange and developing Myanmar’s capital market. In Cambodia, the country’s first [stock exchange](#) formally opened 18 April. On 28 March, the central banks of [Cambodia and Viet Nam](#) signed an MOU to combat money-laundering.

**PBOC pushes reforms to internationalize the renminbi.** People’s Bank of China (PBOC) widened the [floating band of the renminbi’s trading price](#) against the US dollar on the interbank spot from 0.5% to 1% effective 16 April. PBOC wants to enhance renminbi flexibility and further improve its managed floating regime. The PRC’s central bank doubled its currency swap with [Bank of Mongolia](#) to CNY10 billion on 20 March. It also signed a CNY200 billion swap with the [Reserve Bank of Australia](#) on 22 March. The use of renminbi within BRICS is also set to expand with the conclusion of the Master Agreement on Extending Credit Facility in Local Currency under the BRICS Interbank Cooperation Mechanism on 28 March. Also, Hong Kong Shanghai Banking Corporation launched the first renminbi-denominated bonds in [London, United Kingdom](#) on 18 April.

## Regional Public Goods

**Asia Pacific nations share adaptation practices at climate forum.** The [Second Asia-Pacific Climate Change Adaptation Forum](#) held 12–13 March in Bangkok, Thailand, gathered



over 800 participants from government, research, and private institutions to share knowledge and experience in climate adaptation across the region and establish networking among climate practitioners.

**ASEAN and US collaborate on disaster management.** On 12 April, the [ASEAN Coordinating Centre for Humanitarian Assistance](#) on disaster management (AHA Centre) said it will work with the US government in developing a Disaster Monitoring and Response System (DMRS) to gather data and detect early signs of earthquakes, tsunamis, volcanic eruptions, floods, and other natural disasters. ASEAN has also worked with [New Zealand](#) on developing a system to address disaster risk reduction.

**India, Philippines work to reduce emissions, promote cleaner air.** ADB has engaged the [Clean Air Initiative for Asian Cities \(CAI-Asia\)](#) to partner with local agencies and create a plan for cutting emissions from land use and transportation in Ahmedabad, India. The Philippines has started establishing [monitoring units](#) to measure total suspended particulates in the air as part of its stricter emissions plans.

**Pacific Islands advance renewable and clean energy development.** The Secretariat of the Pacific Community and Pacific Power Association started scoping work for the [rehabilitation of the Nanpil hydro power plant](#) in Pohnpei, Federated States of Micronesia, which can generate electricity equivalent to 182,000 gallons of diesel. On 11 April, 13 Pacific Island countries joined the [Pacific Appliance Labelling and Standards \(PALS\) programme](#) to harness potential energy savings from the promotion and use of energy efficient household appliances.

**SAARC officials discuss climate change and public health programs.** On 16–17 April, the SAARC Secretariat hosted an [intergovernmental discussion](#) in Kathmandu, Nepal to track progress of several SAARC climate change initiatives, including mountain and forestry, climate-related disasters, maritime, and weather. On 12 April, the [SAARC Health Ministers](#) met to identify solutions to public health issues, including a plan for eliminating rabies by 2015.

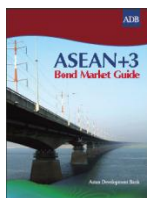
**CTI furthers marine conservation efforts.** On 30 March, at least [50 representatives met](#) in Denpasar, Indonesia to create a framework and roadmap for the Coral Triangle Initiative (CTI) on Coral Reefs, Fisheries and Food Security marine protected area system, which will be operational by 2014. On 25 and 28 April, [CTI members agreed](#) to complete

the planned region-wide monitoring and evaluation system by September and adopt them by October.

## STUDIES AND REPORTS



**Asia Bond Monitor** (April, ADB)—The latest issue says that emerging East Asia's corporate bond markets drive growth in the region's local currency bond markets. Also, results of the survey of 78 investors and analysis of secondary data suggest that ongoing regional collective initiatives and national reforms to develop local and regional bond markets are crucial as bond market conditions influence investor decisions on cross-border investments.



**ASEAN+3 Bond Market Guide** (April, ADB)—The publication provides a comprehensive report on bond market in ASEAN+3. The report analyzes harmonization and standardization of existing bond markets, includes individual bond market guides for 11 economies within the ASEAN+3 Bond Market Forum, and provides an overview of bond markets and their infrastructure—including unresolved problems faced by individual bond market regulators.



**The People's Republic of China's High-Tech Exports: Myth and Reality** (April, ADBI)—Yuqing Xing argues that the PRC's leading position in high-tech exports is a myth created by outdated trade statistics that are inconsistent with trade based on global supply chains. It suggests adopting a value-added-based approach to accurately measure high-tech exports.



**Exchange Rate Coordination in Asia: Evidence Using the Asian Currency Unit** (April, ADBI)—Using a hypothetical Asian currency unit, Abhijit Sen Gupta evaluates the degree of exchange rate coordination among Asian economies. Institutions like a multilateral swap arrangement, a regional surveillance mechanism, and a bond fund can support exchange rate coordination and promote greater economic and financial integration.



**Regional Cooperation Towards Green Asia: Trade and Investment** (April, ADBI)—

Kaliappa Kalirajan measures the potential of major emerging Asian economies for exports in low-carbon goods and services (LCGS). Under different scenarios, he measures the impact of existing "behind the border" constraints; identifies potential options and challenges of a "grand coalition" scenario; and find ways to improve the contribution of public-private partnerships to LCGS.



**Loan Loss Provisioning Practices of Asian Banks** (April, BIS)—

Evidence based on a sample of 240 banks in 12 Asian economies shows that countercyclical loan loss provisioning is dominant throughout emerging Asia, especially India. Frank Packer and Haibin Zhu conclude that loan loss provisioning did not become more conservative throughout the post-Asian financial crisis period, but tended to ameliorate swings in earnings and the macro-economy.



**Ensuring Price Stability in Post-Crisis Asia: Lessons from the Recovery** (April, BIS)—

Inflation concerns in recent years have raised the possibility that current monetary policy frameworks in Asia may be contributing to procyclical inflation swings. Andrew Filardo highlights how monetary policy approaches commodity price cycles, uneven global recovery, and new financial stability mandates.



**Rapid Credit Growth and International Credit: Challenges for Asia** (April, BIS)—

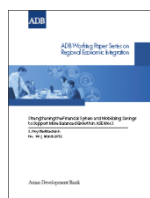
Stefan Avdjiev, Robert N McCauley, and Patrick McGuire find that international credit: (i) supports domestic credit booms in emerging markets; (ii) is associated with larger subsequent contractions in overall credit and real output on the eve of a crisis; and (iii) is generally small in relation to overall credit.



**Do Migrants Really Foster Trade? The Trade-Migration Nexus, A Panel Approach 1960-2000** (April 2012, WB)—

Christopher Parsons re-examines the trade-migration nexus using a panel spanning several decades and finds that migrants from either region only affect Northern exports to the

South. It finds migrants may both create and divert trade.



**Strengthening the Financial System and Mobilizing Savings to Support More Balanced Growth in ASEAN+3** (March, ADB)—

A. Noy Siackhachanh reviews developments under the Asian Bond Markets Initiative, particularly those mobilizing domestic savings for investment.

To reduce savings-investment imbalances, the paper proposes measures for ASEAN+3 economies to direct domestic savings more effectively toward investment and stimulate domestic demand.



**Addressing Climate Change and Migration in Asia and the Pacific** (March, ADB)—

The report evaluates evidence on climate-induced migration and presents current and proposed strategies on different angles of the issue. These include approaches for framing solutions into

development agenda; ways to support migration as an adaptation strategy; improving knowledge; the role of international cooperation; and funding.



**Integrating Fisheries, Biodiversity, and Climate Change Objectives into Marine Protected Area Network Design in the Coral Triangle** (March, CTI and USAID) —

This scoping study surveyed 150 representatives from institutions working on the Coral Triangle. The study lists data and

methodological requirements to ensure effective management of the Coral Triangle Initiative (CTI) on Coral Reefs, Fisheries and Food Security marine protected area system, and hopes to guide future technical assistance on the matter.



**Policy Challenges for Infrastructure Development in Asian LICs: Lessons from the Region** (March, JICA Research Institute WPS)—

Yasuo Fujita concludes that country-specific approaches are needed to boost public sector investment in infrastructure.

To scale up public-private partnership, governments are urged to clarify the contributions of the private sector and improve the investment climate. International donors' role in project financing, technical assistance, and capacity building was also highlighted in the paper.



**Managing the Risks of Extreme Events and Disasters to Advance Climate Change Adaptation** (March, Intergovernmental Panel on Climate Change)—The report discusses ways to manage risks of climate change and provide the best means of adaptation.

## MAY–JUNE 2012 EVENTS

- 1–3 May: **Second Annual Investment Meeting** (Dubai, United Arab Emirates)
- 2–3 May: **Second Meeting of ECO Heads of Trade Promotion Organizations** (Baku, Azerbaijan)
- 7–8 May: **Eighth Air Quality Management City Workshop of CAI-Asia China Network** (Hangzhou, PRC)
- 7–11 May: **Second Global Conference on Agriculture, Food Security and Climate Change** (Ha Noi, Viet Nam)
- 7–12 May: **Sixth Stop Tuberculosis Meeting** (Palau)
- 8–9 May: **Pacific Islands Forum Trade Officials' Meeting** (Majuro, Marshall Islands)
- 8–10 May: **SEANZA: Regional Seminar on Basel III and Liquidity Risk** (Manila, Philippines)
- 8–10 May: **Seminar on Financial Stability and Stress Testing** (Basel, Switzerland)
- 11 May: **Pacific Islands Forum Trade Ministers' Meeting** (Majuro, Marshall Islands)
- 13–18 May: **World Congress on Water, Climate and Energy** (Dublin, Ireland)
- 14–16 May: **Clean Power Asia 2012** (Bali, Indonesia)
- 14–18 May: **Seventh SEACEN-Center for Monetary Cooperation in Asia/Bank of Japan Intermediate Course on Payment and Settlement Systems for Emerging Economies** (Bandar Seri Begawan, Brunei Darussalam)
- 14–25 May: **UN Climate Change Conference May 2012** (Bonn, Germany)
- 18 May: **Fourth Cambodia-Lao PDR-Myanmar-Viet Nam Senior Economic Officials Meeting** (Manila, Philippines)
- 20 May–5 June: **Second Senior Officials' Meeting (SOM2) and Related Meetings** (Kazan, Russia)
- 22–23 May: **Fourth ASEM Environment Ministers' Meeting** (Ulaanbaatar, Mongolia)
- 22–24 May: **Spring session of the 39th General Assembly of the Parliamentary Assembly of the Black Sea Economic Cooperation** (Yerevan, Armenia)
- 22–24 May: **33rd ASEAN Senior Transport Officials Meeting** (Bandung, Indonesia)
- 23–25 May: **First Expert Group Meeting (EGM) on Electronic Trade-ECO Cooperation on Trade Facilitation** (Kish Island, Iran)
- 29–31 May: **Seminar on Macprudential Tools—Monitoring Emerging Risks in the Financial System** (Basel, Switzerland)
- 29 May–1 June: **Round Table for Least-developed Countries (LDCs) on Best Practices in the WTO Accession Process** (Beijing, PRC)
- 30 May–1 June: **World Economic Forum on East Asia** (Bangkok, Thailand)
- 4–6 June: **RIO+20: United Nations Conference on Sustainable Development** (Rio de Janeiro, Brazil)
- 4–8 June: **Seventh Asia Clean Energy Forum 2012** (Manila, Philippines)
- 5–8 June: **Meeting on Fisheries and Climate Change** (Noumea, New Caledonia)
- 6–7 June: **Mid-year Central Asia Regional Economic Cooperation (CAREC) Senior Officials' Meeting** (Hohhot, PRC)
- 11–15 June: **29th International Banking Supervision Seminar** (Beatenberg, Switzerland)
- 13 June: **National Seminar on the Business Implications of the Asia-Pacific Trade Agreement (APTA) for Bangladesh** (Dhaka, Bangladesh)
- 16–19 June: **Sustainable Development Dialogues** (Rio de Janeiro, Brazil)
- 24–29 June: **Southeast Asian Central Banks Research and Training Centre (SEACEN) Course on Regulation and Supervision of Microfinance Institutions** (Kuala Lumpur, Malaysia)
- 24–30 June: **Sixth SEACEN Advanced Leadership Course (Signature Programme)** (Kuala Lumpur, Malaysia)
- 25–27 June: **Asia-Pacific Forum on Financial Inclusion: Approaches, Regulations and Cross-Border Issues** (Shanghai, PRC)
- 26–28 June: **Executives' Meeting of East Asia Pacific Central Banks: Regional Seminar on Basel III** (Bali, Indonesia)
- 28–29 June: **Asia-Pacific Economic Cooperation Senior Finance Officials Meeting** (St. Petersburg, Russia)

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