

Statement by the Representative of Japan
at the Meeting of the Sixth Committee
on Observer status for the ASEAN+3 Macroeconomic Research Office
(Agenda Item 171)

Mr. Chairman,

Japan is pleased to join China, Singapore and other Co-Sponsors in co-sponsoring the draft resolution A/C.6/72/L.9 on granting observer status to the ASEAN+3 Macroeconomic Research Office (AMRO).

The ASEAN+3 region is an increasingly dynamic economic force, driven by a young population and strong export growth. But this was not a given. You will recall the disaster of the Asian financial crisis twenty years ago. The aftermath of this crash led policymakers to develop regional financial integration and cooperation mechanisms to manage future crises. This paved the way for a regional financial framework, embodied in AMRO and the Chiang Mai Initiative Multilateralization (CMIM) currency swap arrangement. Today, AMRO plays a vital role in the financial stability of the ASEAN+3 region. It does so by monitoring, assessing, and reporting on the macroeconomic and financial soundness of member countries, as well as the accompanying risks. It also helps implement the CMIM.

AMRO's activities not only benefit the region, but they are also closely aligned with the aims of the United Nations, which include promoting "conditions of economic and social progress and development" as well as solutions to "international economic [...] problems," as outlined in Article 55 of the Charter. The Sustainable Development Goals will depend on international and regional economic growth. AMRO can provide major support in this area by ensuring sustainable development and mitigating the impact of any future economic crises. Granting AMRO observer status would also serve to expand the UN's partnerships with diverse regional organizations in the implementation of policies for sustainable growth.

Japan strongly hopes that the draft resolution will enjoy favorable consideration and support by the Sixth Committee.

Thank you, Mr. Chairman.