



Regional: Assessing Financial Landscape and Formulating Milestones for Monetary and Financial Integration in ASEAN

Project Name	Assessing Financial Landscape and Formulating Milestones for Monetary and Financial Integration in ASEAN		
Project Number	43570-012		
Country / Economy	Regional		
Project Status	Closed		
Project Type / Modality of Assistance	Technical Assistance		
Source of Funding / Amount	TA 7455-REG: Assessing Financial Landscape and Formulating Milestones for Monetary and Financial Integration in ASEAN		
	Technical Assistance Special Fund		US\$ 225,000.00
Strategic Agendas	Regional integration		
Drivers of Change	Knowledge solutions		
Sector / Subsector	Finance / Banking systems and nonbank financial institutions - Finance sector development - Money and capital markets		
Gender			
Description	To provide a thorough and critical assessment of the current state of financial services liberalization, capital market development, and capital account liberalization in ten ASEAN countries (Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Viet Nam). The S RDTA will also prepare Financial Integration Milestones Blueprint which will lay out a comprehensive program to achieve the ASEAN financial integration by 2015 and facilitates the monitoring of the progress of financial integration.		
Project Rationale and Linkage to Country/Regional Strategy			
Impact	Support the realization of the ASEAN Economic Community by 2015		
Project Outcome			
Description of Outcome	Liberalization of financial services and capital account, and further development of capital markets		
Progress Toward Outcome			
Implementation Progress			
Description of Project Outputs	1. Define the end goals of ASEAN financial integration 2. Review and assess the financial sector landscapes, conditions and policy regimes of ASEAN member countries and the region in terms of financial services liberalization in banking and non banking financial sectors, capital account liberalization regimes, and capital market development and evaluate the readiness of the economies to achieve financial integration by 2015 3. Identify gaps, constraints and challenges that may inhibit the financial integration of ASEAN 4. Specify the preconditions, safeguard measures and new initiatives needed for ASEAN member countries 5. Assess if concrete timelines have been set for the existing initiatives and if integration is moving toward the set timeframes, and determine if there is a need to accelerate the timeframes to achieve the 2015 targets 6. Prioritize the complete set of initiatives, including new initiatives needed, to speed up and achieve the end goals of ASEAN financial integration 7. Design a comprehensive and step by step program for achieving the financial integration of ASEAN 8. Provide best practiced models based on other regional and country references to be adapted to the ASEAN setting		
Status of Implementation Progress (Outputs, Activities, and Issues)			
Geographical Location	Regional		
Summary of Environmental and Social Aspects			
Environmental Aspects			
Involuntary Resettlement			
Indigenous Peoples			
Stakeholder Communication, Participation, and Consultation			
During Project Design			
During Project Implementation			
Business Opportunities			
Consulting Services	Financial Market Specialist (international, 6 person months)		
Responsible ADB Officer	Yamadera, Satoru		
Responsible ADB Department	Office of Regional Economic Integration		
Responsible ADB Division	OREF		
Executing Agencies	Asian Development Bank		

Timetable	
Concept Clearance	10 Mar 2009
Fact Finding	11 Mar 2009 to 25 Mar 2009
MRM	-
Approval	17 Dec 2009
Last Review Mission	-
Last PDS Update	16 Apr 2010

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Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
17 Dec 2009	-	17 Dec 2009	30 Jun 2010	31 Dec 2010	17 May 2011

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
225,000.00	0.00	0.00	0.00	0.00	0.00	225,000.00	17 Feb 2023	213,278.56

Project Page	https://www.adb.org/projects/43570-012/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=43570-012
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