

URL: <http://www.nationmultimedia.com/business/ASEM-Finance-Ministers-to-consider-regional-currency-30192291.html>

★ **คุณสมบัติประยุกต์ นิด้า**
ปริญญาโท ภาคพิเศษ เรียนวันเสาร์-อาทิตย์

BUSINESS

Home » Business » ASEM Finance Ministers to consider regional currencies

ASEAN

ASEM Finance Ministers to consider regional currencies

Ads by Google Finance News Thailand News Trade Finance Currency

The Nation October 13, 2012 7:15 pm



ASEM Senior Finance Ministry Officials who will be participating at the 10th ASEM Finance Ministers' Meeting in Bangkok, Thailand, will heed recommendations to create a regional currency.

"Given the rise and growth of Asian economies, and China in particular, a regional currency is needed to trade in Asia," emphasised Dr Paola Subacchi, Research Director, International Economics, Chatham House. She added: "The end of the dominance of the dollar in the next decades seems inevitable and the logical reflection of the changing order in the world economy. There is wide consensus that a multicurrency system is the endgame to such process."

The recommendations were raised by the 6th Asia-Europe Editors' Roundtable, "Multiple Currencies for a Multi-polar World", which was moderated by Subacchi. It was organised by the Asia-Europe Foundation (ASEF) and Chatham House.

"I strongly view that multi-currency system would further enhance trade and investment as it helps eliminate several obstacles, such as transaction costs, exchange rate fluctuations, and reduces complexities in administration," said Chakkrat Parapantakul, deputy Finance permanent secretary who was the Guest of Honour for the event.

The recommendations from this daylong seminar will be presented by ASEF to the ASEM Senior Finance Officials on October 14.

"It is a great opportunity to present the outcomes of the 6th Asia-Europe Editors' Roundtable immediately to the ASEM Senior Finance Officials. The discussions at the Roundtable highlighted key issues such as moving towards a multi-polar currency system and a more effective system of maintaining global financial stability. These are pertinent to discussions on reforming the existing international monetary system," remarked Karsten Warnecke, deputy executive director, ASEF, who chaired the Roundtable in Bangkok on October 13.

The 6th Asia-Europe Editors' Roundtable, gathered 24 financial experts and senior media commentators from 17 countries. Speakers of the sessions included: Dr Jae Ha Park (Asian Development Bank Institute), Jens Sondergaard (Former Nomura International), Dr Xu Qiyuan (Chinese Academy of Social Sciences), David Pilling (Financial Times), Umesh Pandey (Bangkok Post), Pierre Rousselin (Le Figaro).

The outcomes of the Roundtable discussion will be later published on ASEF's website for public dissemination. Currently the recommendations are available at <http://tinyurl.com/8hav7xx>

Nation English Breaking News
up to date Hot News!!

ATS true *424000211
*751121

49 Bath/Month (excluding vat.)

Apply Now get Free 1-4 days

TOP STORIES

- More to be done to end Euro crisis
- Young people ready to adopt new trends...
- Thailand is No 1 production base...
- Winners and losers emerge in rice scheme
- 3G auction draws Bt41.625bn bids
- Court defers order on 3G auction
- 3G auction faces new challenge
- ASEM Finance Ministers to consider...
- Analyst sees gold price reaching...
- Govt set to release 500,000 tonnes of...

CIMB preferred

ที่ปรึกษาเรื่องการเงินส่วนบุคคล
จาก ธนาคาร ซีไอเอ็มบี ไทย

VIDEO NEWS

- Bookcase, Vasu Sangsingkeo**
Bookcase aired on 29 August 2012, featuring our special guest Vasu Sangsingkeo...
- Maroon 5 Live 2012 Live in Bangkok**
Maroon 5 Live 2012 Live in Bangkok
- "Always Prepare: Living with Changes"**
A new exhibition "Always Prepare: Living with Changes" at Thailand Creative and...
- Benedict Rogers on air 26 09 55**
Bookcase' aired on Sept 26, 2012, featuring our special guest Benedict Rogers...
- Nok Air CEO Patee Sarasin sings at launch of new..**
At the launch of new reservation and payment service on Oct 1, Nok Air CEO Patee..

OUR TIGHTEST FX SPREADS FROM