

**17<sup>th</sup> EMEAP** (Executives' Meeting of East Asia-Pacific  
Central Banks) **Governors' Meeting**

July 15-17, Hokkaido, Japan  
Press release

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The 17<sup>th</sup> EMEAP<sup>1</sup> Governors' Meeting was held in Hokkaido, Japan on July 15-17, 2012. The eleven EMEAP member central banks and monetary authorities participated in the Meeting. Mr. Masaaki Shirakawa, Governor of the Bank of Japan, chaired the Meeting.

The Governors noted the report of the 42<sup>nd</sup> EMEAP Deputies' Meeting held in Bali on May 29, 2012, and received updates from the Monetary and Financial Stability Committee. They also discussed the progress made across a wide spectrum of other EMEAP activities, including cooperation in the areas of banking supervision, financial markets, payment and settlement systems and information technology. The Governors also discussed the progress of the work on enhancing surveillance and the regional crisis management framework.

The Governors exchanged views on the recent financial and economic developments, giving attention to global uncertainties associated with the European sovereign debt problems.

The 18<sup>th</sup> EMEAP Governors' Meeting will be hosted by the Bank Negara Malaysia in 2013.

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<sup>1</sup> EMEAP is a co-operative forum of eleven central banks and monetary authorities in the East Asia and Pacific region comprising the Reserve Bank of Australia, the People's Bank of China, the Hong Kong Monetary Authority, Bank Indonesia, the Bank of Japan, the Bank of Korea, Bank Negara Malaysia, the Reserve Bank of New Zealand, Bangko Sentral ng Pilipinas, the Monetary Authority of Singapore and the Bank of Thailand.