

24th EMEAP (Executives' Meeting of East Asia-Pacific Central Banks)
Governors' Meeting
29 August 2019
Shenzhen, China

PRESS RELEASE

The 24th EMEAP Governors' Meeting was held in Shenzhen, China on 29 August 2019. Governors of the eleven member central banks and monetary authorities attended the meeting, which was chaired by Mr. Yi Gang, Governor of the People's Bank of China.

The Governors exchanged views on recent global economic and policy developments. They also discussed the challenges and policy responses of EMEAP central banks and monetary authorities under trade protectionism. Governors concurred that trade tensions are detrimental to the global economy. Throughout the discussions, the Governors reaffirmed the importance of EMEAP as an effective platform for policy dialogues and strengthening regional cooperation in areas of mutual interest.

During the meeting, the Governors reviewed reports of recent EMEAP work, endorsed the report on *Study on the Implications of Financial Benchmark Reforms* and welcomed the progress of EMEAP projects on banking supervision, financial markets, payments and market infrastructure, and information technology. They also discussed how to further improve EMEAP activities.

The Governors accepted the offer of Hong Kong Monetary Authority to host the 25th EMEAP Governors' Meeting in 2020.