

Promoting Cross-Border Capital Flow – The ASEAN Approach

Lum Yong Teng

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Trends Impacting Cross-Border Capital Flow

- Evolution of capital markets through technology
- Reshaping the regulatory landscape
- Reliance on intermediaries to bridge capital markets
- Rising retail participation



The ASEAN Vision

To build a regionally integrated market:

1. Capital can move freely
2. Issuers are free to raise capital anywhere
3. Investors can invest anywhere



The ASEAN Approach to an Integrated Capital Market

Core Strategies



Creating an Enabling
Environment for
Regional Integration



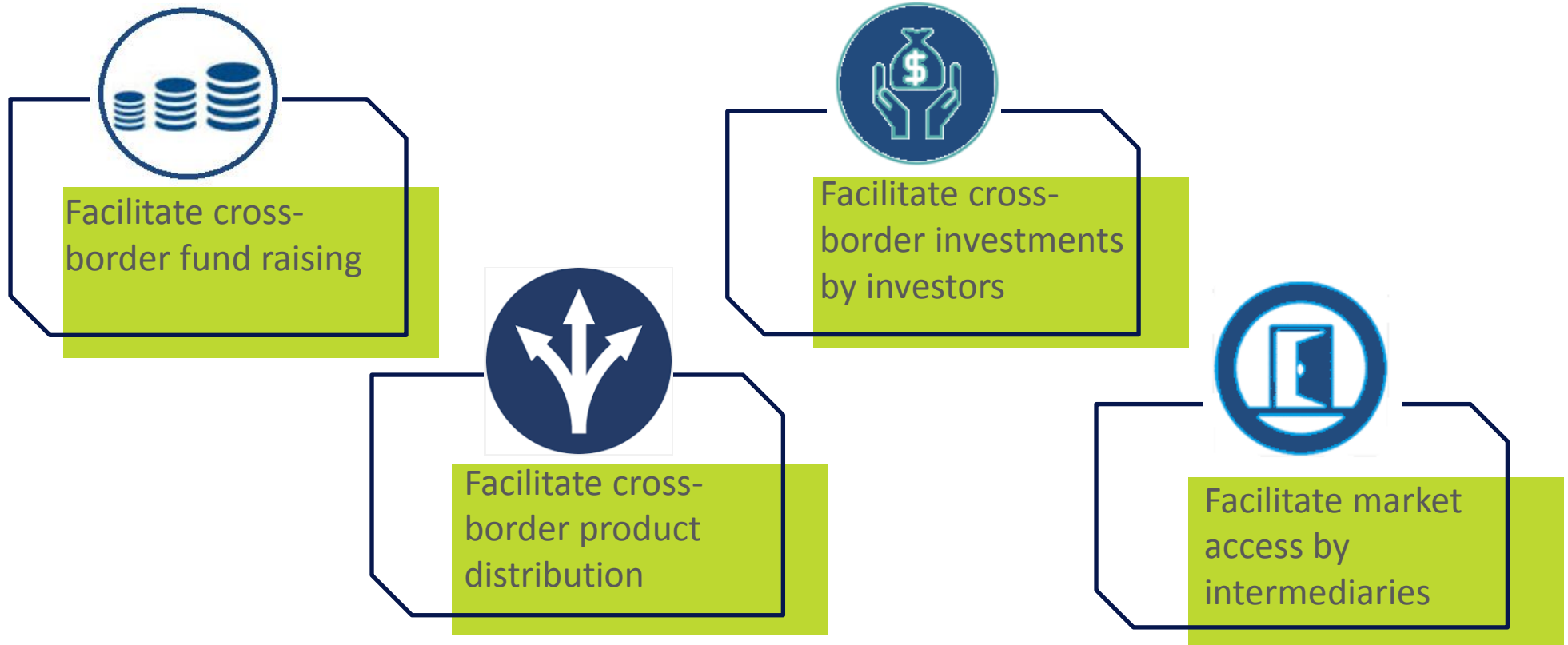
Creating the Market
Infrastructure and
Regionally Focused
Products and
Intermediaries



Strengthening the
Implementation
Process

Creating an Enabling Environment for Regional Integration

- Harmonization and mutual recognition



Creating the Market Infrastructure and Regionally Focused Products and Intermediaries

Implement ASEAN exchange alliance and governance framework



Promote new products and regional intermediaries to build ASEAN as an asset class



Strengthen bond market development and integration



Strengthening the Implementation Process

Domestic capital
market
development plan

Reinforcing ASEAN
working process



Benefits of an Integrated ASEAN Capital Market

- Larger pool of liquidity
- Cost reduction
- Risk reduction
- Increased efficiency in capital allocation



For more information on the ASEAN initiatives, please visit the ASEAN Capital Markets Forum website: <http://www.theacmf.org/>

Thank you

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