

## **IMF – Singapore Regional Training Institute Hosts Public Sector Training Directors from the Asia-Pacific Region**

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The IMF – Singapore Regional Training Institute (STI) organized the *Fifth STI Directors of Training Meeting* from February 28 to March 1, 2019, joined by other IMF regional centers<sup>1</sup> and 32 senior officials in charge of training at central banks and finance ministries from countries across the Asia-Pacific region. Representatives from Singapore’s Ministry of Foreign Affairs, the Monetary Authority of Singapore, and the Japanese Ministry of Finance participated on behalf of regional partners.

During 2018, the IMF trained over 2,500 officials from across the Asia-Pacific on a range of macroeconomic and financial sector topics. The Directors of Training meeting is part of the IMF’s ongoing dialogue with member countries to shape its work on strengthening macroeconomic institutions and skills in key economic and financial policy areas. “With such rich opportunities in capacity development, it makes sense for us to increase our interaction as a community, to exchange experiences and seek collaboration, and we are glad the IMF – STI is facilitating this,” said Chia Der Jiun, Assistant Managing Director of the Monetary Authority of Singapore.

The seminar featured panel discussions led by directors of training, presentations by IMF staff, and reflections by the IMF’s global partners. Issues discussed included the rising demand for training in the Asia-Pacific, new IMF training modalities including e-learning, and the skill profile of civil servants in the 21<sup>st</sup> century. “As the world is changing, our goal is to help officials adapt to the needs of the digital economy, manage international spillovers, and harness the benefits from innovation” said Stephan Danninger, Director of the STI.

Since its inception in 1998, the [IMF – Singapore Regional Training Institute](#) has trained over 14,000 officials. It is jointly funded by the IMF, the Government of Singapore, and the Government of Japan, with additional support from the Government of Australia. Reflecting on the two-day engagement, Ryo Ito, Section Chief at the International Bureau of the Japanese Ministry of Finance, said “The success of capacity development depends crucially on country ownership of reform projects. Japan is committed to continue its support to the STI and its efforts in training government officials around Asia.”

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<sup>1</sup> In addition to the STI, the IMF’s Asian capacity development centers are the Pacific Financial Technical Assistance Center (PFTAC) in Fiji, the South Asian Training and Technical Assistance Center (SARTTAC) in Delhi, the Capacity Development Office in Thailand (CDOT), the China-IMF Capacity Development Center (CICDC), and the IMF Regional Office for Asia and the Pacific (OAP) in Tokyo.

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*About IMF-STI*

The IMF – Singapore Regional Training Institute is located in Singapore and works with 37 member countries. Financing for the STI is provided by Singapore and Japan, with additional support from Australia.

The IMF's capacity development efforts are part of its core mandate and help governments build effective economic institutions that can implement the right policies. A global network of regional capacity development centers anchor IMF support on the ground and are complemented by global thematic funds for capacity development. They are financed jointly by the IMF, external development partners, and member countries.

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