



**AUSTRALIAN EMBASSY
PHNOM PENH**

MEDIA RELEASE

**Australia supports East Asia Summit financial sector capacity building program
in Phnom Penh**

The Australian Government, in cooperation with the Securities Commission of Malaysia and Securities and Exchange Commission of Cambodia, held the first East Asia Summit (EAS) financial sector capacity building program in Phnom Penh this week. The program was formally opened by H.E. Deputy Prime Minister Keat Chhon, on 20 October, and involved a public seminar to discuss financial sector reform in Cambodia and other developing countries, followed by a three-day technical workshop.

This pilot program is part of ongoing efforts to strengthen the institutional development and function of securities market supervisory agencies in developing EAS members, including Cambodia, Lao PDR and Vietnam. The EAS is playing a strong collaborative role to tackle the shared challenges resulting from the global financial crisis in our region, including by improving regional financial sector cooperation and integration. The Australian Government is pleased to support the EAS' efforts in this area, including through initiatives such as this.

The public seminar was attended by senior members of the Royal Government of Cambodia, the Australian Ambassador to Cambodia Margaret Adamson, experts and participants from Australia, Cambodia, India, Laos, Malaysia, and Vietnam, and representatives of the local financial sector. The seminar focused on the development and function of securities market supervisory agencies, with guest speakers from the participating countries sharing their experiences and development priorities.

The technical workshop, conducted on 21-23 October 2009, focused on addressing the specific needs of individual countries. The workshop concluded with an 'Action Planning' session to identify specific challenges faced by participating countries' securities market supervisory agencies, and to provide technical guidance on developing draft action plans for addressing these challenges. The program in Phnom Penh will be followed by a similar workshop in Kuala Lumpur early next year.

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