
First Tripartite Governors' Meeting among PBC, BOJ and BOK Held in Shenzhen, China

The First Tripartite Governors' Meeting among the People's Bank of China (PBC), the Bank of Japan (BOJ), and the Bank of Korea (BOK) was held in Shenzhen, China on July 23, 2009. Governor Xiaochuan ZHOU of the PBC, Governor Masaaki SHIRAKAWA of the BOJ and Governor Seongtae LEE of the BOK attended the meeting.

The three central banks have enjoyed good cooperation, including informal dialogue among the three Governors, for a long period of time. On December 10, 2008, in order to strengthen their mutual cooperation and communication and better safeguard economic and financial stability in the region, the three central banks jointly announced the establishment of a formal Tripartite Governors' Meeting mechanism, based on the existing dialogue, which will take place once a year.

The Tripartite Governors' Meeting in Shenzhen was the first formal meeting since the meeting was regularized. In Shenzhen, the Governors reviewed recent economic and financial developments in these three countries, and exchanged views on macro-prudence, financial stability, regional monetary cooperation and other issues of common concerns.

The second meeting will be hosted by the Bank of Japan in 2010.