

Press Release

***The Monetary Authority of Macao invited to participate in
the 19th “Meeting in Lisbon”
of Central Banks from African Portuguese Speaking Countries and East Timor
(29.9.2009)
and to deliver a Keynote Speech***

On the eve of the Annual Meetings of the International Monetary Fund (IMF) and World Bank (WB) 2009 in Istanbul, Turkey, the 19th Meeting of Governors of Central Banks from African Portuguese Speaking Countries and East Timor was held on 29 September 2009 in Lisbon, Portugal. At the invitation of the Governor, Mr. Vítor Constâncio, of the Bank of Portugal, Mr. Anselmo Teng, chairman of the Board of Directors of the Monetary Authority of Macao (AMCM), attended the meeting and delivered a Keynote Speech entitled “The Economic and Financial Development of Macao in the Context of Growth of China”.

The meeting was organized and hosted by the Bank of Portugal. Governors and their representatives of Central Banks from African Portuguese Speaking Countries and East Timor, who would participate in the IMF/WB Annual Meetings, took part in the meeting. Practitioners of the economic and financial sectors of Lisbon also attended the meeting. The Governors, apart from introducing the latest economic and financial situations of their respective countries, also discussed about the prospects of global economic and financial development, as well as regulatory reform against the background of the financial tsunami. In addition, there were also proactive discussions on how to make better use of Macao as trade services platform to strengthen the economic and financial ties between China and Portuguese Speaking Countries.

In his keynote speech, Anselmo Teng first briefed the participants with the latest economic and financial situation in China. Based on available information and

Press Release

statistical data, there is a general consensus that China would be the first economy to see “green shoots” after the devastating financial tsunami. He then introduced the updated economic and financial development in Macao. Moreover, Anselmo Teng also took the opportunity to introduce the main contents of “The Outline of the Plan for the Reform and Development of the Pearl River Delta (2008-2020) (the “Outline”)” released by the State Council of the People’s Republic of China in December 2008, and Macao’s positioning and development direction in the “Outline”. At the same time, Anselmo Teng emphasized that, as a Special Administrative Region of China and the legacy arising from its historical connections with Portuguese Speaking countries, Macao has been trying to develop as the trade services platform between China and Portuguese Speaking Countries. Finally, he pointed out that the financial tsunami did bring certain impact on the real economy of Macao. Benefitting from the large scale stimulus packages on the Mainland and the support from the Central Government, Macao’s economy has started to show signs of recovery since the negative growth in the fourth quarter of 2008. Macao hopefully will experience further economic development.

During the event, there were intensive discussions on the above-mentioned topics. The participants also showed great interests in and are full of confidence on both fostering trade and financial ties with China, as well as Macao’s future development and opportunities. Macao’s role as the service platform will be further enhanced in the future. It is advisable that the relevant sectors from overseas and Macao should grasp the opportunities ahead.

For details of the speech, please visit AMCM website: www.amcm.gov.mo.

Monetary Authority of Macao

15 October, 2009