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Official institutions discuss growing economic shift to Asia

Kuala Lumpur, 19 May 2010

Asia's rising economic and monetary strength was the key feature of discussions at the Inaugural Meeting in Asia of the Official Monetary and Financial Institutions Forum (OMFIF) in Kuala Lumpur this week.

More than 80 delegates participated in the seminar on *Asia's Role in the World Economy: Finding the right East-West balance for a new global financial and economic order*, which took place at Bank Negara Malaysia on 15 - 17 May. The meeting grouped 36 mainly public sector institutions from 22 countries including 18 bodies from Asia, 11 from Europe, two from Africa, two from the Middle East and three from North America.

Dr. Zeti Akhtar Aziz, Bank Negara Malaysia Governor, opened the proceedings. The meeting was addressed by Mary Miller, Assistant Secretary for financial markets at the US Treasury. Malaysian Prime Minister and Finance Minister Mohd Najib Tun Abdul Razak addressed a lunch at the close of the meeting on 17 May.

Lord Meghnad Desai, Emeritus Professor at the London School of Economics, Chairman of the OMFIF Advisory Board, gave the Second OMFIF Global Lecture at Bank Negara Malaysia, spelling out the implications for the US and Europe of shifts in world financial power.



Prime Minister Najib, Governor Zeti (right) and OMFIF co-chairman David Marsh during the question-and-answer session after the Prime Minister's lunch speech on 17 May.

Please click [here](#) to download the Prime Minister's speech.



Notes for Editors

OMFIF is a global body for high level confidential dialogue between central banks, sovereign wealth funds and private financial institutions.

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