



KINGDOM OF CAMBODIA
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Announcement

NBC's 5th Annual Macroeconomic Conference 2018

"Broadening Sources of Cambodia's Growth"

December 2018, Phnom Penh

Underpinned by political stability and economic openness, annual economic growth has averaged more than 7.0% since the mid-1990s, inflation has been relatively low and stable, and the external payments position has remained sustainable. Cambodia recently has become a lower middle-income country with about a five-fold increase in per capita income – from about \$250 in the mid-1990s to \$1,423 in 2017.

Strong growth and relative macroeconomic stability have helped the country to substantially reduce poverty. Indeed, the incidence of extreme poverty – the percentage of people living below the World Bank's international norm of (\$1.90/day) was negligible at 2.2% by 2012 – lower than many richer ASEAN countries such as Indonesia, Lao PDR, the Philippines, and Vietnam.

Impressive as Cambodia's economic performance has been, the country has a long distance to travel in terms of bringing in sustained prosperity to its people. As the country looks at options for sustaining strong growth in the future, there is thus merit in probing more on how best the country can broaden its sources of growth that have been somewhat narrowly based through the utilization of potential across sectors, products, and skill-intensity. Against this backdrop, broadening sources of Cambodia's growth has been selected as the theme for NBC's 5th Annual Macroeconomic Conference 2018. The tentative date for the conference is in early December 2018.

Research papers for the conference are invited under five topics:

- (i) Reinvigorating agriculture (identify the factors constraining the sector in transforming from extensive to intensive agriculture and what are the strategic and policy options available to effectively address these constraints),
- (ii) Broadening the export-base – products and markets (review recent trends in Cambodia's export diversification – both product-wise and destination-wise, make an assessment of potential products and markets for future export diversification, and examine the domestic policy initiatives required for realizing that potential),



- (iii) Integrating with the regional production networks and supply chains (review the current status of Cambodia's participation in the regional production networks and supply chains of 'Factory Asia', assess the major factors that hold back a stronger integration of the country in 'Factory Asia', and examine the strategic measures that are required to address those constraints),
- (iv) Exploiting the tourism potential (examine the potential of the tourism sector to contribute to the country's growth and development, and identify the policy options for gradually exploit that potential, including making the buoyancy in tourism to effectively benefit local communities), and
- (v) Preparing the workforce for the future (with increasing use of artificial intelligence and robotization, many of today's jobs would gradually disappear while new jobs that require quite different sets of skills would emerge, requiring today's education and training systems to impart the kinds of flexible skills to the youth that will be in demand in the future. How can Cambodia anticipate these changing skill requirements and adjust its education and technical training systems to prepare the workforce for the future?)

For those who are interested in conducting research on one of the above five topics, please submit your CV and the topic of your interest to the Directorate General of Central Banking (DGCB) by June 20, 2018. During the course of their work, the DGCB will provide assistance at her disposal in order to improve the quality of research paper. Candidates whose research papers are selected will be invited to present their findings at the NBC 5th Annual Macroeconomic Conference 2018. The qualified researchers will be rewarded and their papers will be published on the NBC's website and its quarterly bulletin.

Directorate General of Central Banking



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