

ASEAN Navigates Global Finance: Cross-Border Deals, Digital Payments, and

ASEAN Finance · Answer Key · 10 Questions

1. What is a key focus for ASEAN+3 finance ministers and central bank governors to enhance regional financial connectivity?

A) Developing cross-border digital payment systems and exploring new technologies like tokenization.

- B) Reducing intra-regional trade tariffs through new bilateral agreements.
- C) Establishing a single regional currency for all member states.
- D) Mandating the use of only foreign currencies for all cross-border transactions.

2. Which trade agreement, considered the world's largest, has Indonesia played a pivotal role in implementing to enhance ASEAN's global economic presence?

A) Regional Comprehensive Economic Partnership (RCEP)

- B) Trans-Pacific Partnership (TPP)
- C) ASEAN Free Trade Area (AFTA)
- D) Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)

3. Vietnam's accession to ASEAN in 1995 is widely seen as a turning point, primarily because it helped the country:

A) Emerge from Cold War isolation and integrate into the global economy.

- B) Establish dominance over neighboring economies.
- C) Isolate itself further from international trade.
- D) Reduce its focus on economic development.

4. What initiative aims to connect multiple real-time payment systems through a single hub, potentially becoming the 'internet of payments' for the ASEAN+3 region?

A) Project Nexus

- B) ASEAN Payment Gateway
- C) Global Payment Link
- D) Regional Transaction Hub

5. Which country is positioning itself as a key financial gateway for businesses entering ASEAN, facilitating cross-border transactions and investment structuring?

A) Singapore

- B) Malaysia
- C) Thailand
- D) Indonesia

6. The ASEAN+3 Finance Ministers' and Central Bank Governors' Meeting in Samarkand, Uzbekistan, agreed to elevate the Asian Bond Markets Initiative (ABMI) to what new initiative?

A) Asian Bond and Financial Markets Initiative (ABFMI)

- B) ASEAN Financial Stability Fund (AFSF)
- C) Regional Capital Market Development Initiative (RCMDI)
- D) East Asian Financial Integration Framework (EAFIF)

7. What is a primary goal of the ASEAN Digital Economy Framework Agreement (DEFA) negotiations, which ASEAN aims to conclude in 2025?

A) To double ASEAN's digital economy to USD 2 trillion by 2030.

- B) To restrict cross-border data transfer within the region.
- C) To create a single, non-interoperable digital payment system.
- D) To exclusively focus on traditional trade and exclude digital services.

8. Which major trade agreement, involving ASEAN members and five of its key trading partners, accounts for approximately a third of the world's GDP and population?

A) Regional Comprehensive Economic Partnership (RCEP)

- B) ASEAN-China Free Trade Area (ACFTA)
- C) Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)
- D) Asia-Pacific Trade Agreement (APTA)

9. To strengthen regional financial stability and improve cross-border payments, Malaysia's efforts have included linking its payment system (PayNet) outward to which payment system?

A) India's UPI

- B) Japan's Zengin System
- C) South Korea's G-Cloud
- D) China's Alipay

10. The recent ASEAN+3 Finance Ministers' and Central Bank Governors' Meeting highlighted concerns about amplified downside risks to the regional outlook due to what global event?

A) Escalation of conflict in the Middle East

- B) A global pandemic outbreak
- C) A widespread cyberattack on financial systems
- D) A major natural disaster impacting key economies