

ASEAN Financial Diplomacy: Navigating Cross-Border Growth, Digital Payments

ASEAN Finance · Answer Key · 12 Questions

1. What initiative was launched by ASEAN in 2023 to integrate QR code payment systems across member countries, aiming to reduce dependence on certain currencies for cross-border transactions?

- A) ASEAN PayLink
- B) ASEAN Integrated QR Code Payment System**
- C) Regional Payment Connectivity (RPC)
- D) ASEAN Digital Wallet Initiative

2. As of 2024, which country is ASEAN's largest trading partner and also its largest external source of foreign direct investment?

- A) China
- B) Japan
- C) United States**
- D) European Union

3. What is the primary goal of the ASEAN Green Bond Standards, developed by the ASEAN Capital Markets Forum (ACMF)?

- A) To standardize regional stock exchange regulations.
- B) To facilitate ASEAN capital markets in tapping green finance for sustainable growth.**
- C) To create a unified digital currency for ASEAN.
- D) To promote cross-border investment in renewable energy projects only.

4. In 2023, ASEAN and which country adopted a Joint Statement on the Establishment of the ASEAN-Japan Comprehensive Strategic Partnership (CSP)?

- A) South Korea
- B) China
- C) United States
- D) Japan**

5. The ASEAN Digital Economy Framework Agreement (DEFA), launched in September 2023, aims to foster digital cooperation and significantly boost ASEAN's digital economy by a projected amount by 2030.

- A) US\$500 billion
- B) US\$1 trillion
- C) US\$2 trillion**
- D) US\$5 trillion

6. Which of the following is a key pillar of the ASEAN-Japan Follow-up Development Action Plan (FDAP) 2023-2033?

- A) Phasing out of fossil fuels.
- B) Strengthening cyber-physical connectivity.**
- C) Establishing a single ASEAN military force.
- D) Unifying all ASEAN currencies into one.

7. As of 2024, which position does China hold as a trading partner for ASEAN, and what was the two-way merchandise trade volume?

- A) Second largest, USD 772.4 billion
- B) Largest, USD 772.4 billion**
- C) Third largest, USD 571.7 billion
- D) Largest, USD 453.19 billion

8. The ASEAN Integrated QR Code Payment System initiative, part of the Local Currency Transaction (LCT) Framework, aims to reduce dependence on which currency for cross-border transactions?

- A) Euro
- B) Japanese Yen
- C) US Dollar**
- D) Chinese Yuan

9. What is the primary objective of the Framework on ASEAN Supply Chain Efficiency and Resilience, developed in 2024?

- A) To centralize all ASEAN manufacturing in one location.
- B) To lower supply chain costs and improve speed, reliability, and resilience in the region.**
- C) To establish a single ASEAN currency for all trade transactions.
- D) To promote protectionist policies for local industries.

10. In the context of green finance, what is the estimated regional funding need for ASEAN by 2030, according to the Climate Finance Access and Mobilization Strategy (2024-2030)?

- A) USD 100 billion
- B) USD 250 billion
- C) USD 422.16 billion**
- D) USD 1 trillion

11. Which initiative, launched by Southeast Asian central banks in 2022, aims to strengthen regional trade, SME growth, and financial inclusion through improved payment connectivity, with a focus on standardizing QR payments?

- A) ASEAN Digital Economy Framework Agreement (DEFA)
- B) ASEAN Regional Payment Connectivity (RPC)**
- C) ASEAN-Japan Comprehensive Economic Partnership (AJCEP)
- D) Framework on ASEAN Supply Chain Efficiency and Resilience

12. As of 2024, what is the total trade value between ASEAN and the United States, positioning the U.S. as ASEAN's second-largest trading partner?

- A) USD 236.4 billion
- B) USD 453.19 billion**
- C) USD 571.7 billion
- D) USD 772.4 billion