

Speech at JISPA 30th Anniversary Event
By Mdm. Vathana Dalaloy, Deputy Governor, Bank of the Lao P.D.R.

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Share the experience with JISPA Program and its impact on your career

Good Morning / Konnichiwa,

Respected, Ms. Antoinette Monsio Sayeh, Deputy Managing Director of the IMF,

Mr. Masato Kanda, Vice Minister of Finance for International Affairs, Ministry of Finance of Japan (JMOF)

Mr. Takehiko Nakao, Chairman of the Institute, Mizuho Research & Technologies.

Ladies and gentlemen.

I am honored to be back in Japan today for the celebration of the 30th anniversary of the Japan-IMF Scholarship for Asia (JISPA).

First and foremost, I would like to extend my heartfelt congratulations to the JISPA program for achieving this incredible milestone. The program's unwavering dedication and commitment to offering educational opportunities for officials from various Asian countries to pursue studies in Japan is truly remarkable. Today's event is not only a celebration of the scholarship itself, but also a tribute to the exceptional individuals who have contributed to the program's success—the esteemed colleagues and alumni of JISPA who have gathered here from diverse corners of the Asia.

Over the course of three decades, the program has made a significant contribution to the advancement of human resources in the region, generating a substantial reservoir of exceptionally skilled professionals in macroeconomic agencies, including central banks, ministries of finance and the financial sector. Numerous JISPA alumni have ascended to pivotal positions in macroeconomic-related agencies, playing a crucial role in shaping economic policies and contributing to the region's economic progress and stability. Furthermore, the program has played a crucial role in strengthening ties and creating an enduring networking among scholars, as well as between the scholars and institutions in Japan.

As a grateful recipient of this esteemed scholarship, I am privileged to have experienced firsthand the transformative influence that the program has had on both my personal life and professional trajectory. I would like to take this opportunity to share with all of you the profound impact that JISPA has had on shaping my journey and contributing to my growth as well as strengthening the Bank of the Lao PDR.

Having successfully completing the program, JISPA has not only inspired me, but also instilled in me the confidence to pursue further studies in the US. Motivated by a strong desire to delve deeper into market-based economic practices and their application in monetary policy framework for Lao PDR, I had the privilege of working across diverse domains, including Monetary Policy Operation, Financial Soundness Development, Financial Technology Development and International Cooperation Affairs. In particular, I have been involved in the founding of the Lao PDR's very first capital market.

I have also had the opportunity to contribute to the establishment of Lao PDR's inaugural capital market. This pioneering initiative holds great importance, as it marks a significant milestone in the country's financial landscape.

I would like to seize this moment to express my heartfelt gratitude to JISPA, the IMF, the Japanese Government, the Lao Government, and the previous managements of the Bank of Lao PDR. I am

immensely grateful for the opportunities that have been bestowed upon me and for the trust placed in my abilities to undertake significant responsibilities and tasks. It is through their unwavering support and belief in my potential that I have been able to contribute meaningfully to various endeavors.

On this important occasion, I would like to take the opportunity to suggest a few recommendations to further enhance the impact and benefits of the scholarship program for future scholar. I strongly suggest expanding the program's curriculum to encompass a broader array of subjects beyond economics and finance. Incorporating courses on topics such as law, bank supervision and financial technology would equip scholars with a more comprehensive understanding of the intricate regulatory landscape of the financial sector which would enable scholars to be better prepared to navigate the complex regulatory circumstance of the financial sector to make informed decisions that align with the industry-changing financial landscape.

Furthermore, I firmly believe that providing internship opportunities within Japanese government sectors or international organizations partnered with the program would be of immense value to scholars. Such internships would offer scholars the chance to apply their acquired knowledge and skills in practical, real-world contexts. Engaging in this hands-on experience would not only enhance their understanding and proficiency, but also enable them to establish meaningful connections and relationships within their respective fields of interest. By facilitating these internships, the scholarship program would further bridge the gap between theory and practice, equipping scholars with a well-rounded skill set and a network of contacts that can contribute to their future professional growth and success.

In the next 30 years, I would like to see JISPA serve as a platform for developing the human capital that can conduct analytical researches and formulate policies to enhance sustainable economic development, promote an environment-friendly and resilient economy capable of addressing any potential economic challenges.

Once again, congratulations to all the current scholars and to the JISPA on this successful milestone anniversary.

Thank you very much.