International and Regional Institutions in Singapore: summary

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Singapore hosts a small number of international organisations whose subjects lie close to economics and finance, among them the APEC Secretariat, the ASEAN+3 Macroeconomic Research Office, the IMF-Singapore Regional Training Institute, a centre of the BIS Innovation Hub and the World Bank Group hub for infrastructure and urban development. AMRO, created in 2011 as a Singapore company and converted into an international organisation on 9 February 2016, conducts the surveillance on which the US$240 billion Chiang Mai Initiative Multilateralisation depends, a safety net to which Singapore commits US$9.104 billion. The BIS Innovation Hub Centre in Singapore, opened in 2019, has developed projects such as Mandala and Nexus, the latter now operated by Nexus Global Payments, a Singapore-incorporated body of six Asian central banks. The global standard setters remain in Basel, Madrid and Paris, so that Singapore's influence on financial rules rests on its membership of the FSB, the Basel Committee, IOSCO, the IAIS and the FATF and on the technical work of MAS officials. Compared with international

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Geneva, which hosts forty mostly universal organisations with almost 28,000 jobs, international Singapore is smaller, younger and more regional, with institutions more closely linked to the financial centre they serve.

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