



South Pacific Central Bank Governors' Meeting

NEWS RELEASE

Date 2 April 2019

Pacific central bankers prioritise capital flows and climate change

At a meeting in Auckland today, the Governors of the nine central banks agreed a vision for the group to “collaborate to promote the prosperity and economic wellbeing of our member nations.”

The governors started a project to explore how to improve access to and lower the cost of capital flows and international payments and settlements within the Pacific region.

The governors also agreed to involve the Network for Greening the Financial System (NGFS) in an event in November that will look at the impact of climate change on the Pacific’s financial systems and our response to it. The NGFS is an international group of central banks co-ordinating work on climate change and fostering investment in green technology. The event will be held alongside the 34th Pacific Central Bank Governors' meeting in Sydney in November.

Joint statement issued by the Reserve Bank of New Zealand, Reserve Bank of Australia, Reserve Bank of Vanuatu, Reserve Bank of Fiji, Banco Central de Timor-Leste, Central Bank of Samoa, National Reserve Bank of Tonga, Bank of Papua New Guinea and Central Bank of Solomon Islands.