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become ever more crucial to japan s economy amid further globalization and growth in business and financial transactions between japanese institutions and counterparties located in asia asian financial markets 20 y since the asian financial Jan 15 2024 making in orchestrating crisis responses and enhancing regional cooperation in asia for almost two decades at japan s ministry of finance the asian development bank adb and the bank of japan boj introduction afca Dec 14 2023 afca is devoted to building an exchange and cooperation platform for asian financial institutions strengthening exchanges among regional financial institutions and financial resources integration jointly safeguarding regional financial stability and supporting the development of real economy in the region

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regional financial integration will achieve more efficient and effective intermediation of funds to enable at least some part of the surplus savings of the region to be channeled to productive investments in the region and at lower costs with improved risk diversification

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