

**Joint Message**  
**The 14th Trilateral Finance Ministers and Central Bank Governors'**  
**Meeting**  
**May 3, 2015, Baku, Azerbaijan**

1. We, the Finance Ministers and Central Bank Governors of China, Japan and Korea, held the 14th meeting in Baku, Azerbaijan, under the chairmanship of H.E. Taro Aso, Deputy Prime Minister and Minister of Finance, Japan, and exchanged views on the latest development of global economies and regional financial cooperation.
2. We recognize that global growth remains moderate and is following divergent paths. In this context, we are committed to continue implementing timely and effective macroeconomic policies in order to help boost demand. Structural reforms to increase potential growth should continue to remain a high priority for a sustainable and balanced growth.
3. We also recognize that, in an uncertain environment of global economy, monetary policy settings should be carefully calibrated and clearly communicated to minimize negative spillovers. When dealing with possible macroeconomic and financial stability risks arising from volatile capital flows, the necessary macroeconomic policy adjustments could be supported by macro-prudential policies.
4. We are committed to enhance regional financial cooperation. We welcomed the progress of transforming ASEAN+3 Macroeconomic Research Office (AMRO) into an international organization. Completion of signing of the Agreement Establishing ASEAN+3 Macroeconomic Research Office (AMRO Agreement) in last October was a big step forward. We reaffirmed our commitment to proceed with necessary domestic processes for prompt entry into force of the AMRO Agreement.
5. We look forward to seeing concrete outcomes on the discussion of ASEAN+3 financial cooperation this afternoon including strengthening the Chiang Mai Initiative Multilateralization (CMIM), AMRO and Asian Bond Markets Initiative (ABMI). We appreciate Korea and Malaysia's leadership as the co-chairs of ASEAN+3 Finance Ministers and Central Bank Governors' Meeting in 2015.
6. We believe that the Trilateral Finance Ministers and Central Bank Governors' Meeting will serve as an effective platform for policy dialogue and coordination, and decided to meet again in Frankfurt, Germany in May 2016.