IAFEI Weekly Update

Knowledge, Resources, News, and Announcements

Valued All IAFEI Board members, ExCom members & Advisory Committee members:

This is an issue of **IAFEI Weekly Update** for the week of **June 8, 2026.**

My heartfelt thanks go to Conchita (CLM), Piergiorgio (PGV), Oba san, and Nobu (NTA) for their continued support and for consistently recommending various kinds of content to the editorial team.

Please feel free to circulate this Weekly Update within your organization. I am hoping that this Weekly Update may increase the value of IAFEI membership. If you have any suggestions, or recommendations, or would like to participate to provide articles, please do not hesitate to contact me.

Thank you for your continuous support and I would love to hear from you.

Tsutomu Mannari (TMA)
Chairman of IAFEI

(Total 10 pages)

Upcoming Events (Tentative)

Date	Time	Event
May		**IAFEI Quarterly #61 Issue - Spring 2026**
Jun. 22 (Mon)	**3PM Hanoi 4PM Beijing/Manila/Taipei, 5PM Tokyo, 10AM CET**	GLOBAL CFO Round e-Table **Global Finance and Resilient Wealth in an Age of Mobility** - Critical Issues for CFOs **Speakers (to be confirmed)** • **Ben Bell**, STEP Government Affairs Manager (UK) • **Thomas Lee,** AOTCA Honorary Advisor (Hong Kong)
Jul. - Aug.		**IAFEI Quarterly #62 Issue - Summer 2026**
Aug. 3 (Mon)	**6PM Hanoi, 7PM Beijing/Manila/Taiwan, 8PM Tokyo, 1PM CET**	**Q3 Ex Com Meeting**
End Aug.		**Technical Committee Webinar**
Mid Oct.		**IAFEI DAY**
Nov. 10 (Tue)	**6PM Hanoi, 7PM Beijing/Manila/Taiwan, 8PM Tokyo, 12 PM CET**	**Q4 Ex Com Meeting + BOD Meeting**
Dec. 10 (Thu)		**IAFEI Quarterly #63 Issue - Winter 2026**

You are welcome to visit our **official website** www.iafei.org

SELECTED CONTENT & EDITORS' PICKS

01 ADB Asian Development Bank | ABD Update (via LinkedIn) | June 2026
Asia-Pacific Climate Report 2025: Unlocking Nature for Development

How much of the region's economy quietly runs on healthy ecosystems, and what happens when none of it shows up in a price assessment?

Our report shows how the region can include the economic value of nature and sets a 10-year roadmap to scale up nature finance.

Read the Report in Browser >>>

(↑ Recommended by CLM)

02 IMF | Update (via LinkedIn) | June 2026
F&D Magazine: Shock Absorbers
Andrew Stanley

Energy efficiency and diversification are helping the world absorb today's oil price shocks.

Oil prices have risen sharply with the latest war in the Middle East, reviving memories of the 1970s. The effective closure of the Strait of Hormuz, a route for about a quarter of seaborne oil trade, represents a major global supply shock. The damage will depend largely on how long the disruption lasts. Oil markets were well supplied heading into the disruption, strategic stock releases added barrels, and buoyant financial markets helped limit broader tightening in financial conditions.

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(↑ Recommended by CLM)

03 IMF | Weekend Read (via LinkedIn) | June 5, 2026
Geoeconomics

In today's Weekend Read, we highlight the hot-off-the-press June issue of Finance & Development magazine, which explores how a new era of geoeconomics is reshaping the global economy. As countries increasingly use economic tools to pursue security and influence, the challenge is to strengthen resilience while preserving cooperation.

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(↑ Recommended by CLM)

04 IMF | Publications | June 2026

2026 Review of IMF and World Bank Debt Sustainability Framework for Low Income Countries (LIC-DSF)

Overview

The International Monetary Fund (IMF) and World Bank Group (WBG) are conducting a review of the joint IMF-WB Debt Sustainability Framework for Low-Income Countries (LIC-DSF).

The LIC-DSF is an analytical tool for assessing debt vulnerabilities. It is used for countries that mostly rely on IMF and WB concessional financing. The LIC-DSF is used by the IMF and WBG to support policy advice and guide lending decisions, and is also provided as a public good for use by creditors, borrowers and other stakeholders. The framework was originally launched in 2005 and is reviewed and updated periodically.

This review takes place amidst elevated debt vulnerabilities, more differentiated financing sources and creditor composition, including increased reliance on domestic and external borrowing on commercial terms. It provides an opportunity to ensure that the LIC-DSF remains fit-for-purpose and future-proof in this changing debt landscape.

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(↑ Recommended by CLM)

05 IMF | IMF Blog | May 7, 2026

Financial Stability Risks Mount as Artificial Intelligence Fuels Cyberattacks

Tobias Adrian, Tamas Gaidosch, Rangachary Ravikumar

Resilience, supervision, and international coordination are essential to safeguarding global financial markets as new AI tools enable attackers

Artificial intelligence is transforming how the financial system copes with vulnerabilities and reacts to incidents. Yet it is also amplifying cyber threats that can undermine financial stability when the offensive capabilities of intruders outpace defenses.

IMF analysis suggests that extreme cyber-incident losses could trigger funding strains, raise solvency concerns, and disrupt broader markets.

The financial system relies on shared digital infrastructure that’s highly interconnected, including software, cloud services, and networks for payments and other data. Advanced AI models can dramatically reduce the time and cost needed to identify and exploit vulnerabilities, raising the likelihood of simultaneously discovering and targeting weaknesses in widely used systems. As a result, cyber risk is increasingly about correlated failures that could disrupt financial intermediation, payments, and confidence at the systemic level.

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(↑ Recommended by CLM)

06 IMF | Spring Events | April 2026
CAPACITY DEVELOPMENT EVENTS

Overview

Amid escalating global uncertainty, strengthening economic and financial integrity has become critical to protecting stability and sustaining public trust. Corruption, money laundering, and other economic crimes do not merely exploit institutional weaknesses, they actively deepen them by obstructing policy implementation, draining public resources, and eroding growth. This session will provide first-hand examples of the IMF's work on anticorruption and anti-money laundering as an essential component of the IMF's mandate and engagement, along with a donor-perspective on this agenda.

Event Series >>>

(↑ Recommended by CLM)

07 IMF | IMF Blog | May 28, 2026
Industrial Policy Is Adapting to Crises, but Remains Hard to Implement Effectively

Adam Jakubik, Florence Jaumotte, Samuel Pienknagura, Michele Ruta

As governments intervene more, evidence shows that the benefits are modest and depend on thoughtful design

Industrial policy, the use of government interventions to support or develop specific firms and industries, has grown more popular in recent years—especially in response to crises.

The war in the Middle East is the latest example, with high energy prices and geopolitical upheaval prompting action. In addition to economy-wide support measures, such as fuel price caps and reduced excise duties, at least 305 industrial policy measures attributed to the conflict were announced in its first two months. They included energy and fertilizer export bans, subsidies for green energy products, and support for exporters.

These measures follow a broad uptick in industrial policy actions in recent years. The New Industrial Policy Observatory, which we developed with the Global Trade Alert, shows a sharp acceleration since 2020, when COVID-19 unleashed a wave of government action. Unlike previous crises, many of those measures remained in place after the emergency passed.

NIPO data, encompassing more than 52,000 interventions across 75 countries since 2009, shows that the total introduced last year was 2.5 times the pre-pandemic average.

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(↑ Recommended by CLM)

08 ADB Asian Development Bank | News Release | June 1, 2026
ADB President Backs Viet Nam's "Era of National Rise"

MANILA, PHILIPPINES (1 June 2026) — Asian Development Bank (ADB) President Masato Kanda met General Secretary and President of the Socialist Republic of Viet Nam To Lam on Sunday, congratulating him on his historic re-election and expressing strong support for Viet Nam's new phase of high-quality, innovation-driven growth under the "Era of National Rise" agenda.

"ADB and Viet Nam have built one of the region's most enduring development partnerships," Mr. Kanda said. "We strongly commend the country's transformational leadership and are moving quickly to support Viet Nam in accelerating infrastructure investments, strengthening energy resilience, deepening regional links, and building a more competitive and resilient economy."

To help meet Viet Nam's ambitious growth targets, ADB is developing a 2026–2029 pipeline of projects totaling $5 billion to $6 billion, including about $4.5 billion in proposed ADB financing. The pipeline includes a proposed $500 million policy-based loan to implement reforms to strengthen trade and competitiveness and to secure Viet Nam's position as a preferred destination for foreign direct investment. The broader pipeline encompasses projects in agriculture and rural development, water and urban development, transport, energy, and education. (... ...)

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09 The World Bank Group | Global Monthly | May 2026

Summary

Global manufacturing activity strengthened somewhat in April–May 2026, partly due to inventory stockpiling ahead of potential disruptions.

In contrast, global services activity remained relatively weak and subdued.

The conflict in the Middle East has significantly increased transportation costs and delivery times worldwide. Global supply-chain pressures reached their highest level since the COVID-19 period. Rising shipping and energy costs are feeding into broader inflationary pressures.

Both advanced economies and emerging markets are experiencing higher input costs and producer prices. Manufacturing firms are increasingly passing higher costs on to customers. The global manufacturing PMI for output prices rose to 58 in April, its highest reading since mid-2022.

Regional inflation patterns have changed compared with the 2022 energy crisis. Price pressures have eased somewhat in the United States and the Euro Area.

However, inflationary pressures in much of East Asia now exceed those seen in 2022.

The report's special focus examines the economic effects of geopolitical oil supply shocks. Historical evidence from the last four decades shows that oil-price volatility nearly doubles during periods of heightened geopolitical risk. Geopolitical oil supply disruptions have a much larger impact on oil prices than ordinary supply shocks.

Such shocks also spill over strongly into other commodity markets. Energy-related price increases can therefore spread throughout the global economy. Oil inventories typically fall immediately after a geopolitical shock.

Over the medium term, inventories often recover and even exceed their pre-shock levels.

This inventory pattern differs from that observed after non-geopolitical supply disruptions. The report concludes that geopolitical tensions are becoming a major driver of inflation, commodity-market volatility, and global economic uncertainty in 2026.

Read More >>>

(↑ Recommendation by CLM)

10 The World Bank Group | (via LinkedIn) | June 2026

In partnership with Foreign, Commonwealth and Development Office, The World Bank Group has launched its London Financial Solutions Hub — part of our efforts to mobilize private capital at scale for development, supporting jobs and growth in emerging markets.

By increasing our footprint in London through the World Bank Group's private sector arms, IFC - International Finance Corporation and MIGA, the Hub aims to mobilize private capital at scale, using innovative approaches to reduce barriers to investment in economies with real development needs—supporting jobs, growth, and impact where it matters most.

View the Post in Browser >>>

(↑ Recommendation by CLM)

11 The World Bank Group | (via LinkedIn) | June 2026

Land, air, and water underpin a livable planet. But today all are under threat with both global and increasingly severe local impacts.

The World Bank Group's report **Reboot Development**: **The Economics of a Livable Planet** highlights that in low-income countries, 8 in 10 people lack access to all three essentials—clean air, safe water, and healthy land.

This isn't just an environmental crisis—it's an economic one:

➡ Forest loss disrupts rainfall, dries soils, and worsens droughts, costing billions.
➡ Overuse of fertilizers creates a "nitrogen paradox"—boosting yields in some regions but harming crops and ecosystems elsewhere, with damages reaching $3.4 trillion annually.
➡ Air and water pollution quietly erode health, productivity, and cognition, draining human potential.

Yet change is possible and rewarding across these systems, unlocking high returns, creating jobs, and building resilience.

To get it right, it's important to fix the system, not just the symptoms:

➡ **Inform**: Information is power. From air pollution monitors to satellite imagery, real-time data helps governments target problems, empowers citizens, and drives accountability.

➡ **Enable**: Policies work best when they work together. A systems approach aligns actions across sectors and time, helping avoid unintended consequences like pollution shifting or trade-offs between efficiency and equity.
➡ **Evaluate**: Learning beats guessing. Regular evaluation keeps policies on track, helps scale what works, and ensures reforms can adapt to shifting realities. In a fast-changing world, smart feedback is as essential as smart design.

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(↑ Recommendation by CLM)

12 The World Bank Group | (via LinkedIn) | June 2026

Unlocking more lending without adding risk.

IFC - International Finance Corporation's credit insurance platform shares risk with global insurers, including through the UK and London insurance market, helping expand lending capacity for banks and support jobs and economic resilience in emerging markets.

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(↑ Recommendation by CLM)

13 The World Bank Group | Weekly Update (via LinkedIn) | May 2026

Carbon Pricing Generates $107 Billion for Public Investment. Carbon pricing is growing fast. In 2025, governments raised more than $107 billion through 87 carbon pricing systems, and revenues have tripled over the past decade. Our new report shows that all large middle-income economies now have or are planning direct carbon pricing tools.

➡ **Nature Powers Economies More Than We Think**. Nature is not separate from technology. Healthy forests, water systems, soils, and oceans are foundational infrastructure for economic growth. In developing countries, investing in natural capital supports agriculture, energy, health, tourism, and manufacturing while creating jobs, resilience, and long-term growth.

➡ **3 Paths to Job Creation in Regions that Need it Most**.The working-age population in the Middle East, North Africa, Afghanistan, and Pakistan could grow by 220 million in the coming decades, making private sector job creation urgent. Explore three paths to faster jobs: stronger infrastructure, business-friendly policies, and investment support to attract private capital.

➡ **How to Protect Investments During the Oil Price Crisis**. As oil price volatility returns, governments are under growing pressure to protect investments that drive growth, jobs, and long-term resilience. Our experts explain how countries can strengthen energy and climate security while navigating global shocks.

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(↑ Recommendation by CLM)

14 The World Bank Group | Researches (via LikedIn) | May 2026

Ideas that shape policy start with evidence.

Explore a selection of our latest research and insights shaping development conversations around the world.

➡ **Connecting to Compete: The New Logistics Performance Indicators**. This report introduces the new Logistics Performance Indicators 2.0, using real shipment-level data from maritime, aviation, and postal operators covering more than 80% of global trade. The findings reveal major gaps in connectivity, delays linked to borders and transshipment, and persistent challenges for landlocked countries, helping governments identify where reforms can have the greatest impact on faster, more reliable, and resilient supply chains.

➡ **Managing Agricultural Credit Risk in the Face of Natural Disasters**. Climate-related disasters such as floods and droughts increase risks for agricultural lenders and disrupt farming systems. This study examines how financial institutions manage these risks, how regulators respond, and finds that disasters often lead to higher loan defaults and write-offs. It also outlines recommendations to strengthen preparedness and risk management in agricultural finance under growing climate shocks.

➡ **Subnational Assessments of Business Environments: Informing Policy Interventions to Stimulate Jobs and Growth**. Private sector growth and job creation depend on a business environment that works in practice, not just on paper. This report shows how national data can mask major regional differences in regulation, infrastructure, and service delivery, and highlights the value of subnational diagnostics in identifying bottlenecks, targeting reforms, and reducing spatial inequalities for more inclusive growth.

➡ **AI for Social Risk Forecasting and Explanation: The Power of Machine Learning-Based Social Risk Models**. AI and machine learning help forecast social risks in fragile and climate-affected contexts, from conflict to migration and crime. Using satellite, text, and economic data, early models identify key drivers like economic stress, political dynamics, and climate pressures, supporting earlier warning and more targeted responses.

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(↑ Recommendation by CLM)

15 The World Bank Group | ATLAS | May 2026
Atlas of Global Development 2026

The Atlas of Global Development 2026 presents interactive storytelling and data visualizations on key global trends related to people, prosperity, our planet, infrastructure, and digital transformation.

View the Atlas in Browser >>>

(↑ Recommendation by CLM)

16 OECD | Publications | May 29, 2026
Building a global dataset on state-owned enterprises

The role of state-owned enterprises (SOEs) in the global economy has increased significantly since 2000. This paper presents a novel methodology to build the OECD Global State-Owned Enterprises Dataset. The dataset will allow policymakers to track their evolution, compare their characteristics across countries and over time, and analyse their impact on economic outcomes. By compiling ownership information at firm-level and applying a consistent SOE definition, the dataset addresses inconsistencies arising from differing national definitions and reporting standards, and provides a reliable foundation for evidence-based policy analysis and reform.

Read the Paper in Browser >>>

(↑ Recommendation by CLM)

17 OECD | Newsletter | June 8, 2026
News on Innovation, Science, Technology and Industry

In this issue we present new insights, resources and events on topics including shipbuilding, start-ups and scale-ups, productivity, cybersecurity, safer childhoods online, and more.

- Shipbuilding economies under pressure as China reshapes global competition
- Start-up and scale-up policies database
- Towards international coherence of cybersecurity regulations
- Bibiliometric indicators

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(↑ Recommendation by CLM)

18 OECD | Business and Finance | May 2026
Pensions and insurance

Well-functioning pensions and insurance systems are vital for stable economies and individual financial security. In the face of challenges like population ageing and climate disasters, reforms are necessary to maintain the robustness and soundness of pensions and insurance systems. The OECD offers guidance on system design, regulation, supervision, risk management, and retirement planning.

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(↑ Recommendation by CLM)