

From Resource to Reserves: the Role of Central Banks in Addressing Artisanal Small-scale Gold Mining

Artisanal and Small-scale Gold Mining (ASGM) is the source of livelihood for millions of people in developing economies in Asia, Africa, and Latin America. It accounts for nearly 20% of newly mined gold supply by some estimates.

Largely informal and unregulated, ASGM is beset with challenges including the use of toxic chemicals, environmental destruction, labor abuses, and child labor. The gold produced from ASGM often bypasses the formal supply chain to enter the hands of criminals, mercenaries, and terrorists. Record high gold prices have caused ASGM to proliferate, adding greater urgency for action among the international community.

Central banks can play a pivotal role in addressing ASGM challenges. They can be credible large-scale buyers of domestic ASGM production with fair and transparent buying processes. They can bring about material change in how ASGM is extracted by requiring stringent due diligence on the gold they purchase. Central banks can build up their official reserves through domestic gold production, giving their economies greater resilience.

This event will focus on the important work that central banks are doing to address ASGM challenges in their countries while also growing their official reserve assets. Learn more about how central banks can be a crucial force for good in addressing this complex issue.

Speakers:

Demetrios Papathanasiou

Global Director, Energy and Extractives Department, World Bank

David Tait

Chief Executive Officer, World Gold Council

Patricia Peña

Associate Assistant Deputy Minister, International Assistance Partnerships and Programming, Global Affairs Canada

Diego Patricio Tapia Encalada

Head of Investments and International Services, Banco Central del Ecuador

Shaokai Fan

Global Head of Central Banks, World Gold Council

Date

Friday, 17 October 2025

Time

Breakfast: 7:30am

Event: 7:45am to 9:00am

Venue

Scott Room, Westin Georgetown Hotel,
2350 M St. NW, Washington, DC 20037

RSVP

Please email us at centralbanks@gold.org to register your participation

Please note that media will be invited to this event.

Organized by the World Gold Council

