



RESERVE BANK OF VANUATU

Press Release

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2016 International Monetary Fund (IMF) Article IV Consultation

The Reserve Bank of Vanuatu wishes to announce that the International Monetary Fund Article IV consultation Visit to Vanuatu will take place from **July 13th to 27th 2016**.

The consultations are known as the "Article IV consultations" because they are required by the Article IV of the IMF's Articles of Agreement, to which Vanuatu is a signatory. During an Article IV consultation, an IMF team of economists visits a country to assess economic and financial developments and discusses the country's economic and financial policies with government and central bank officials, financial institutions, donor partners, representatives of business, NGO's and parliamentarians. Under the IMF Article IV Agreement it is required that all sectors of the economy cooperate with the IMF team during the preparation of the study on the national economy which will later be presented to the Executive Board of the IMF which represents all of the IMF's member countries. A summary of the Board's views is then transmitted to the country's government.

This 2016ø Mission is headed by Mr. Chris Papageorgiou, Deputy Division Chief, Development Macroeconomics Division in the Research Department of the IMF, accompanied by three other IMF Officials, Ms To-Nhu Dao; Senior Economist, Mr. Dongyeol Lee; Economist, and Mr. Ricardo Marto; Research Officer.

At the end of the consultation, a press release is issued by the IMF team which provides a summary of their initial findings on the Vanuatu economy. The team will then present its findings to the IMF management and an Article IV Consultation Report on Vanuatu to the IMF Executive Board for discussion with all IMF member countries.

In order to facilitate an accurate and comprehensive coverage of the economy, the RBV wishes to request all agencies that have been contacted for consultation meetings and/or provide information to collaborate with the team.

Thank you.

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