

Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT) chaired on 19 March 2009 in the headquarter of the Bank, a conclusive meeting with a delegation from "Standard and Poors" rating Agency that visits Tunisia in the framework of the annual review of Tunisia's financial rating.

The meeting dealt notably with 2008 results and outlook for 2009, more particularly, fallouts of the world financial crisis on the national economy.

The governor emphasized the strategy adopted by Tunisia, under leadership of President Zine E I Abidine BEN Ali, to reduce the impact of this crisis as well as steps of this strategy that started up in 2008 through the preventive measures taken by the BCT to save the foreign currencies reserves, the banking sector and the inter-bank market fallouts of the crisis; and that was then boosted by measures to support business and the establishment of a strategy to improve competitiveness of the economy in general.

The governor declared that both the government and the monetary authorities are eager to take additional measures that might be needed in case of worsening of the international economic situation.

The delegation of "Standard and Poors" Agency referred, notably, to the important strategy that was adopted and vigorously implemented as well as to Tunisia's reactivity to face up this crisis.

Worth of note that "Standard and Poors" visit succeeds that of the Japanese R&I Agency of the IMF.

These visits fall in the framework of the annual discussions with the international institutions with whom Tunisia holds financial relations as well as agencies that follow up Tunisia's rating.