

**Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT) focused on success of Tunisia's approach in standing up to the adverse effects of the international financial crisis in his intervention, on Monday 27 July 2009, in a periodic conference of Heads of diplomatic and consular missions in Tunis on "World economic conditions and their repercussions on the diplomatic actions".**

In this regard, Mr. BACCAR went over the three reforms undertaken by Tunisia. This involves measures initiated, early 2008, to ensure good functioning of the market, conjunctural reforms set up at end 2008 to support offshore businesses and boost the country's competitiveness and the latest reforms providing for extension of conjunctural measures for exporting businesses to end 2009.

He stressed contribution of the BCT to efforts to reduce fallouts from the crisis, notably, with respect to adopting appropriate monetary and exchange policies, helping to provide the liquidity needed on the market.

Mr. BACCAR highlighted the Tunisian economy's ability to stand up to external shocks, confirming thus satisfaction of specialised international financial institutions like the IMF and maintaining of its sovereign rating by the international rating agencies.

He focused on contribution of diplomatic representations abroad in better seizing the post-crisis opportunities and boosting of Tunisia's positioning to achieve the development targets.

This consists, mainly, in drawing more foreign direct investment and providing the required financing notably in a period marked by higher capital cost and emergence of protectionist attitudes both at the commercial and the financial levels.