

On the occasion of the 21st international symposium of the Constitutional Democratic Rally (RCD) held on 2 and 3 November 2009 on “which world economic system to guarantee stability and development in the world?”, Mr. Taoufik BACCAR, member of RCD central committee and Governor of the Central Bank of Tunisia stated, in his speech, that the Head of the State has called for reconsidering the IMF role in dealing with the world financial and monetary problems and advocated elaboration of a conducting code in the form of an international convention, under the leadership of the United Nations, involving the control structures in order to draw down the working methods within the financial system and the financial instruments they use and to set up “more rigorous norms” that guarantee “appropriation between commitments of financial institutions and their core funds”.

Mr. BACCAR reviewed measures taken by Tunisia to face up to effects of the international financial crisis. These measures helped to lessen the impact of the crisis on the Tunisian economy which succeeded in maintaining a positive growth and preserving both its internal and external balances.

He noted that, contrary to several emerging and even industrialised countries, Tunisia could also preserve its sovereign rating by the main rating agencies and improve its ranking with respect to several international structures like “Davos Forum” and “Doing business” with regard to competitiveness, management of public finance and use of new technologies.

Tunisia’s approach has always been distinguished by its gradual nature and emphasis on putting the economy to the services of life quality improvement while seeing to ensure appropriation between the economic and social dimensions, adopting adequate monetary and foreign exchange policies and making sure the banking sector is mainly to the service of development and is protected from speculation and rapid profit-making.

Mr. BACCAR underlined the exhaustive perspective with respect to management of development problems recommended by President Ben Ali in his new five-year programme (2009-2014) : “together we meet challenges” and which takes into consideration effects and lessons of the world crisis and suggests appropriate measures and policies to ensure return back to high level of growth, capable of creating jobs, ensuring important increase in per capital income, while helping to win the stake of technological innovation, knowledge-based economy and a development favourable to the environment.