

Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia opened on Friday 4 December 2009 in Tunis a seminar on "banking governance, which opportunities in the post-crisis period". The Governor affirmed in this seminar that sound basis of financial governance must be established to help countries of the region take advantage of post-crisis opportunities.

He explained that banking governance which rests on three pillars ie. sound practices, transparent speech and liable reporting has become a must imposed by the need to keep confidence in the financial system and to guarantee an ever-lasting economic growth, recalling Tunisia's achievements in this area.

Mr. BACCAR stressed the initiative undertaken by the Maghreb countries with the collaboration of the International Monetary Fund (IMF) to consolidate regional cooperation and promote Maghreb economic integration, foreseeing thus real perspectives for achieving common ambitions in several areas.

He noted that the international community, which suffered from the international financial crisis, is called to lead deep-seated reforms. To this end, banking governance basis should be given concrete forms, the target being guarantee of international financial stability and sustained growth.

The Governor of the BCT underlined the need to reconsider IMF role in dealing with the world financial and monetary problems and to think up, at the international level, a master code involving all control structures with a view to supervising the working methods within the financial system.

Mr. Amor Tahiri, Assistant Director of Middle East and Central Asia department in the IMF declared that banking governance is a condition that must be met by Maghreb countries to take advantage of post-international financial crisis opportunities.

He added that "the consolidation of the banking system bases", "the promotion of competitiveness", "the development of financial markets", "the establishment of a security network to face up to any possible crisis in the future" and "the consolidation of control" are major challenges to be taken up by the Maghreb banking system in the forthcoming step.

The seminar included two panels respectively on " Governance, banking performance and financial stability" and "banking governance in Maghreb banks : which benchmark ?".

University academics, experts and bank representatives from Maghreb and European countries participated in this workshop organised apart from the third international exhibition on banking services and monetics held in the exhibition centre of Kram.