

Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT) met on Friday 11 December 2009 in Tunis with Mr. Murilo Portugal, Assistant Managing Director of the International Monetary Fund (IMF) currently in a business visit to Tunisia.

The meeting dealt with the favourable relations between Tunisia and the Fund, the latest events on the international financial scene, the yield of the Tunisian economy in 2009 and outlook for its development.

Mr. Portugal stressed reaction of the Tunisian authorities facing impacts of the last international financial crisis in light of decisions and measures taken on the initiative of the Head of the State to lessen the impact of this crisis on growth and employment.

He also underlined that ongoing reforms helped the country to face up to the difficult world economic situation and to achieve a growth rate of 3%, while the economies of several other countries posted negative growth rates.

The session dealt also with the banking and financial sector's yield, the indicators of which helped to progress with respect to control of non-performing loans, to boost financial soundness of the sector and to improve its services.

The meeting accounted also for outlook of sector's evolution in the framework of 2009-2014 presidential programme that introduced several reforms to improve yield of the sector and boost its contribution to economic growth.

Mr. Portugal referred to IMF support to these reforms and its willingness to make its experts available to the Tunisian specialised structures.

As for the international context, the two parties went over outlook for development of the world economy, the growth rate of which will not improve significantly despite start up of recovery over the past few months. They also referred to risks threatening this recovery, notably, the increase of public debt, particularly in the developed countries, and excessive rise of unemployment.