

**Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia (BCT), took part in the 34th regular session of the Board of Arab Central Banks and Monetary institutions which was held on 16 and 17 September 2010 in Tripoli, Libya.**

Participants looked at several issues of mutual interest, with the aim of boosting cooperation ties in the monetary, financial and economic areas.

Development of the world economic and financial situation, progress of Arab economies as of start-up of the international financial crisis, prospects for their growth and their ability to face up to the crisis' fallouts, were as many issues discussed during this meeting. The Tunisian economy was indeed one of the economies less affected by the crisis.

A convergence of the view points on the need to boost financial control in the Arab countries in a way to strengthen the sector and improve its contribution to financing of the economic projects was expressed during this meeting.

The Board looked also at means to promote payment systems between the Arab countries, thanks notably to the creation of an inter-Arab payment system to favour Arab economic and financial integration.

In the framework of exchanging experience among Arab countries, Mr. BACCAR presented Tunisia's experience in fighting against money laundering and terrorism funding as Tunisia currently presides over North Africa and Middle East Group of Fighting against money laundering and Terrorism Funding.

The Governor of the BCT underlined in his intervention the decisions taken by Tunisia as of 2003 under recommendations of the Head of the State to make up for this issue and set up a legal and legislative framework to protect the Tunisian economy from its drawbacks.

This meant also to safeguard Tunisia's financial environment's image and contribute to bringing it up to the rank of a regional financial hub.

Participants voiced satisfaction with respect to Tunisia's experience in this area and the country's ongoing keenness to keep abreast of developments which international laws undergo as well as its avant-gardiste role in boosting action of North Africa and Middle East Group during its tenure.

On the sidelines of this meeting, Mr. BACCAR met with his counterparts of Arab Central Banks and discussed means to boost bilateral cooperation in the areas of financial control and in monetary and foreign exchange policy.