

On the sidelines of Tunisia's participation in the annual meetings of the International Monetary Fund (IMF) and the World Bank held on 7-9 October 2010 in Washington, Mr. Taoufik Baccar, Governor of the Central Bank of Tunisia (BCT) chaired, in Washington, an event to promote Tunis Financial Harbour.

Gulf Financial House, one of the largest Islamic banks of the Middle East and North Africa (MENA) region and promoter of the project, presented Tunis Financial Harbour to several international banking and financial institutions.

A documentary was screened on the occasion to make better known the major characteristics of the project which will bring a significant contribution to achieving the goal of making Tunisia a regional financial centre.

The Governor of BCT made a presentation on the Tunisian economic model and stressed its strength and its ability to resist to external shocks as evidenced by its resilience to the adverse effects of the global financial crisis.

"This resilience, he said, is perceptible through the achievement, in time of crisis, of a positive growth rate, the preservation of major economic balances, the reduction of public and external debt and the consolidation of the financial bases of the banking system."

He added that these results helped Tunisia improve its ranking by the Davos Forum in matters of macro-economic competitiveness, moving up from the 40th rank to the 32nd. This good score has impacted on all activities, particularly the financial and banking sector, pointing to the interest that the presidential programme " Together We Meet Challenges" takes in the promotion of this sector.

Mr. Baccar also gave an overview on the prospects of the Tunisian economy and the main objectives of the 12th Plan (2010-2014) which aim, among other things, to increase the pace of growth, continue structural reforms and create maximum of jobs, particularly for university graduates.

He also addressed the law on service-providing to non- residents (promulgated in August 2009) which aims essentially to attract international investors and large financial institutions that can contribute to the promotion of the Tunis Financial Harbour.

The Governor of BCT had talks with several presidents of international banks and specialised financial institutions. He also had meetings with several central bank governors of the Maghreb and the Arab world as well as the Governor of the Central Bank of Luxembourg.

These meetings provided the opportunity to emphasise the credit enjoyed by Tunisia on the international financial markets.