

MEETING OF THE GOVERNOR OF THE BCT WITH THE CHAIRMAN OF THE EUROPEAN CENTRAL BANK

On the sidelines of his participation in works of the high-level conference of Mediterranean countries' Central Bank Governors (Cyprus, 27 and 28 October 2010) Mr. Taoufik BACCAR, Governor of the Central Bank of Tunisia met with the Chairman of the European Central Bank and several Mediterranean countries' central Bank Governors.

With Mr. Jean Claude TRICHET, chairman of the European Central Bank, talks turned notably on the world economic prospects and on the orientations and decisions made by the international financial community to boost financial stability and avoid recurrence of international crises.

This meeting dealt also with Tunisia's performance over the last period and the capacity it has showed during the recent crisis. The Governor of the BCT focused on the importance of reforms initiated, under recommendation of President Ben Ali at the banking and financial levels, as well as efforts to lighten the debt burden, which helped Tunisia to be well positioned to face up the crisis.

The meeting turned also on prospects of relations between the countries which concluded association agreements with the European Union and are negotiating with it an advanced status with Europe-group countries at the monetary and financial levels.

Mr. Taoufik BACCAR held also talks with Mr. Christitan NOYER, Governor of the "Banque de France" about cooperation between the two central banks in the monetary area in the framework of implementing the target set by the presidential programme over 2009-2014 period to move forward on the path of full convertibility of the dinar.

Worth of note in this regard that in the framework of European programmes of support to Tunisia, a cooperation agreement was set between the BCT and the "Banque de France" to boost efforts by Tunisian authorities in implementing a monetary policy based on inflation targeting and advancing on the path of a more flexible exchange regime.

Working meeting were also held with Arab and Maghreb countries' Governors, notably, with Mr. Abdelatif JOUAHRI and Mr. Farouk El-OKDA, respective Governors of the Central Bank of Morocco and the Central Bank of Egypt, where matters related to cooperation with these countries at the financial and monetary levels were discussed.