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IMF STAFF CONCLUDES VISIT TO SERBIA

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IMF Press Release (16 March 2018)

An International Monetary Fund (IMF) mission, led by James Roaf, visited Belgrade during March 12-16, 2018 to initiate discussions with Serbian policymakers on a new economic reform program to be supported by the IMF. At the conclusion of the visit, Mr. Roaf issued the following statement:

Following Serbia's successful completion of the 2015-18 precautionary Stand-By Arrangement with the IMF, the authorities confirmed their interest in a new program focused on maintaining fiscal and macroeconomic stability and advancing reforms to reach faster, more inclusive and sustainable private sector-led growth. The program is expected to be supported by a Policy Coordination Instrument, a non-financing arrangement recently introduced in the IMF to provide a framework for policy advice and monitoring in countries which do not need IMF financial support.

The authorities and the mission had productive discussions on the broad macroeconomic objectives and policy priorities of the new program, including to tackle the grey economy, increase public and private investment, strengthen fiscal institutions and ensure financial sector support for growth. The mission is planning to return to Belgrade in May to discuss specific policy measures to be included in the program.

The mission team is grateful for the authorities' hospitality and close cooperation.

<http://www.imf.org/en/News/Articles/2018/03/16/pr1889-imf-staff-concludes-visit-to-serbia>

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