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Trinidad and Tobago Formally Begins Participation in the IMF's General Data Dissemination System

Trinidad and Tobago has begun participating in the International Monetary Fund's General Data Dissemination System (GDDS), marking a major step forward in the development of the country's statistical system. Comprehensive information on its statistical production and dissemination practices was published on the IMF's Dissemination Standards Bulletin Board (DSBB) (<http://dsbb.imf.org/Applications/web/gdds/gddshome/>) starting on September 30, 2004.

Mr. Ewarts Williams, Governor of the Central Bank of Trinidad and Tobago, said, "The participation in the GDDS demonstrates the commitment of Trinidad and Tobago to the improvement of its national statistical system to adhere to international standards and best practices. The GDDS provides strategies to the development of statistics. We hope that the GDDS participation will serve as the foundation needed to eventually subscribe to the SDDS."

Mr. Rob Edwards, Director of the IMF's Statistics Department, noted: "Trinidad and Tobago's participation in the General Data Dissemination System will allow the country to take full advantage of this framework for developing its economic, financial, and socio-demographic data. The inclusion of the Millennium Development Goals indicators into the framework of the GDDS will allow users to better monitor poverty reduction policies."

The GDDS, established by the IMF in 1997, provides a framework to assist IMF member countries to develop their statistical systems with the objective of producing comprehensive and accurate statistics for policymaking and analysis. It addresses the quality and the dissemination of data. In addition, the IMF's GDDS web site shows Trinidad and Tobago's plans for improvement in its statistics and the related technical assistance needs. This information provides the international community with a useful framework to develop and coordinate technical cooperation projects in Trinidad and Tobago.