

NEWS BRIEF

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International Monetary Fund
700 19th Street, NW
Washington, D. C. 20431 USA

IMF Mission to Review Ecuador's Dollarization Plan

The Managing Director of the International Monetary Fund (IMF), Michel Camdessus, today made the following statement:

"In light of the announcement yesterday by the government of Ecuador of its intention to move the economy to full dollarization, the IMF is prepared to send a fact-finding mission to Quito to provide technical assistance in adapting their fiscal and banking strategies to dollarization. Once suitable measures are identified, IMF management looks forward to working with the authorities to support their economic program."

