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**IMF Deputy Managing Director Mr. Portugal welcomes the adoption  
of the Accra Agenda for Action**

Mr. Murilo Portugal, Deputy Managing Director of the International Monetary Fund (IMF), issued the following statement today after the conclusion of the Accra High-Level Forum on Aid Effectiveness.

“I welcome the agreement obtained at the High-Level Forum on the Accra Agenda for Action (AAA). I am confident that the AAA will deepen the implementation of the Paris Declaration of March 2, 2005, which sets the stage for a wide-ranging reform of the way in which aid is delivered. The IMF fully endorses the AAA and we will continue to support our member countries and the donor community in meeting the objectives laid down in the agenda.

“The process so far has been helpful in identifying bottlenecks in the delivery of aid and in its effectiveness; there is now a need to take the necessary political decisions to accelerate progress. Improving the effectiveness of aid together with further scaling up of development assistance will be essential to help low-income countries achieve the Millennium Development Goals (MDGs).

“The Fund has been fully engaged in the process leading up to Accra and many of the key principles and commitments in the AAA are already reflected in our own operations and in the relations of the IMF with its member countries.

“The IMF has called repeatedly on donors to enhance the medium-term predictability of their aid commitments which is essential to achieve the MDGs. Donors and partner countries face obstacles to achieve more predictable aid flows, but these are surmountable, and the benefits of doing so will be considerable. We intend to work closely with our members and our other partners in the development community to ensure that the principles and commitments under the AAA are met.”