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IMF Mission Reaches Preliminary Agreement with Tanzania on ESF Facility

Mr. Dominique Strauss-Kahn, Managing Director of the International Monetary Fund (IMF), issued the following statement on Tanzania today:

“In the context of the ongoing dialogue under the Policy Support Instrument, an IMF staff mission and the Tanzanian authorities have reached broad agreement on policies that will help Tanzania address the impact of the global financial crisis. These policies aim at bolstering the Tanzanian economy, which has been affected by declining receipts from traditional exports and tourism, and protecting the most vulnerable segments of the population.

“In support of these policies, and to help mitigate the exogenous shock stemming from the global economic downturn, Tanzania has requested financial support under the high-access component of the Exogenous Shocks Facility. It is expected that the request will be considered by the IMF's Executive Board before the end of May,” Mr. Strauss-Kahn said.