

# **Joint Statement by IMF Managing Director Christine Lagarde and the Egyptian Authorities**

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IMF Managing Director Christine Lagarde met with the Egyptian delegation headed by the Governor of the Central Bank of Egypt Hisham Ramez, Finance Minister Al-Mursi Hegazy, and Minister of Planning and International Cooperation Ashraf Al-Araby.

Following the meeting, they issued the following statement:

"The authorities and IMF staff have made further progress in their discussions in Washington this weekend. The authorities are firmly committed to addressing Egypt's economic and financial challenges with the objective of restoring sustained and socially-balanced growth, and they are already taking encouraging actions in this direction. Work will continue with the objective of reaching agreement on an IMF Stand-By Arrangement to support the authorities' national economic program in the coming weeks."

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