

IMF will be celebrating the 25th anniversary of the PFTAC

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Nadi, Fiji , The International Monetary Fund will be celebrating the 25th anniversary of the Pacific Financial Technical Assistance Center (PFTAC) with a two-day High Level Dialogue on Capacity Development and Growth in Nadi, Fiji on December 6-7, 2018. PFTAC was established as the IMF's first technical assistance center in 1993 and today the Fund operates 16 such centers worldwide covering training, technical assistance and capacity development. In recognition of the accomplishments of PFTAC and its stakeholders, particularly member countries and development partners, IMF Deputy Managing Director Carla Grasso will represent the IMF along with other senior officials. Global thought leaders on climate change and development will participate, along with a wide range of Government Ministers, Central Bank Governors, senior officials and policy makers from member countries, as well as academic, business, civil society, media and youth. Our goal is to highlight the IMF's capacity development support for our member countries, to which we now devote about one third of the total IMF budget. Focusing on the Pacific, we will look at how capacity development can help countries make the most of growth opportunities, build resilience to natural disasters, and attain the United Nations Sustainable Development Goals. Raising growth rates in the Pacific is a particular challenge due to the small size and remoteness of many island economies, compounded by the region's vulnerability to climate change and natural disasters.

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