



PRESS RELEASE

Belize Delegation Attends IMF and World Bank 2024 Annual Meetings

Belmopan, October 28, 2024.

The Hon. Christopher Coye, Minister of State in the Ministry of Finance, Economic Development and Investment, led the Belize delegation for the 2024 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG) held in Washington, D.C. from October 21 to 26, 2024.

Meetings with the IMF were held with Mr. Philip Jennings, Executive Director representing Belize, and other Caribbean nations at the IMF; the Fiscal Affairs Department; the Caribbean Ministerial Meeting with the IMF Managing Director; and the IMF Belize Country Team led by Mr. Jaime Guajardo. Conversations focused on Belize's economic and fiscal performance, the state of the financial sector, tax and pension reform, expenditure management, and the government's forward-looking policies and priorities. The Caribbean Ministerial Meeting gave a holistic view of the common challenges facing the Caribbean, including cross-border issues and unifying solutions.

The World Bank meetings revolved around resilient infrastructure development, renewable energy, climate-resilient housing, non-communicable diseases, regional integration, disaster risk financing, and overall engagement between Belize and the WBG. Discussions also highlighted Belize's recent International Development Association (IDA) eligibility and two ongoing projects that are being developed with these new long-term, interest-free concessionary resources – the Blue Cities and Beyond Project and the Early Childhood Care and Education Project. Belize also updated the WB on its request to become an observer member of the Secretariat for Central American Economic Integration (SIECA) and a full member of the Council of Ministers of Finance of Central America, Panama, and the Dominican Republic (COSEFIN), thereby increasing Belize's regional integration.

The delegates from Belize included Mr. Carlos Pol, Ag. Chief Executive Officer in the Ministry of Economic Development; Mr. Joseph Waight, Financial Secretary; H.E. Lynn Young, Ambassador of Belize to the United States of America; Mr. Kareem Michael, Governor of the Central Bank of Belize; and Mrs. Elvira Mendez, Counsellor for Belize at the IDB.

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