



**Government of the Republic of Trinidad and Tobago**

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**Media Release**

**FOR IMMEDIATE RELEASE**

**Dookeran's Call for Small States' Voice Heard as IMF Head Promises Change**

Christine Lagarde, the newly appointed Managing Director of the International Monetary Fund (IMF), responded to calls for the addition of a new leadership position representing emerging economies as, "Not a bad idea" and seemed receptive to the idea of greater change.

Mrs. Lagarde has promised a greater say for emerging economies in the organisation, saying: "governance and quotas must be adjusted to reflect the new architecture of the world."

This comes on the heels of the letter that Winston Dookeran, Trinidad and Tobago's Finance Minister and Chairman of the Small States Forum in the World Bank sent to the IMF on June 17 calling for "the new leadership of the IMF to give a credible attention and voice to the economic, monetary and political challenges of small states". In particular, Dookeran suggested that "these issues may require a new leadership position in the IMF focusing on the challenges of small economies". He further emphasized this call at the North-South Institute Forum in Ottawa on June 21<sup>st</sup>.

"Economic, social, and political success of the world economy cannot be achieved by ignoring the performance and viability of small sovereign states that have small populations."

**The End**

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