



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE
Communications Unit

September 22, 2011

For Immediate Release

MEDIA RELEASE

Minister Winston Dookeran addresses Commonwealth Finance Ministers Meeting in Washington

Washington DC, USA: Addressing the Commonwealth Finance Ministers Meeting at the IMF Headquarters in Washington D.C. yesterday (21.09.11), the Honourable Winston Dookeran, Minister of Finance, called on Commonwealth Finance Ministers to help in the development of buffers to better defend small states from adverse financial, environmental, and other shocks.

His call received wide spread support from the representatives of the 54 countries of the Commonwealth. Mr. David Lipton, the incoming first Deputy Managing Director, of the IMF who was also at the meeting, echoing the call for buffers, suggested that new “hedgies” need to be employed.

Minister Dookeran also called on the 54 member countries of the Commonwealth to seriously consider the full range of innovations on revenue collection, including the international Financial Transaction Tax to be discussed at the November G20 meeting, as a means to raise substantial sums for the alleviation of global poverty.

The Meeting, sought to address key contemporary challenges for the Commonwealth's membership, in the context of extreme global and financial uncertainty. Specific focus was on Enhancing Aid Effectiveness, Developing a Cohesive System of Development Finance, as well as, Principles and Options for Effective Innovative Finance for Development.

(end)

For further information contact:

Beverly Foster
Communications Manager
Mobile: (868) 681-4761
www.finance.gov.tt