



Government of the Republic of Trinidad and Tobago

Ministry of Finance and the Economy

Communications Unit

Media Release

15th October, 2013

Timeline for the Publication of the IMF Article IV Report

Claims that the Government attempted to withhold publication of the *IMF Article IV Report* have been dismissed by Finance and the Economy Minister Larry Howai.

A release from Minister Howai issued Tuesday described as “entirely inaccurate”, the claim attributed to the Leader of the Opposition that the request for the report to be published came one day before the 9 September 2013 National Budget presentation.

According to Minister Howai: “The IMF provided the final version of the report to the Ministry on 29 August 2013. The report was subsequently submitted to Cabinet on September 13 2013 for approval to publish the report. Cabinet gave its approval on 19 September 2013 and the Ministry conveyed verbal agreement to the IMF to publish the report on 28 September 2013. The report was then published by the IMF on 3 October 2013.”

The Minister reiterated: “It is also very important to note that the report points to a **recovery** in 2013, with **real GDP growth** being projected at 1.5 percent; an overall **growth of 2.5 percent in the non-energy** sector driven by the finance, distribution, and construction sectors and a **manageable gross non-financial public sector debt** at 39 percent of GDP.”

“In the light of such favourable findings on the progress we have made, it is not really sensible to suggest that this Government will attempt to withhold its publication.”

The Minister also gave a timeline of the *IMF Article IV Consultations* (enclosed) which was prepared by the Ministry’s Economic Management Unit.

DATE	ACTION
March 15 – 28, 2013	IMF conducts 2013 Article IV Consultations with Trinidad and Tobago
June 14, 2013	IMF Board Meets on 2013 Article IV Consultations Report
July 10, 2013	Note Submitted to Cabinet to Authorize IMF to Publish the Public Information Notice (PIN)
July 25, 2013	Cabinet Agrees to Have the PIN Published by IMF (Decision Confirmed on July 31, 2013)
August 12, 2013	IMF Publishes the PIN on its Website
August 29, 2013	IMF Provides the Final Version of the 2013 IMF Article IV Report to the Ministry of Finance and the Economy
September 13, 2013	Final 2013 IMF Article IV Report is submitted to Cabinet for Authorization to Publish
September 19, 2013	Cabinet Agrees to Publication of the 2013 IMF Article IV Report and Informational Annex (Decision Confirmed on September 26, 2013)
September 28, 2013	Ministry of Finance and the Economy issues instruction to the IMF to publish the 2013 IMF Article IV Report
October 3, 2013	IMF Publishes 2013 IMF Article IV Report on its Website