



South African Reserve Bank

Press statement

Thursday, 18 January 2018

SARB Governor appointed Chair of International Monetary and Financial Committee of the International Monetary Fund

The South African Reserve Bank (SARB) welcomes the announcement by the International Monetary Fund (IMF) that SARB Governor, Lesetja Kganyago, has been appointed Chair of the International Monetary and Financial Committee (IMFC) for a term of three years, effective today (18 January 2018).

South Africa is a small open economy with strong economic and financial linkages with the rest of the world. Engagement with, and participation in, multilateral institutions and forums provides invaluable insights into global economic developments and trends, helping participants to shape policies that enable their countries to benefit from these global developments and trends while mitigating the risks that these may bring about.

The IMFC, comprising finance ministers and central bank governors, is the primary advisory body of the IMF Board of Governors; it deliberates on the principal policy issues facing the IMF. The IMFC meets twice a year, during the spring (April) and annual meetings (October) of the IMF and the World Bank. Its next meeting will be held on 20-21 April 2018 in Washington, D.C.

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