



REPUBLIC OF GHANA

MINISTRY OF FINANCE

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PRESS RELEASE

FOR IMMEDIATE RELEASE

KEN OFORI ATTA IS THE NEW CHAIR OF THE G- 24 MINISTERS AND GOVERNORS COMMITTEE

Washington DC, 22nd October, 2019 – Ken Ofori Atta, Ghana's Finance Minister is now the new Chair of the G-24 Group of the IMF and the World Bank. He was previously the 1st vice-Chair and he took over from Julio Velarde, Governor of the Central Bank of Peru.

2. He assumed the role during the G24 Ministers and Governors meeting hosted by the new Managing Director of the IMF, Ms. Kristalina Georgieva and the President of the WBG, Mr. David Malpass.
3. He assured the Group of Ghana's commitment to work to achieve the mandate of the Group.
4. The Finance Minister, who is also the current Chairman of the Development Committee of the two institutions, also just ended his one year tenure as the Chair of the African Caucus Group.
5. The G-24, also known as the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24) coordinates the position of developing countries on monetary and development issues in the deliberations and decisions of the Bretton Woods Institutions (BWI).
6. In particular, the G-24 focuses on issues on the agendas of the International Monetary and Financial Committee (IMFC) and the Development Committee (DC) as well as in other relevant international fora.



7. This year's meeting was under the theme, "Towards a New Multilateralism".
8. In a Communique issued after the meeting, the group called for the completion of the 2010 reforms on Board representation, and a third chair for Sub-Saharan Africa to improve the region's voice and representation.
9. On Climate Change, the group called on the IMF, the World Bank Group (WBG) and other Multilateral Development Banks (MDBs) to intensify their support for developing countries' mitigation and adaptation efforts.
10. The Communique also covered, domestic resource mobilization and SDGs, debt and debt vulnerabilities, tax and taxation of digital economy, governance, fighting corruption and promoting transparency. **END**



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THE NEWS EDITOR