



NATIONAL BANK OF KAZAKHSTAN

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International Monetary Fund and National Bank of Kazakhstan signed a Letter of understanding on the IMF Regional Center in Almaty

December 15, 2020

Nur-Sultan

The Managing Director of the International Monetary Fund Ms. Kristalina Georgieva and the Governor of the National Bank Mr. Erbolat Dossaeu during a virtual ceremony have signed a Letter of Understanding to support the Regional Center for Capacity Development for the Caucasus, Central Asia and Mongolia (hereinafter - the Regional Center), planned to open in Almaty.

In total, there are 16 such centers currently operating in the world, the last one was opened in China in 2018. The Regional Center in Kazakhstan will become the first in the region and the 17th center of the International Monetary Fund for capacity development.

The purpose of establishing the center is to coordinate and implement capacity development activities in the region, as well as for engagement with 9 countries (Kazakhstan, Armenia, Azerbaijan, Georgia, Kyrgyz Republic, Mongolia, Tajikistan, Turkmenistan and Uzbekistan) and various financial institutions.

The Regional Center will focus on developing the region's capacity in macroeconomic and financial, monetary policy, regulation and supervision of the financial sector, statistics, development of structural reforms through the provision of technical assistance, workshops and seminars.

Establishment of this Regional Center is an investment in high-quality human capital, which will lay the foundation for the professional development of the region and cooperation in general. The work of the center will enhance the exchange of professional expertise and strengthen regional partnership.

The decision to host the Regional Center in Kazakhstan was made by the IMF in October 2019 after considering applications from Kazakhstan, Uzbekistan and Georgia.

More detailed information for mass media is available upon request:

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