



Commonwealth Ministerial Debt Sustainability Forum

Washington, DC, 22 April 2009

CLOSING STATEMENT

BY
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ON BEHALF OF
HONOURABLE DR. ASHNI SINGH, MP
MINISTER OF FINANCE, GUYANA

Colleague Ministers,
Distinguished Delegates
Ladies and Gentlemen

1. I wish to express Guyana's sincere gratitude to the Commonwealth Secretariat and to the members of this Forum for the opportunity to chair this Forum over the past year. It was indeed an honour and a privilege to have been this responsibility.

2. Colleagues, based on the studies conducted and our discussions at this meeting, I wish to urge that we adopt the key recommendations arrived at in order to ensure that we keep moving forward with debt management and debt sustainability policies that are coherent and effective. It is important that we adopt a strategy that sees each of us implementing, in our own countries, the actions agreed upon at this meeting.

3. We cannot over-emphasize the fact that given the current global financial and economic crisis, we must pay careful attention to the prudent and effective management of our public debt, both domestic and external.

4. As part of our commitment to achieving and maintaining debt sustainability, we must continue to enhance debt management capacity within our respective countries. In this regard, we should continue to engage our various development partners for their assistance in helping to build debt management capacity among member countries.

5. I also wish to appeal to the donor community, particularly those in attendance at this meeting today, to extend your support in helping to bring to fruition those actions, objectives and initiatives which are to be taken forward from this meeting.

6. Colleagues, we will formally submit the recommendations of this Forum to the World Bank and IMF for their continued action in helping to implement these.

7. Finally, I thank you for a very lively and interactive meeting and wish to urge your participation at tomorrow's Joint Ministerial Forum where we will continue our discussions and I hope they will be just as fruitful as today's.

Thank you!