



INTERNATIONAL MONETARY FUND

OFFICE OF THE RESIDENT REPRESENTATIVE IN BOSNIA AND HERZEGOVINA

M. Tita 25, 71000 Sarajevo
Bosnia and Herzegovina

TEL: (387) 33 668 – 167
FAX: (387) 33 226 – 196
www.imf.org/bihrr

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Statement by IMF Resident Representative for Bosnia and Herzegovina

Andrew Jewell, the International Monetary Fund (IMF) Resident Representative in Bosnia and Herzegovina, issued the following statement in Sarajevo today:

“The IMF would like to express its solidarity with the people of Bosnia and Herzegovina in these difficult times. We are moving as fast as possible to provide emergency assistance under a Rapid Financing Instrument (RFI). We currently expect to disburse about €165 million in the second half of April to help the authorities ramp up health spending and finance economic stabilization measures. There is a possibility that the total disbursement could be larger €165 million if the IMF’s Executive Board decides to increase the borrowing limit under the RFI.”

“In this uncertain time, the CBBH’s currency board arrangement is a pillar of stability. It has served BiH well for over two decades, contributing to low inflation, financial stability, and confidence in the currency. Any attempt to use the central bank’s international reserves for fiscal purposes would undermine the currency board, threaten financial stability, and risk significant inflationary developments. In other words, it would add a financial and currency crisis on top of the economic and humanitarian crisis that BiH now faces.”

“For this reason, the IMF will not provide any financial assistance to BiH under the RFI if the currency board arrangement is compromised.”

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Izjava rezidentnog predstavnika MMF-a u Bosni i Hercegovini

Danas je u Sarajevu Andrew Jewell, rezidentni predstavnik Međunarodnog monetarnog fonda u Bosni i Hercegovini dao sljedeću izjavu:

„MMF želi da u ovim teškim vremenima izrazi svoju solidarnost sa narodom Bosne i Hercegovine. Mi radimo onoliko brzo koliko je to moguće da pružimo pomoć u okviru Instrumenta za brzo finansiranje (RFI). Trenutno, očekujemo da ćemo u drugoj polovini aprila/travnja doznati oko 165 miliona Eura kako bi pomogli vlastima da povećaju potrošnju za zdravstvo i finansiraju mjere za stabilizaciju ekonomije. Postoji i mogućnost da konačna doznaka bude veća od 165 miliona Eura ukoliko Izvršni odbor MMF-a odluči da poveća limit za pozajmljivanje u okviru RFI.“

„U ovom vremenu neizvjesnosti, valutni odbor CBBH predstavlja stub stabilnosti. Valutni odbor je dobro služio Bosni i Hercegovini više od dvije decenije, doprinoseći niskoj stopi inflacije, finansijskoj stabilnosti, i povjerenju u valutu. Svaki pokušaj da se devizne rezerve Centralne banke koriste u fiskalne svrhe bi narušio valutni odbor, predstavljao bi prijetnju po finansijsku stabilnost i rizik za nastanak značajnih inflatornih kretanja. Drugim riječima to znači da bi, pored ekonomske i humanitarne krize sa kojima se BiH sada suočava, imali i finansijsku krizu i krizu valute.“

„Iz tog razloga, ukoliko se kompromitira aranžman valutnog odbora, MMF neće pružiti finansijsku pomoć Bosni i Hercegovinu u okviru Instrumenta za brzo finansiranje.“