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INTERNATIONAL FINANCE CORPORATION
INTERNATIONAL DEVELOPMENT ASSOCIATION
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Statement by the Hon. **HNG KIANG LIM**,
Governor of the Bank for **SINGAPORE**,
at the Joint Annual Discussion

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Governor of the Bank for Singapore,
at the Joint Annual Discussion**

Mr Chairman, Governors, ladies and gentlemen. On behalf of the government of Singapore, I would like to convey our appreciation to the Board of Governors for endorsing Singapore as the venue for the 2006 Annual Meetings of the IMF and the World Bank.

The 2006 Annual Meetings in Singapore would be an opportune time for the international financial community to gather again in Asia. Since the Asian financial crisis of 1997-1998, the crisis-hit countries in the region have undergone major restructuring to strengthen their economies. Asia would thus be an appropriate setting when the IMF and the World Bank meet in 2006 to reflect on the lessons learnt and anticipate the opportunities ahead.

Through their work on global economic and financial sector surveillance, the IMF and the World Bank play key roles in international efforts to promote sustained economic growth, develop sound financial systems and alleviate poverty. Singapore is honoured to host the 2006 Annual Meetings. That we have accepted this undertaking underscores our deep commitment to the IMF and the World Bank.

Once again, thank you for your confidence in Singapore. We look forward to welcoming you to Singapore in 2006.