

BANK OF BOTSWANA

Press Release

2011 IMF ARTICLE IV SURVEILLANCE MISSION TO BOTSWANA

May 18 – 31, 2011

The Bank of Botswana has noted the interest generated in the Botswana media by a recent press release issued on May 31, 2011 by the International Monetary Fund (IMF) at the end of consultations between the IMF and the Botswana authorities as mandated by the IMF Article IV. The Article IV consultations provide an opportunity for the IMF and the authorities to hold annual discussions about a wide range of matters related to economic policy, including both monetary and fiscal policies. The mission dates for the 2011 consultations were agreed early in the year and it was a coincidence that the visit occurred at the time of the civil service strike.

As is normal practice, an extensive schedule of meetings was prepared by the Bank of Botswana, in consultation with the IMF mission team, to ensure that the team meets all key stakeholders. The list of institutions with which the team was scheduled to meet is as shown below. As can be observed from the schedule, the IMF mission team had appointments not only with government and public agencies, but also several non-governmental bodies, including the Botswana Council of Non-Governmental Organisations (BOCONGO), Botswana Federation of Trade Unions (BFTU) and the Botswana Confederation of Commerce, Industry and Manpower (BOCCIM). It has since transpired that the meeting with BOCCIM did not take place because, notwithstanding the confirmation, on arrival at BOCCIM offices on May 26, 2011 at 1030hrs, the IMF mission was informed that the relevant officials were not available to receive them.

The Bank of Botswana wishes to take this opportunity to reiterate that the 2011 IMF visit was handled in the same manner as previous visits to enable normal consultations between the authorities/stakeholders and the IMF. Any aspersions cast about the motives of the visit are unjustified.

LIST OF AGENCIES AND ORGANISATIONS CONFIRMED TO MEET WITH THE IMF ARTICLE IV CONSULTATION MISSION TEAM

Surveillance: May 18 – 31, 2011

Confirmed Appointments

African Alliance
Bank of Botswana
Barclays Bank of Botswana Limited
Botswana Confederation of Commerce, Industry and Manpower
Botswana Council of Non-Governmental Organisations
Botswana Development Corporation
Botswana Federation of Trade Unions
Botswana Life Insurance Limited
Botswana Institute for Development Policy Analysis
Botswana National Productivity Centre
Botswana Stock Exchange
Debswana
European Commission
First National Bank
Econsult
Ministry of Finance and Development Planning
Ministry of Minerals, Energy and Water Affairs
Ministry of Trade and Industry
National Aids Coordinating Agency
Non-Bank Financial Institutions Regulatory Authority
Public Officers Pension Fund
Statistics Botswana
Stanbic Bank Botswana Limited
SADC Secretariat
USAID