



**BANK OF MAURITIUS**

Website: <http://bom.intnet.mu>

## COMMUNIQUE

### **Mauritius Hosts the Fourth AFRITAC Centre**

The Honourable Xavier-Luc Duval, G.C.S.K., Vice-Prime Minister, Minister of Finance and Economic Development, has today officially inaugurated the Regional Technical Assistance Centre for Southern Africa (AFRITAC South) in the presence of Dr Min Zhu, Deputy Managing Director of the IMF, Mr Rundheersing Bheenick, Governor of the Bank of Mauritius, distinguished Ministers and central bank Governors of the Southern African countries and senior officials of the IMF.

The inaugural ceremony was held at the Bank of Mauritius Tower, where AFRITAC South is presently housed. The Honourable Vice-Prime Minister unveiled a commemorative plaque on the occasion and participated in a ribbon-cutting ceremony to officially open the AFRITAC South office.

In his keynote address, the Honourable Vice-Prime Minister welcomed the establishment of AFRITAC South in Mauritius and thanked all parties who have supported the Mauritian Government in this endeavour. On the occasion, he also made an appeal to the IMF to set up a Regional Training Facility for Africa. *“Capacity building requires both technical assistance and training and it is odd that Africa which needs training the most is the only region without an IMF Training Facility”* he stated. The Honourable Vice-Prime Minister invited all member countries to join hands to make AFRITAC South a resounding success in the region.

Dr Min Zhu, IMF Deputy Managing Director, on his part, stated that *“this is a very bright day for capacity building in Africa.”* He paid tribute to the invaluable assistance of the Mauritian authorities and member countries and the donors, in the realisation of this initiative. He emphasised on the importance of building capacity for economic growth and poverty reduction in Southern Africa and the paramount importance of AFRITAC South to meet this objective. Mr Zhu added that the Centre will endeavour to deliver first-rate, relevant, results-oriented, and sustainable capacity-building assistance to the centre’s membership.

Mr Rundheersing Bheenick, Governor of the Bank of Mauritius, said in his address that *“AFRITAC is the friendly neighbourhood face of the IMF, far distant from the cold institution in Washington that developing countries love to hate. I have no doubt that AFRITAC South will further consolidate the bilateral ties among the 13 member countries that AFRITAC would be serving.”*

AFRITAC South is the fourth Regional Technical Assistance Center established in Africa under the International Monetary Fund’s *Capacity Building Initiative for Africa* – three other centers have been set up on the continent, namely AFRITAC Centre, AFRITAC East and AFRITAC West, headquartered respectively in Libreville, Republic of Congo; Dar es Salaam, Tanzania, and Bamako, Mali.

AFRITAC South will provide technical assistance to develop and implement capacity-building programmes in the IMF’s core areas of expertise and will serve 13 countries in Southern Africa, namely Angola, Botswana, Comoros, Lesotho, Madagascar, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Zambia, and Zimbabwe.

**17 October 2011**