



## Peru and the IMF

*Over the past two decades, Peru has successfully transformed its economy. The IMF has worked together with Peru—providing policy advice, technical assistance and training in a range of areas, and, at times, financial assistance—to help it place growth on a sustainable path. Looking ahead, the IMF will continue to work with Peru on its reform agenda—where challenges include mobilizing revenues, strengthening the fiscal framework, reducing vulnerabilities, and deepening financial markets and instruments—to achieve high, inclusive, and sustainable growth over the medium term.*

**Membership:** Peru joined the IMF on December 31, 1945.

**Quota:** Peru's quota is SDR 638 million (about US\$890 million), which is 0.27% of total quotas.

**Voting power:** Peru has 7,122 votes in the Fund (0.28% of total voting power).

**First IMF loan:** In 1954, Peru became the third country in the world to have a [Stand-By Arrangement](#) with the IMF (after Belgium and Finland both in 1952); it was the first time a Latin American country used IMF resources.

**IMF programs:** Peru has had a total of 24 IMF-supported programs over the past 60 years, including eight very successful programs from 1991 to 2009.

**Recent history:** The IMF has supported the economic renaissance of Peru over the past two decades. This transformation was accompanied by a sequence of virtually uninterrupted IMF-supported programs, monitorings, and significant technical assistance. The IMF loans were mostly precautionary: after clearing arrears to the IMF in 1993, Peru made one drawing in 1997 associated with the debt and debt-service reduction operation with private creditors.

**Latest annual assessment:** The 2015 Article IV consultation was concluded on May 27, 2015 ([IMF Country Report No. 15/133](#)).

**Latest financial assessment:** An [FSAP](#)-Update (an analysis of a country's financial sector) was presented to the Executive Board on April 20, 2011.

**Technical assistance:** The IMF has provided technical assistance to Peru on a number of issues, including tax policy and administration, capital market regulation, and government finance statistics.

**Data issues:** Peru subscribes to the Special Data Dissemination Standard—a global benchmark for disseminating macroeconomic statistics to the public. A data ROSC (a report that summarizes the extent to which countries observe certain international standards) was published in 2003.

**Executive Board:** Sergio Chodos (Argentina) represents Peru at the Board (along with Argentina, Bolivia, Chile, Paraguay and Uruguay). Their combined votes are 46,323 (1.84% of total).

**Resident Representative:** [Alejandro Santos](#)

**Annual Meetings:** The [2015 Annual Meetings](#) of the Boards of Governors of the IMF and the World Bank Group will be held in Lima, Peru on October 9–11.



**Fast Facts on Peru and the IMF**

- **Membership:** December 31, 1945
- **Quota:** SDR 638 million (about \$890 million)
- **Outstanding loans:** None
- **Latest Fund program:** Stand-By Arrangement from 1/26/2007 to 2/28/2009 for SDR 172 million, although it was never used
- **Exchange arrangement:** Unified, floating exchange rate
- **Last Article IV consultation:** May 27, 2015
- **Last Financial Sector Assessment Program (FSAP):** April 20, 2011
- **Special Data Dissemination Standard:** Adopted