

INTERNATIONAL MONETARY FUND

WORLD BANK GROUP

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL FINANCE CORPORATION  
INTERNATIONAL DEVELOPMENT ASSOCIATION  
INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES  
MULTILATERAL INVESTMENT GUARANTEE AGENCY

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Statement by the Hon. **MARI BIN AMUDE ALKATIRI**,  
Governor of the Fund for the **DEMOCRATIC REPUBLIC OF EAST TIMOR**,  
at the Joint Annual Discussion

**Statement by the Hon. Mari Alkatiri,  
Prime Minister of the Democratic Republic of Timor-Leste  
at the Joint Annual Discussion**

Mr. Chairman, The President and Managing Director of the World Bank and IMF respectively, Executive Directors, Members of the Board of Governors, Your Excellencies, Delegates.

Today marks the day that the Democratic Republic of Timor-Leste first presides as a participatory member at the joint Board of Governors meeting of the World Bank and the International Monetary Fund.

Governors would recall that after a long period of struggle spanning 25 years, Timor-Leste became an internationally recognized independent sovereign state on 20 May 2002. On the 23<sup>rd</sup> of July 2002, Timor-Leste took a formidable step by joining the World Bank Group and the International Monetary Fund as their newest member. It was on this auspicious day that Timor-Leste signed the Articles of Agreement of the IMF, the International Bank for Reconstruction and Development, the International Development Agency as well as the Conventions of the Multilateral Investment Guarantee Agency and of the International Center for Settlement of Investment Disputes. Upon joining the membership body of these two most important world institutions, Timor-Leste became the 184<sup>th</sup> member of the IMF, and, in the World Bank Group, Timor-Leste became the 184<sup>th</sup> member of the International Bank for Reconstruction and Development, the 163<sup>rd</sup> member of the International Development Agency, the 158<sup>th</sup> member of the Multilateral Investment Guarantee Agency, and the 151<sup>st</sup> member of the International Center for Settlement of Investment Disputes. Only 2 days ago, Timor-Leste became the 191<sup>st</sup> member of the United Nations family.

I must register the appreciation of my government and the people of the Democratic Republic of Timor-Leste for the support of the Governors, Executive Directors and the Management and Staff of both the IMF and the World Bank Group. I also extend the heartfelt gratitude of the Government and people of Timor-Leste to all state members of the Constituency for supporting Timor-Leste's application to join their Constituency. The level of solidarity demonstrated by all touches the heart of the Timor-Leste people.

Mr. Chairman. The International Monetary Fund has laid the foundation for rebuilding fiscal management and for establishing monetary management in Timor-Leste since the beginning of 2000. At the same time, the World Bank has coordinated donor funding of sectoral rehabilitation projects through multiples of Trust Fund programmes aimed at jump-starting the recovery process and reducing poverty. In association with the United Nations Transitional Administration, these institutions have provided ample assistance in fostering our institutional and capacity building processes as well as support for our sectoral programmes with poverty alleviation focus.

The pivotal role of the International Monetary Fund and the World Bank in Timor-Leste has been recognized by all our citizenry. We are proud to be part of these world-class institutions and we are cognizant of our responsibilities as a government to concretize and sustain cooperation with both institutions.

We have graduated from our resistance struggle, and we have commenced a fresh series of struggle – that is a struggle to create a sustainably good and rewarding life for our population. This struggle demands due diligence on our part to manage our economy well, create lasting and credible governance institutions, exercise and maintain fiscal and

monetary discipline, and adapt to a public accountability framework that passes the test of time. All these necessary governance attributes will, Mr. Chairman, support the development process in our country and thus serve as catalysts to the poverty alleviation drive for our citizens. We know we cannot do these alone. The continued support of our development partners, particularly the IMF and the World Bank, is a sine qua non to our achievement of our developmental objectives.

Mr. Chairman, Members of the Board of Governors, Executive Directors of the IMF and the World Bank, while thanking you all for your attention, I embrace you as partners in our mutual quest in supporting the cardinal objectives of these noble institutions.