

**Samoa: 2005 Article IV Consultation—Staff Report; Staff Statement; Public Information Notice on the Executive Board Discussion; and Statement by the Executive Director for Samoa**

Under Article IV of the IMF's Articles of Agreement, the IMF holds bilateral discussions with members, usually every year. In the context of the 2005 Article IV consultation with Samoa, the following documents have been released and are included in this package:

- the staff report for the 2005 Article IV consultation, prepared by a staff team of the IMF, following discussions that ended on March 22, 2005, with the officials of Samoa on economic developments and policies. Based on information available at the time of these discussions, the staff report was completed on May 13, 2005. The views expressed in the staff report are those of the staff team and do not necessarily reflect the views of the Executive Board of the IMF.
- a staff statement of June 17, 2005 updating information on recent developments.
- a Public Information Notice (PIN) summarizing the views of the Executive Board as expressed during its June 17, 2005 discussion of the staff report that concluded the Article IV consultation.
- a statement by the Executive Director for Samoa.

The document listed below has been or will be separately released.

Selected Issues Paper and Statistical Appendix

The policy of publication of staff reports and other documents allows for the deletion of market-sensitive information.

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INTERNATIONAL MONETARY FUND

SAMOA

**Staff Report for the 2005 Article IV Consultation**

Prepared by the Staff Representatives for the 2005 Consultation with Samoa

Approved by Masahiko Takeda and Michael Hadjimichael

May 13, 2005

- The consultation discussions were held in Apia during March 9–22, 2005. The staff team comprised Mr. Leigh (Head), Messrs. Chamon and Semblat (all APD) and was assisted by Mr. Craig and Ms. Morant (Pacific Financial Technical Assistance Centre-PFTAC in Fiji). Ms. Adolph (OED) attended the policy discussions.
- The mission met Prime Minister Tuilaepa Malielegaoi, Minister of Revenue Anasii Leota, Financial Secretary Petana, the Governor of the Central Bank of Samoa (CBS) Scanlan, representatives of financial institutions, public enterprises, tourism and other private sector enterprises and major donors.
- In concluding the last Article IV consultation on June 2, 2003, Directors noted that Samoa's combination of sound economic management and structural reform had led to robust growth, low inflation, sound public finances, and a comfortable external position. Directors urged the authorities to maintain prudent macroeconomic policies and move ahead with structural reforms to improve public sector efficiency and reduce barriers to investment.
- Samoa accepted the obligations of Article VIII, Sections 2, 3, and 4 in 1994 and maintains an exchange system free from restrictions on payments and transfers for current international transactions.
- The authorities have indicated their intention, as in the past, to publish the staff report and the background documents.

## Contents

Executive Summary .....	<a href="#">4</a>
I      A Decade of Economic Transformation .....	<a href="#">5</a>
II.     Recent Economic Developments .....	<a href="#">8</a>
III.    Report on the Discussions.....	<a href="#">9</a>
A. Overview.....	<a href="#">9</a>
B. Outlook and Vulnerabilities .....	<a href="#">9</a>
C. Fiscal Policy .....	<a href="#">11</a>
D. Monetary and Exchange Rate Management .....	<a href="#">16</a>
E. Financial Sector Issues .....	<a href="#">17</a>
F. Structural Reform Policies.....	<a href="#">18</a>
G. Other Issues.....	<a href="#">19</a>
IV.    Staff Appraisal .....	<a href="#">19</a>
Boxes	
1.      Recent Structural Reforms and Unfinished Agenda.....	<a href="#">7</a>
2.      Importance of Workers Remittances .....	<a href="#">12</a>
3.      Polynesian Airlines .....	<a href="#">15</a>
Tables	
1.      Selected Economic and Financial Indicators, 2000/01–2005/06 .....	<a href="#">22</a>
2.      Balance of Payments, 2000/01–2005/06 .....	<a href="#">23</a>
3.      Financial Operations of the Central Government, 2000/01–2005/06.....	<a href="#">24</a>
4.      Monetary Survey, 2000/01–2004/05 .....	<a href="#">25</a>
5.      Medium-term Outlook, 2000/01–2009/10 .....	<a href="#">26</a>
6.      Vulnerability Indicators, 2000/01–2003/04 .....	<a href="#">27</a>
Figures	
1.      Regional Comparators (Averages 2000–2004) .....	<a href="#">28</a>
2.      Selected Economic Indicators, 1999/00–2004/05.....	<a href="#">29</a>
3.      External Sector Developments, 1999/00–2004/05 .....	<a href="#">30</a>
4.      Monetary and Financial Indicators, 1999/00–2004/05 .....	<a href="#">31</a>
5.      Regional Competitiveness Indicators, 1999–2005 .....	<a href="#">32</a>
6.      Medium-Term Outlook, 2001/02–2009/10.....	<a href="#">33</a>

Annexes

I.	Fund Relations .....	<a href="#">34</a>
II.	Support from the Pacific Financial Technical Assistance Centre.....	<a href="#">35</a>
III.	Relations with the World Bank Group.....	<a href="#">36</a>
IV.	Relations with the Asian Development Bank .....	<a href="#">38</a>
V.	Statistical Issues .....	<a href="#">39</a>
VI.	Social and Demographic Indicators .....	<a href="#">42</a>
VII.	Progress on Millennium Development Goals .....	<a href="#">43</a>