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ernance and improve transparency, including by publishing the names of individuals, nongovernmental organizations, and companies that are exempt from taxes.

Further liberalize the trade regime. The overall intent of greater trade liberalization is to expand the availability of imports and reduce upward pressure on the exchange rate, but progress will depend, at least in part, on policies adopted by Tanzania's partners in the East African Community (EAC). The EAC's recent adoption of a common external tariff of 25 percent—a level significantly lower than Kenya's previous highest tariff—shows that progress is being made in this area as well. And Tanzania, for its part, is

showing its commitment to further liberalization, notably by moving to eliminate or lower import surcharges on a number of imports from the EAC.

Tanzania's impressive progress over the past decade places it among the best-performing countries in Africa. Whether over the coming decade it can make poverty reduction and higher living standards for a broader share of the population a reality will depend importantly on its ability to implement a range of structural reforms. And, given the strong willingness of Tanzania's development partners to provide more aid to support these efforts, reforms will need to be complemented by efforts to improve absorptive capacity and build effective institutions. ■

Available on the web (www.imf.org)

Press Releases

- 03/106: IMF Completes Third Review and Approves \$37 Million Disbursement Under Stand-By Arrangement for Bulgaria, July 8
- 03/107: Managing Director's Visit to Kenya, July 9
- 03/108: IMF Executive Board Reviews Noncomplying Disbursement to the Lao People's Democratic Republic, July 9
- 03/109: Managing Director's Visit to Madagascar, July 10
- 03/110: Joint Communiqué by the Six Core Agencies of the Integrated Framework—IMF, ITC, UNCTAD, UNDP, World Bank, and WTO, July 10
- 03/111: IMF Managing Director Horst Köhler Visits Four African Countries and Addresses the African Union Heads of State Meeting in Maputo, July 11
- 03/112: IMF Completes Uruguay Third Review, Approves Request of Applicability of Performance Criteria, July 11
- 03/113: IMF Completes First Review of Jordan's Stand-By Arrangement, Approves \$30 Million Disbursement, July 11
- 03/114: IMF Completes Second Review of PRGF Arrangement for Albania, July 15
- 03/115: IMF Soliciting Public Comment Related to the Design of an Operational Framework for Assessing Debt Sustainability in Low-Income Countries, July 15
- 03/116: IMF Completes Third Review of the Three-Year PRGF Arrangement and Approves Request for Waivers of Performance Criteria for the Kyrgyz Republic, July 17
- 03/117: IMF Approves a Three-Year, \$8.8 Million PRGF Arrangement for the Islamic Republic of Mauritania, July 18
- 03/118: IMF Mission Concludes Discussions for the Fifth Review of Turkey's Stand-By Arrangement, July 21
- 03/119: IMF Completes First Review of the Three-Year Arrangement Under the PRGF and Approves Request for Modification and Waivers of Performance Criteria for the Republic of Tajikistan, July 21
- 03/120: IMF Completes Fifth Review Under Chad's PRGF Arrangement and Approves \$7 Million Disbursement, July 22
- 03/121: IMF Managing Director's Visit to El Salvador, July 22

- 03/122: Socialist People's Libyan Arab Jamahiriya Accepts Article VIII Obligations, July 23
- 03/123: IMF Completes Sixth Review Under Mali's PRGF Arrangement and Approves \$8.5 Million Disbursement, July 24
- 03/124: IMF Completes the Second Review Under the Democratic Republic of the Congo's PRGF Arrangement and Approves \$37 Million Disbursement, July 24

Public Information Notices

- 03/83: IMF Concludes 2003 Article IV Consultation with Kenya, July 9
- 03/84: IMF Concludes 2003 Article IV Consultation with Bangladesh, July 11
- 03/85: IMF Concludes 2003 Article IV Consultation with Trinidad and Tobago, July 10
- 03/86: IMF Executive Board Reviews Data Standards Initiatives, July 23
- 03/87: IMF Concludes 2003 Article IV Consultation with The Bahamas, July 23
- 03/88: IMF Concludes 2002 Article IV Consultation with Argentina, July 25

Speeches

- "The IMF: A Reliable Partner for Africa," Horst Köhler, IMF Managing Director, African Union Heads of State Meeting in Maputo, Mozambique, July 10 (see page 225)
- "Life with the IMF: Indonesia's Choices for the Future," Jack Boorman and Andrea Richter Hume, 15th Congress of the Indonesian Economists Association in Malang, Indonesia, July 15
- "Reinvigorating Growth in Bolivia," Anoop Singh, Director, IMF Western Hemisphere Department, CAINCO Economic Forum 2003, Santa Cruz de la Sierra, July 17
- "Seizing the Opportunities of Globalization in Central America," Horst Köhler, IMF Managing Director, Second Annual Round Table on Central America, San Salvador, July 21

Transcript

- Press Briefing, Thomas C. Dawson, Director, IMF External Relations Department, July 17