



HIGH-LEVEL SUMMARY TECHNICAL ASSISTANCE REPORT

SURINAME

Financial Stability, Monetary Policy, and Central
Bank Communication

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**High-Level Summary Technical Assistance Report
Monetary and Capital Markets Department**

**Suriname
Financial Stability, Monetary Policy, and Central Bank Communication
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The *High-Level Summary Technical Assistance Report* series provides high-level summaries of the assistance provided to IMF capacity development recipients, describing the high-level objectives, findings, and recommendations.

ABSTRACT: The technical assistance mission evaluated the Central Bank of Suriname's (CBvS) communication on monetary policy and financial stability to enhance transparency, consistency, and stakeholder engagement. Recommendations include institutionalizing structured decision-making with fixed schedules for Monetary Policy Advisory Committee (MPAC) and Financial Stability Advisory Committee (FSAC) meetings, followed by policy-setting Executive Board sessions. These efforts should be supported by forward-looking publications, such as the Monetary Policy Report (MPR) and Financial Stability Report (FSR). Enhanced communication strategies, including proactive outreach and capacity-building programs, aim to align CBvS practices with international standards, strengthen credibility, regain public trust, and support its mandate for price and financial stability.

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Keywords: monetary policy; financial stability; central bank communication; decision making frameworks; transparency and stakeholder engagement

The contents of this document constitute a high-level summary of technical advice provided by the staff of the International Monetary Fund (IMF) to the authorities of Suriname (the "CD recipient") in response to their request for capacity development. Unless the CD recipient specifically objects within 30 business days of its transmittal, the IMF will publish this high-level summary on IMF.org (see [Staff Operational Guidance on the Dissemination of Capacity Development Information](#)).

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Background

The CBvS faces significant challenges in enhancing its communication on monetary policy and financial stability to align with international best practices. Gaps in transparency, consistency, and stakeholder engagement have constrained its ability to build trust, shape expectations, and deliver effective messaging. While decision-making processes are supported by the MPAC and FSAC, the absence of structured schedules and forward-looking communication tools undermines their effectiveness. Addressing these issues is crucial for the CBvS to strengthen its credibility, gain public trust and fulfill its mandate of ensuring price and financial stability.

Summary of Findings

The mission identified key weaknesses in the CBvS's communication and decision-making processes that undermine its policy effectiveness. Although the CBvS has an FSR in place, its publication and use are not fully integrated into a broader financial stability communication strategy. MPAC and FSAC meetings occur irregularly due to the absence of a fixed schedule, weakening the predictability and timeliness of policy reviews. Additionally, the lack of a forward-looking MPR limits the transparency and understanding of the CBvS's inflation-focused strategies. The CBvS's stakeholder engagement remains inconsistent, with limited proactive outreach and underutilized communication tools such as press conferences and social media to speak on policy. These deficiencies reduce the CBvS's ability to influence expectations and effectively convey its policy objectives to the public and markets.

Summary of Recommendations

The mission proposed a comprehensive approach to enhance the CBvS's communication and decision-making frameworks. Institutionalizing fixed schedules for MPAC and FSAC meetings, followed by regular Executive Board reviews and policy decisions, will improve the consistency and timeliness of policy assessments. While the FSR should remain central to financial stability communication, its impact can be enhanced through supplementary updates and integration into a cohesive communication strategy. The introduction of a forward-looking MPR will provide stakeholders with deeper insights into inflation trends and policy objectives. Improved stakeholder engagement, including press conferences led by the Governor, targeted outreach, and active social media communication on policy topics, will enhance public trust and market confidence. Capacity-building initiatives, such as training staff and developing a Q&A handbook, are essential for ensuring consistent messaging and alignment with international best practices. These reforms will strengthen the CBvS's credibility and its ability to achieve and maintain price and financial stability.