

1. Record Nr.	UNINA9910136708503321
Titolo	Ukraine : : Second Review Under the Extended Fund Facility and Requests for Waivers of Non-Observance of Performance Criteria, Rephasing of Access and Financing Assurances Review-Press Release; Staff Report; and Statement by the Executive Director for Ukraine
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2016
ISBN	9781475543391 1475543395
Descrizione fisica	1 online resource (152 pages) : illustrations, tables
Collana	IMF Staff Country Reports
Disciplina	338.94771
Soggetti	Banks and Banking Finance: General Public Finance Taxation Criminology Exports and Imports Banks Depository Institutions Micro Finance Institutions Mortgages Debt Debt Management Sovereign Debt Trade Policy International Trade Organizations Bureaucracy Administrative Processes in Public Organizations Corruption Taxation, Subsidies, and Revenue: General International Lending and Debt Problems Banking Public finance & taxation Corporate crime white-collar crime Finance International economics Public debt

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External debt
Crime
Banks and banking
Debts, Public
Tariff
Revenue
Debts, External
White-collar crime
Ukraine Economic conditions
Ukraine Economic policy
Ukraine

Lingua di pubblicazione

Inglese

Formato

Materiale a stampa

Livello bibliografico

Monografia

Sommario/riassunto

This paper discusses Ukraine's Second Review Under the Extended Fund Facility and Requests for Waivers of Nonobservance of Performance Criteria (PCs), Rephasing of Access and Financing Assurances Review. The economy of Ukraine has stabilized and is showing signs of a gradual recovery. Following a severe economic crisis, activity is picking up, inflation has receded quickly, and confidence is improving. International reserves have doubled to more than US\$14 billion. Continued policy implementation is needed to achieve program objectives, given the still significant challenges lying ahead. The IMF staff supports the completion of the second review, and the authorities' requests for waivers of the missed PCs, rephasing of access, and financing assurances review.
