

1. Record Nr.	UNINA9910453837803321
Titolo	Romania : first and second reviews under the stand-by arrangement and request for waiver of nonobservance of a performance criterion, modification of program conditionality, and rephrasing of the availability dates of purchases, staff report, press release, and statement by the executive director for Romania / / International Monetary Fund
Pubbl/distr/stampa	Washington, District of Columbia : , : International Monetary Fund, , 2014 ©2014
ISBN	1-4755-1572-3 1-4755-7950-0 1-4755-3563-5
Descrizione fisica	1 online resource (107 p.)
Collana	IMF Country Reports ; ; Number 14/87
Disciplina	339.52
Soggetti	Fiscal policy - Romania Electronic books. Romania Commercial policy Romania Economic conditions Romania Foreign economic relations
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di contenuto	Cover; CONTENTS; INTRODUCTION; RECENT ECONOMIC DEVELOPMENTS; OUTLOOK AND RISKS; PROGRAM POLICIES; A. Fiscal Policy: Staying the Course of Adjustment while Managing Risks to Growth; B. Monetary and Exchange Rate Policies: Proceed with Caution; C. Financial Sector Priorities: Strengthening Banks' Balance Sheets and Supporting the Economy; D. Structural Reforms: Better Infrastructure, Better Growth; PROGRAM MODALITIES; A. Program Conditionality and Monitoring; B. Capacity to Repay the Fund; C. Ex-Post Evaluation and Update of Safeguards Assessment; STAFF APPRAISAL; BOXES 1. Recent Current Account Developments 2. Minimum Wage; 3. The Nonperforming Loan Problem; 4. Initial Public Offerings; TABLES; 1. Quantitative Program Targets; 2. Performance for First and Second

Reviews; 3. Selected Economic and Social Indicators, 2009-14; 4. Medium-Term Macroeconomic Framework, Current Policies, 2009-19; 5. Balance of Payments, 2009-15; 6. Gross External Financing Requirements, 2012-15; 7a. General Government Operations, 2009-15 (In percent of GDP); 7b. General Government Operations, 2009-15 (In millions of lei); 8. Monetary Survey, 2009-15
9. Financial Soundness Indicators, 2008-13
10. Schedule of Reviews and Purchases; 11. Indicators of Fund Credit, 2014-19; 12. External Debt Sustainability Framework, 2008-18; FIGURES; 1. Real Sector, 2007-13; 2. External Sector, 2007-13; 3. Labor Market, 2007-13; 4. Monetary Sector, 2007-14; 5. Fiscal Operations, 2007-14; 6. Financial Sector, 2007-13; 7. Financial Developments, 2011-14; ANNEX; I. Public and External Debt Sustainability Analysis; APPENDICES; I. Letter of Intent; Attachments; I. Memorandum of Economic and Financial Policies; II. Technical Memorandum of Understanding

Sommario/riassunto

KEY ISSUES Stand-by Arrangement (SBA): A 24-month SBA with access of SDR 1,751.34 million (about ?1.98 billion, 170 percent of quota) was approved by the Executive Board on September 27, 2013. The second and third tranches of SDR 194.7 million each (cumulative SDR 584.1 million) would be made available upon completion of the first and second reviews. Balance-of-payments assistance of ?2 billion is also available from the European Union (EU). The authorities treat both arrangements as precautionary. Program status: Four of five end-December 2013 quantitative performance criteria and four of five
