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Monetary base
Public financial management (PFM)
Currencies
Imports
Money
International trade
Foreign assets
External position
Revenue
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Nota di contenuto	Intro -- Contents -- EXECUTIVE SUMMARY -- I. RECENT ECONOMIC DEVELOPMENTS AND PERFORMANCE UNDER THE PROGRAM -- II. POLICY DISCUSSIONS AND PROGRAM THROUGH JUNE 2005 -- III. STAFF APPRAISAL -- APPENDIX I -- APPENDIX II -- APPENDIX III -- ATTACHMENT I -- ATTACHMENT II -- ATTACHMENT III -- ATTACHMENT IV -- Statement by the IMF Staff Representative December 20, 2004 -- IMF Executive Board Completes First Review Under Georgia's PRGF Arrangement and Approves US\$21.5 Million Disbursement -- Statement by Jeroen J. M. Kremers, Executive Director for Georgia and Nikoloz Gigineishvili, Advisor to Executive Director December 20, 2004.
Sommario/riassunto	The staff report for the First Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility on Georgia highlights economic developments and policies. Growth has remained robust and inflation subdued against the backdrop of steady remonetization. Rapid growth in fiscal revenue has permitted a faster-than-expected clearance of domestic arrears. Parliament is expected to vote shortly on a tax reform bill designed to streamline the tax code and encourage investment. Structural reforms will continue to be geared toward consolidating the fiscal position, deepening financial sector reforms.