Afghanistan will lay out recent successes in moving on the road to self-sufficiency in a conference in Kabul on 9th July. These include the recent removal of its banking sector from the ‘grey list’ the international Financial Action Task Force. In its statement, FATF called this “an important signal to the international community and highlights the huge achievements, efforts and continuing hard work to implement the greatly strengthened systems to combat money laundering and terrorist financing in Afghanistan.” This will significantly improve the ability of the private sector to raise money, and further contribute to economic growth, now predicted to be 3%.

Other highlights include the release of funds on time by both the World Bank and the International Monetary Fund. These funds were only released after Afghanistan had fulfilled time-sensitive deadlines. The IMF has approved $6.2 million for Afghanistan, bringing total disbursements under the arrangement to $12.4 million USD. The approval came following the completion of the first review of the arrangement under the Extended Credit Facility (ECF) in May 2017.

These developments will be discussed in a meeting of the Joint Coordination and Monitoring Board, a body that brings together senior Afghan leaders with members of the international community. They will look at progress made on mutual benchmarks agreed at the Brussels summit in October 2016.

One other key success in the economic sector is that revenue increased more quickly than the target for another year. In 2016, revenue collection improved by 26% compared to 2015, including one-off revenue. Last year the country exceeded the IMF target by Afs 9 billion. Afs 34 billion has already been collected in the first quarter of 2017. As our domestic revenues increase, we have confidence that this year we will exceed our commitments.

The Afghan government will also discuss the commitments achieved or in progress regarding
Afghanistan Conducts the 20th JCMB Meeting

Saturday, 08 July 2017 18:05


JCMB was established in accordance with an agreement between the Afghan Government and the international community for overall strategic coordination on implementation of the Afghanistan Compact endorsed at the London Conference in 2006. JCMB provides a platform for strategic coordination, joint policy formulation and problem solving in Afghanistan. It ensures the mutual accountability of the government and its development partners. NUG leadership and high ranking government officials, special representative of UN Secretary General to Afghanistan, U.S, UK, German ambassadors and other international community’s representative will participate at this meeting. Afghanistan government will reaffirm its commitment toward fighting corruption, promoting transparency and accountability, judicial reform and government revenue collection system at this JCMB meeting.

###