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President El Sisi Meets the IMF Managing Director

President Abdel Fattah El Sisi met on Wednesday with the Managing Director of the International Monetary Fund, Christine Lagarde, in Washington, D.C.

President El Sisi expressed appreciation for the fruitful cooperation between the government of Egypt and the IMF to implement the economic reform program. He underscored Egypt's commitment to continuing cooperation with the IMF, particularly in the area of technical assistance. This is in addition to supporting Egypt realize the Sustainable Development Goals, Agenda 2030, and strengthening efforts to expand the social safety nets and programs for limited-income and the neediest brackets.

The President confirmed that Egypt will continue to implement the economic reform program. He commended the Egyptian people's endurance and understanding of the recent tough economic measures, which were inevitable to effectively address the longstanding economic problems. President El Sisi emphasized Egypt's commitment to creating a favorable business environment and to attracting more foreign investment so as to increase growth rates and reduce both unemployment and the public debt. The President reviewed legislative and administrative reforms adopted to spur investment and provide a supportive environment, primarily efforts underway to issue the investment law. This is in addition to streamlining bureaucracy.

Mrs. Lagarde commended the bold decisions taken to address structural imbalances in the economy. She also lauded the serious measures adopted by the Egyptian government and the progress achieved in the implementation of the economic reform program. She affirmed the IMF's commitment to continuing cooperation with Egypt and to providing the necessary assistance for the economic reform program to succeed.

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