



International Monetary Fund

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Press Statement – November 23, 2011 – for immediate release

An IMF team from headquarters in Washington, DC, USA, will arrive in Skopje next week. The team consists of 5 IMF staff members, headed by Mr. Wes McGrew, and will be working in Skopje between November 30 and December 13. It will conduct surveillance of the Macedonian economy and perform the second review under Macedonia's Precautionary Credit Line arrangement.

IMF macroeconomic surveillance (labeled "Article IV surveillance" after the article in IMF's Articles of Agreement) is performed regularly for all 187 IMF member countries. A link to last year's surveillance report is provided below.

In addition to economic surveillance, Macedonia's PCL arrangement calls for reviews every six months. The last review was approved by the IMF Board in September 2011. A link to the staff report for the review is provided below.

The team is looking forward to working with the authorities on these important issues.

Web links

- Webpage of the IMF Resident Representative Office in Skopje: www.imf.org/skopje
- 2010 surveillance report and request for a Precautionary Credit Line: <http://www.imf.org/external/pubs/cat/longres.aspx?sk=24624.0>
- Staff Report for the first Review of the PCL: <http://www.imf.org/external/pubs/cat/longres.aspx?sk=25234.0>
- Factsheet on the PCL: <http://www.imf.org/external/np/exr/facts/pcl.htm>
- IMF's Articles of Agreement: <http://www.imf.org/external/pubs/ft/aa/index.htm>