

# IMF Approves \$210 Million Extended Credit Facility Arrangement for Liberia

September 30, 2024



**The International Monetary Fund (IMF) Executive Board has approved a 40-month Extended Credit Facility (ECF) arrangement for Liberia, totaling US\$210 million. This arrangement aims to support Liberia's economic recovery and development efforts.**

The ECF will provide financial assistance to Liberia while implementing key policy reforms to strengthen macroeconomic stability, enhance public financial management, and promote sustainable and inclusive growth. The IMF's approval of the ECF underscores Liberia's commitment to these reforms and its potential for economic progress.

The ECF arrangement is expected to help Liberia address the challenges posed by the COVID-19 pandemic and recent commodity price shocks. By supporting economic recovery and development, the IMF aims to improve the lives of Liberians and promote regional stability.

## **Key objectives of the ECF arrangement include:**

- Strengthening macroeconomic stability through prudent fiscal and monetary policies.
- Enhancing public financial management by improving revenue collection and expenditure efficiency.
- Promoting sustainable and inclusive growth by diversifying the economy and investing in key sectors.
- Strengthening governance and transparency to improve public service delivery.

The IMF will continue to monitor Liberia's progress in implementing the ECF program and provide technical assistance as needed.