



PRESS RELEASE

Paris Forum calls for improved transparency on debt data from all stakeholders

Representatives of more than 40 countries and of 8 international financial institutions and international organizations met on 16 November 2017 at the 5th Conference of the Paris Forum.

The Paris Forum mission is prevention of sovereign debt crises, a vision shared by all participants. This year's conference focused on building financial resilience in countries facing external shocks to achieve sustainable development.

Participants highlighted the rising indebtedness of developing countries and stressed the need for better cooperation among all stakeholders. They also agreed on the importance of greater transparency on debt data between official and private creditors and debtors to improve risk assessment, hence prevention.

Participants discussed the possible tools to mitigate the impact of external shocks on debt sustainability, focusing in particular on state contingent debt instruments. They also stressed the necessity of a sound public financial management and consistent technical assistance.

The 5th annual conference of the Paris Forum gathered the Paris Club's 22 permanent members, its ad hoc participant (China), G20 members (Argentina, Indonesia, Mexico, Saudi Arabia), members of Gulf countries (Kuwait), members of the European Union (Czech Republic, Poland), and other countries (Antigua and Barbuda, Cameroon, Chad, Comoros, Côte d'Ivoire, Democratic Republic of Congo, Egypt, The Gambia, Jordan, Niger, Senegal, Sri Lanka and Vietnam). International institutions such as the International Monetary Fund, the World Bank, the African Development Bank, the Asian Development Bank, the European Central Bank, the European Commission, the OECD and the UNCTAD also participated in this Conference. Civil society was invited for the second time and was represented by academics and Non-Governmental Organizations.