Francophone Finance Ministers from LICs met on 8th October in Lima, Peru, in the margins of the World Bank and IMF Annual Meetings. The meeting was chaired by Mr. Amadou Ba, Minister of Economy, Finance and Planning of Senegal, represented by Mr. Abdoul Aziz Tall, Minister at the Presidency in charge of the Plan Sénégal Emergent, and co-chaired by Mr. François Maurice Gervais Rakotoarimanana, Minister of Finance and Budget of Madagascar.

Four main issues were on the agenda. Ministers (i) emphasised the importance of increasing public finance to achieve the SDGs and making sure this remains at the heart of development finance; (ii) called on a thorough reform of the global tax system, going beyond the current proposals by revising tax and investment treaties especially in the extractive and fisheries sector, while committing to mobilise more domestic revenues in LIC countries, (iii) highlighted the need to mobilise significant amounts of additional innovative financing, and (iv) recommended LICs as well as the rest of the international community remain vigilant to prevent further debt crises.

These issues were later presented by the chair of the meeting at a press briefing attended by media and CSO representatives. You can download the communiqué here .

DFI also presented the results of a study on revenue mobilisation it carried out in Francophone LICs in 2014 -2015.